ing must be developed to prevent any exploitation of the farmer, and to insure that all products pass from the producer to the consumer with the least cost and friction; it means the organization and improvement of our system of highways to prevent gluts and waste on the farm as well as in our central distributing centers; it means that a system of credit must be worked out that will make the farmers’ security as available for his purposes as the credit of any other class is available for its purposes; it means that all legislation must be so constructed as to give agriculture equal legal protection and encouragement. When the American Association shall have accomplished these things, it will have begun to accomplish its aims and purposes.

THE BUSINESS SESSION

The business session of the meeting was held at 10:30 December 31st, with Prof. Ely presiding. The treasurer read his report which was approved. The Committees on Rural Life and Roads submitted written reports which appear elsewhere in this publication.

The Committee on Nominations nominated Frank L. McVey for president, James E. Boyle and E. G. Nourse for vice-presidents, Richard T. Ely for Secretary, B. H. Hibbard for treasurer, and the following men for membership in the Council, O. C. Ault, John D. Black, W. S. Handschin and S. A. Lindsey. The report of the committee was adopted by a unanimous vote.

Prof. Ely read a communication from Frank Emerich in which he submitted a plan through which he proposed to raise money for the Association. The Association by unanimous vote instructed the secretary and treasurer to take up negotiations with full power to act. It was also generally understood that if Mr. Emerich should be employed for such a purpose literature gotten out by him must have the approval of Profs. Ely and Hibbard.

Prof. Taylor moved that steps be taken immediately to get the subscriptions of all members in order to put the Association on a better financial foundation. In pursuance of his plan he started three subscription lists, one $50, one $25 and one $10. Every person present subscribed to one or the other. The following subscribed $50: R. T. Ely, B. H. Hibbard, H. C. Taylor, George Thomas, R. O. Rankin, L. D. L. Weld, C. J. Brand.

The twenty-five dollar list was represented by: H. M. Eliot, L. C. Gray, J. I. Falconer, O. C. Ault, M. L. Wilson, J. D. Black, O. E. Baker, F. W. Peck.

The ten dollar list was represented by: Holbrook Working, A. B. Cox, H. E. Erdman, Theo. Macklin.

A. B. Cox, the Assistant Secretary, made a report in which he outlined the work being attempted through the study program, and the unusual extent to which it is finding a welcome among the various colleges and research organizations. He emphasized the necessity of having a well worked out policy and asked that two plans that are represented in the different committee reports be
thoroughly discussed and evaluated. The first was represented by Prof. Galpin’s plan of stating three or four problems and then putting a member on the committee in charge of each. The second was to give a topic outline of the whole field.

The merits of each were discussed at length. The concensus of opinion was voiced in a move by Prof. Gray that the two be combined in so far as possible. The motion carried. Each committee was requested to give a general outline of the field, but that each committee go further and suggest the topics of most immediate importance and bend its efforts to get work done on those.

On motion of Prof. Gray the meeting was adjourned Sine Die.