

Getting started in farming is costly investment

By Kevin Field

The farm of yesterday and today is in the midst of drastic change, and double digit inflation is the culprit.

It is becoming increasingly difficult for young people to get into farming even with an inheritance, said a UNL associate professor of agricultural economics, and it is a "very difficult struggle" for those without any land to begin a farm, he added.

"The cost of resources needed to get into farming are increasing each year as much as an individual can save," Ron Hanson said. "Each year the price of land jumps, it becomes that much harder for the young person to buy it."

Agricultural Economics Professor Larry Bitney described trying to get into farming without first owning land as a "tough goal."

It is necessary to live, provide shelter and fight inflation while also trying to accumulate capital. Many times it is necessary to have two jobs to create the necessary cash flow, Bitney said.

Taxes a consideration

Taking control of a farm also can be difficult for those who do inherit land.

Without proper planning on the part of the retiring generation, taxes could be substantial, making it necessary to sell the farm just to pay them, Bitney said. If more than one heir is involved, the one wishing to keep the farm may not be in a position to buy the others out, he said.

People with enough determination can find ways into the market, though they may have to accept a lower standard of living while they are building an operation, Bitney added.

And the agriculture industry is too unpredictable to estimate how long it would take before the individual had a profitable operation once he invests.

As agronomy student Alan Vybiral said, "Everything is so unpredictable that the farmer must depend on everything. Someone can sneeze in Washington and the prices will change."

Vybiral is a sophomore from a farm near Wahoo, and says he probably will inherit his father's farm someday. In the meantime he plans to go into research.

Land prices

He added that he considers himself lucky to be inheriting a farm. "If you try to buy land, you will spend your whole life trying to pay it off," he said.

Bitney said, "At today's prices the land will never pay for itself if it is being bought outright. Profits from some other enterprise are needed."

Hanson also said that land is overpriced in terms of earning value, but not in terms of market value.

Bitney said that he thinks the trend toward fewer and fewer farms will continue, though it is beginning to level off. Nebraska has lost 1,000 farms each year for the last three years, reducing the total to 63,000.

Inflation has made it necessary for the farmer to either expand his operation or get out, Hanson said. Farm prices have not followed the inflationary trend of the last few years, so in order for a farmer to maintain his level of net income, he must produce more each year.

"Land is being owned by fewer and fewer people, and those that already own some are the ones in a position to buy more," Hanson said.

Small farms fewer

He added that some people are saying larger enterprises

promote greater efficiency, while others are saying the big operations limit efficiency.

Hanson also said the statement, "the days of the family farm are limited," is true to a certain extent, in that the number of partnerships and corporations is growing while the number of sole proprietorships is declining.

Many agriculture students are realizing the difficulties involved in farming today. The number of College of Agriculture students returning to farms has been declining since the mid-1970s.

UNL graduate student Jim Ducey said that farming would be an interesting opportunity but the expenses involved would make it too difficult to get into.

The natural resource major and part-time farm worker added, however, that the impression he has, "is that people get trapped into large operations feeling they need to buy large machinery. That ties them into large operations in order to get the needed return on their investments."

Agriculture education major Dennis Sturek sees two ways to acquire land: either be rich or inherit it.


He added that in order to get into farming it is necessary to find people who are willing to provide some backing and the individual must be willing to go through some hard times.

"If I was set up to farm, I would. Farming has a degree of self-satisfaction that goes with it, but right now it is not in my plans," he said.

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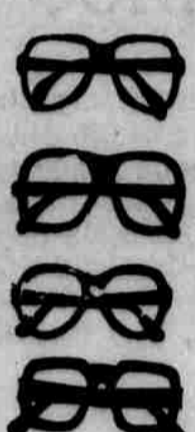
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