

WHEREAS, agriculture is the largest single industry in the United States; and

WHEREAS, foreign countries are taking advantage of economic conditions resulting from the war and the lack of proper tariff legislation, and are exporting agricultural products to this country in such unusual and unprecedented volume as to seriously injure, if not ruin, the agricultural industry of this country; and

WHEREAS, said importations are being stored, hoarded and held for high prices in anticipation of tariff legislation by this country so that the consumers of this country will not at any time benefit by said importations;

NOW THEREFORE, BE IT RESOLVED by the Senate of the State of Minnesota, the House of Representatives concurring, that the President and Congress be requested, by an embargo order or emergency tariff legislation, to immediately prohibit the importation of any and all agricultural products which injure the agricultural industry of this country; and

BE IT RESOLVED FURTHER that copies of this resolution be sent to the President of the United States, the President of the Senate and the Speaker of the House of Representatives.

Approved April 7, 1921.

RESOLUTION No. 8.

A concurrent resolution memorializing congress of the United States to enact legislation to prohibit or greatly curtail speculation in farm products.

WHEREAS, owing to a sharp decline of prices during the past eight months, the producers of the United States have suffered great financial loss and have generally been compelled to market their products for less than actual cost of production, with consequent loss and injury to persons engaged in all kinds of business, throughout the United States,

AND WHEREAS, a large part of the decline in the price of farm products and resultant loss and injury to all classes, is admittedly due to the evils of speculation and unfair price manipulation,

NOW THEREFORE, be it Resolved by the Senate of the State of Minnesota, the House of Representatives concurring, that we deem it morally wrong and highly detrimental to the interests of agriculture and the consumers to permit the practice now in vogue of selling grain, cotton and other farm products which the seller or his principal does not own at the time of selling, and we therefore condemn the practice known as "Short Selling."

RESOLVED, FURTHER, That we do hereby petition Congress to enact such legislation as will either prohibit "short selling" in the

products of the farm, or so greatly restrict the practice as to prevent its use for the purpose of manipulating the price of grain, cotton, and other farm products.

BE IT THEREFORE RESOLVED, That a copy of this resolution be transmitted by the Secretary of the Senate to each senator and representative from Minnesota in the Congress of the United States.

Approved April 8, 1921.

RESOLUTION No. 9.

A concurrent resolution memorializing congress of the United States to nullify certain orders of the interstate commerce commission affecting intrastate railroad rates and to amend the act to regulate commerce so as to render such orders in the future impossible.

WHEREAS, in the so-called Esch-Pomerene Bill to amend the Act to Regulate Commerce, it was provided that the Interstate Commerce Commission should have authority to make such orders as might in its judgment tend to remove any undue burden upon interstate or foreign commerce;

WHEREAS, there was widespread apprehension both in Congress and with the public generally that the inclusion of such a provision would almost, if not entirely, eliminate state control of intrastate railroad rates, for the reason that the Commission might decide that any intrastate rates upon a lower basis than corresponding interstate rates would constitute such undue burden;

WHEREAS, after much debate upon the question, both in committee and upon the floor of the House of Representatives, it was decided that such objectionable provision should be and the same was stricken out of the bill;

WHEREAS, the Interstate Commerce Commission has, since the passage of the Transportation Act, 1920, interpreted Section 13(4) of the Act to Regulate Commerce, to confer upon it the same power over intrastate rates which it was feared would result had said undue burden clause been included; and, purporting to act under the authority of said section, the Commission has already made orders purporting to change entire systems of intrastate rates in the States of New York, Illinois, Minnesota and Wisconsin and has many similar proceedings now pending before it;

WHEREAS, the reasons given by the Commission for the orders in question would apply wherever intrastate rates are upon a lower basis than the corresponding interstate rates, so that, under its interpretation of said Section 13(4), the legislatures of the several states have been deprived of substantially all power to regulate intrastate rates;