

Introductory Comments by Mr. Guffey

Hello. I am Roger Guffey, the president of the Federal Reserve Bank of Kansas City. I want to welcome all of you to Kansas City for our ninth symposium on a major public policy issue.

The subject of this symposium is "Competing in the World Marketplace: The Challenge for American Agriculture." This topic lies at the very core of many farm problems. In the 1970s, booming farm exports brought farm prosperity. But in the 1980s, stagnant world food demand and intense export competition have led to great financial stress for farmers, lenders, and agribusiness. Thus, American agriculture is adjusting to a new market reality. And the international dimension is key to that adjustment.

How can U.S. agriculture better compete in today's world food market? That is the challenge that lies before the industry, and it is our challenge for the next day or so. A distinguished set of speakers have assembled here to take up the challenge. Together, we will explore the critical role/policy and technology/play in enhancing--or detracting from--our ability to compete in the world food marketplace.

We are especially pleased that all of you have come from across the nation to join us. You each bring a valuable perspective to our symposium -- from the real world problem-solving of industry, from the policy viewpoint of government, and from the researcher's eye of academe. We hope that you will share your expertise and help all of us forge both understanding and answers to some basic farm problems.

*and we particularly
welcome
our
non-U.S.
friends*

In sum, I cordially welcome you all to our symposium. I hope you find our sessions stimulating and productive, and I hope you will find time to enjoy our world championship city after the sessions.

To lead off our program today, how appropriate it is to present a man whose own roots are in farming and whose expertise in agriculture has been acknowledged by his constituents and others across the nation during his career in public service.

John Carlin, the 40th Governor of Kansas, is a native Kansan who was raised on a dairy farm near Smolan, in the central part of the state. He received a bachelor of dairy science degree with honors from Kansas State University in 1962.

Prior to his election as Governor in 1978, Mr. Carlin served eight years in the Kansas House of Representatives. He was minority leader of the House and Speaker of the House. As both legislator and governor, his interests have been agriculture, education, the environment, and economic development.

Governor Carlin is immediate past chairman of the National-
Governors' Association and is currently a member of ~~the~~ ^{that organization's} NGA
executive committee. He is past chairman of the NGA committee on
agriculture and past chairman of the Midwestern Governors'
Conference. It is a distinct pleasure to ^{-Welcome and Present to you the honorable} ~~introduce~~ Governor John
Carlin.