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Review of



Marketing and Agricultural Economics

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DIVISION OF MARKETING
AND
AGRICULTURAL ECONOMICS

REVIEW OF MARKETING AND AGRICULTURAL ECONOMICS.

Issued by authority of the Minister for Agriculture
(HON. E.H. GRAHAM, M.L.A.)
and prepared under the direction of the Chief of the
Division of Marketing and Agricultural Economics,
Department of Agriculture, New South Wales, Australia.

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FARM COSTS AND INCOMES

So important is a knowledge of the cost-income structure of farming, and the correlation of costs and incomes with certain farm features and practices, that an extensive project was initiated by this Division in 1943, involving the despatch to co-operating farmers of several hundred specially prepared books for recording farm assets, liabilities, income and expenditure, and also data concerning cropping, feed for stock, labour employed, numbers of livestock and so forth. Farmers readily co-operated in keeping the records, and books were subsequently returned to this Division for analysis. The aim was not only to encourage producers to keep records - a most essential feature in any business undertaking - but to secure data for a study of the economics of farming in its various branches. Last year an effort was made to improve the usefulness of the project by including more farmers in what were considered representative type-of-farming areas, and the analyses to be done by the Department later this year will be only in respect of this particular series.

Unexpected loss of staff, coupled with the need for effecting a change in Divisional activities, has demanded a revision of the original schedule, and in consequence the Farm Records Project from July onwards will be confined principally to dairying districts, with a relatively small investigation in regard to wheat/sheep and horticulture. Farmers co-operating with the Department in this particular work will continue to receive Record Books free of charge, and also the general service that has been available from the Department in the past.

For the general body of producers interested in keeping farm records, books will be available in June, from this Division at small charge (2/6 per copy) and these will be designed to cater for those engaged in dairying, wheat and sheep production, or horticultural pursuits. Details will be incorporated in each book explaining how to analyse the record and how to interpret the results. Every farmer should have a Record Book - and it takes only 10 minutes or so each day to keep the record up to date. Write for a copy now!

H. J. Hyman.
Chief of Division.