

# Opinion

## How long can prices for farmland go up?

Prices for farm and ranch land continue to soar, and farm people continue to pay.

So far, the run-up seems sustainable, but in the long run, anyone investing in land (or anything else) needs to remember the old dictum: "What goes up must come down."

Makes no difference whether you believe in gravity or the laws of economics: all bubbles will burst.

Some price rises just peter out as the market backs off for another run. Others, like the housing boom of the last decade, burst in spectacular and immediate fashion.

What will it be with ag land?

Irrigated farm ground around here is going for as much as \$4,500 an acre, though Kansas State University experts say the average was more like \$1,766 last year. Still, that's up 58 percent in a decade.

Dryland fields can sell for as much as \$3,000 an acre in the northwest corner of the state, with an average last year of \$820 - up 50 percent since 2001. And pasture can go for as much as \$500 or more, with the average at \$416, up 73 percent.

Statewide, the average increase for all farmland was 58 percent over that period. Many things can affect the price, of course, including location, field condition and quality, size and whether it includes the mineral rights.

Some investors argue that prices won't collapse. They say there are good reasons for the increase - world demand, a growing population, continued need for grain for alcohol production, a boom in oil exploration. All true, and those investors could be right, especially over the next few years.

Anyone who can buy land and cover his bets quickly might want to keep on buying. Anyone who'll be hung out to dry with loans

that might be difficult to pay, well, that's another story.

History tells us no boom continues forever. That's not the way of the economy. A price run-up founded in demand may be more solid than the speculative bubble in housing, driven as it was mostly by greed and government regulations that encouraged shaky loans.

But any hot market will attract speculators, and any commodity where the price moves up relentlessly presents the specter of a crash. The road of history is littered with the wreckage of those who ignored that fact.

Timing is everything, of course, but knowing when to bail can be difficult. Most people have a hard time quitting while they are ahead. They equate today's profits with an unlimited future.

It's a fact that we all tend to assume that whatever is true today will be true tomorrow. History proves us wrong, time and time again.

Is farm land still a good investment?

Probably, for those who can afford it and can arrange their finances to pay for it. But caution is advised, because nothing is forever. The last to get out of any market lose the most.

Sure, grain and cattle prices are high, but that won't last either. Markets depend on too many things that can change, from government subsidies to farmers and alcohol plants to environmental regulations to consumer tastes.

All may seem solid for now, but the moment is fleeting. Rural influence in Congress and the ag vote continue to slip away. The Farm Bill is no longer a sacred cow.

Some day we will wake up in a different world. Investors should consider that fact, and plan for that time today, not when it's too late.

- Steve Haynes

## Legislative News

The legislature finally received the Governor's school finance plan last week. It is a 147 page document that has many moving parts. The proposed teacher evaluation plan (all teacher evaluations would be posted on-line) has actually received more attention than the financial part of the plan. I am sure it will be debated and written about many times before it is resolved. Right now, I feel, there is very little legislative support for the new finance plan.

The Governor has proposed \$17 million in cuts to the Children's Initiative Fund. This program is funded by tobacco settlement money, and there will still be \$40 million this year in receipts. It really doesn't make sense to cut such programs as Smart Start, Early Childhood Block Grant, and Parents as Teachers. A major goal of the Brownback Administration is to improve 4th grade reading readiness, and we cannot shortchange the programs that lay the groundwork to that goal. If we do, I feel strongly it will impact our reading scores. Research shows that for every dollar invested in quality childhood programming, the state would save at least \$7 down the road.

Kansas, like all of us, could use more money. I requested, in Appropriations, that the Department of Wildlife and Parks provide a list of all the state-owned land. I found out that some of the land was left to the state in es-

tates that specifically stated that the land could not be sold. There are also other agreements that have been made that would make the selling impossible. There are, however, still thousands of acres that could be sold. I proposed an access agreement for the state-owned lands sold that would allow sportsmen access. Also, there would be a requirement that a percentage of acres and fence rows would continue to be farmed in order to help maintain the wildlife on those acres. I would think it would be easier for the Department to check on the property sold than to maintain it themselves. Hopefully, we can pursue this to acquire needed state funds.

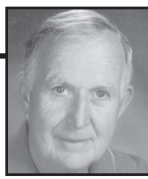
I have signed on three House Bills that are very easy for me to support. The first is Casey's law, which would require legal guardians and parents to notify law enforcement when their child is missing. The second is a review of mandatory reporting laws for sexual abuse, to make

sure we are providing protection on college campuses in our state. Both of these were driven by the national news on these topics. Finally, an Arts Commission Check Off, on the state's income tax return form, would be included and would allow income taxpayers the opportunity to support the Arts.

I am strongly supporting House Bill 2406, which would prohibit interference or harassment of any member of the military or immediate family at a funeral service. I am supportive of the 1st amendment and freedom of speech, but protesting military funerals crosses the line. The bill is still in committee, and we are strongly encouraging them to get the bill passed out.

The House of Representatives redistricting plan has been set out. If the plan stands the 120th district would add Graham County.

By Ward Cassidy



120th State Representative



## Hangin' With Marge



By Margaret Bucholtz

margeb@cityofstfrancis.net

### I Dream Of a Simple Life

When I was growing up life really seemed easy. We have gone a long way from the old telephone that hung on the wall and you cranked it to get the operator. The operator would say number please and you would tell her the number and she would connect you. Now we have these fancy little phones that you carry around everywhere you go.

I didn't want a cell phone for a long time but finally Kurt decided we needed one. Then I was to learn how to use it and the biggest thing was I was to remember to have it with me at all times. Oh, another rule was I had to have it charged!

Then one day it happened and I was so happy to have my phone. My sweet little "Molly" got off of her chain and ran away. I had tied her up in Lezlie's yard and went

to a volleyball game. When it was over I went to pick her up and all that was there was the stake, the chain and her collar but she was gone.

I searched that evening until it was dark and then I went home and made up fliers so I could put them up the next morning.

I was in town by 7 that morning and hung up my fliers and started to search some more. Several people had seen her and I followed every lead, but no "Molly." At noon I went home and it was then that I fell apart and the tears were streaming down my face and I knew that I had lost her.

About then my phone rang and this nice lady was telling me that they had put up fliers in the bank

and she was sure someone would find her. She told me not to give up so I told her I would be back in town.

Then she asked me if I had my cell phone so people could call me and it was then I realized I had it earlier but I couldn't find it laying on my desk. I began to panic thinking I lost my dog and now my phone and I could tell my voice was getting louder and higher pitched as the emotions were running wild.

Just as I was telling her I couldn't find it I realized I was talking on it. Yes, simple would be better for some of us older citizens.

## Casey's Comments



By Casey McCormick

mccormickcasey@rocketmail.com

I feel sorry for guys who never got their hands dirty.

Elections have a way of showing the difference between the privileged few and the rest of us. It's ironic that the people leading the majority have so little in common with their constituents.

Retrospect can show a person a lot. When I was younger I had several jobs that didn't seem very desirable at the time, but I'm grateful for the experience they offered.

Right out of high school I needed to take some time to work before going to college. My twin brother helped get me hired on at the Benjamin Moore Paint factory that used to be a little over a block from where Coors Field stands in Denver. Today the building houses upscale apartments.

During my employment I learned

many aspects of making paint. Whether it was heaving large bags of powdery pigment, filling huge tanks with oil or latex and water, putting paint in cans or often cleaning up after one of those jobs, it all was educational.

The biggest lesson I learned was that I did not want to be a factory worker for the rest of my life. College was a little easier after the hard

physical work at "Uncle Ben's."

But I wouldn't change a thing about the times I dug plumbing ground irons or riding the backend of a trash truck. Because they sure helped me realize the dignity of a dirty job done well.

## Corrections

The Saint Francis Herald will correct or clarify any mistake or misunderstanding in a news story. Please call our office at 332-3162 to report errors. We believe that news

stories should be fair and factual, and appreciate your calling to our attention any failure to live up to this standard.

**GOD SAYS**  
 Make no friendship with an angry man; and with a furious man thou shalt not go: lest thou learn his ways, and get a snare to thy soul.  
 Proverbs 22:24, 25

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**STAFF**

Karen Krien ..... Editor/Publisher  
 Nathan Fiala ..... Sports Editor  
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 Margaret Bucholtz ..... Columnist

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 Church 332-2254,  
 512 S. Scott  
 Pastor Warren Cico  
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 Sunday School 9:30 a.m.  
 Worship 10:30 a.m.

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 Pastor Jerry Nowack  
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 Morning Worship 10:45

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 Weekday Mass 8:00 a.m.  
 Confessions Sat. 4-4:30

**Salem Lutheran Church**  
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 Morning Worship 11 a.m.  
 Communion 3rd Sunday

**Solid Rock**  
**Baptist Church**  
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 Pastor Allen Coon  
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 Worship 10:30  
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 7:30 p.m.

**First Christian Church**  
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