

Table 4. Net cash income per farm, North Dakota, averages, 1949-51 and 1965-67.

	1949-51	1965-67
Cash income		
Receipts from marketing	\$8,055	\$14,852
Government payments	80	2,671
Total cash income	\$8,135	\$17,523
Cash expenses		
Current operating	\$2,938	\$ 6,134
Fixed	1,309	2,933
Total cash expenses	\$4,247	\$ 9,067
Net cash income	\$3,888	\$ 8,456

on family living and to reinvest in the farm business.

The net cash income is greater than the net farm income. This is true because the fixed non-cash items are excluded. It is essential that a certain amount of the cash income be set aside each year for the purchase of capital items needing replacement.

North Dakota agriculture has made economic growth during the 16-year period from 1949-51 to 1965-67 as indicated by the increase in net farm income. In this analysis, one must keep in mind that while the net farm income to North Dakota agriculture as a whole increased, the number of farms decreased 20 per cent which resulted in the total net farm income being distributed among fewer farmers in the 1965-67 period. Although the production expenditures consumed a higher proportion of the realized gross farm income in 1965-67 than formerly, the net farm income after allowing for the production expenditures and changes in inventory still showed a marked increase in 1965-67 over the 1949-51 period.

FROM THE DIRECTOR

(Continued from Page 1)

and in many different ways. But it also formally initiates a program of research which can be expected to add materially to both the theoretical and practical scientific knowledge which is of paramount importance to us in our present and future lives.

Agricultural Experiment Station
NORTH DAKOTA STATE UNIVERSITY
 of Agriculture and Applied Science
 University Station
 Fargo, North Dakota 58102
 Publication



DIRECTOR

Postage Paid
 U. S. Department of Agriculture

to

R. L. WITZ
 ENGINEERING DEPARTMENT