

percent for Class VI cash-grain farms, and from 73 percent on Class I livestock farms to 68.7 percent on Class VI livestock farms. The percentage of the total investment accounted for by machinery and equipment increases as size of farm decreases.

The principal explanation of this is that the machinery and equipment investment per acre tends to be greater on the smaller farms. Farms need a certain minimum quantity of machinery and equipment, below which it is difficult to go, even though the acreage in the farm is relatively small. The percentage of investment represented by livestock tends to be stable from one economic class of farm to another. This comes about chiefly because it is easier to adjust numbers of livestock or livestock production to a proper balance with acreage available than it is to adjust the investment in machinery and equipment.

The average value of investment per farm in land and buildings is shown for the Corn Belt and component regions, by economic class, in table 33. The contrast in value of land and buildings per farm, between economic classes, is evident in all regions. For the total Corn Belt, the range is from approximately \$150,000 per farm on Economic Class I cash-grain farms down to less than \$9,000 per farm on Economic Class VI farms of this type. The contrast is similar, although not as extreme, on livestock farms. The investment in land and buildings is greatest for Class I cash-grain farms in the Central Corn Belt and the least for Class VI livestock farms in the Southern Corn Belt. Between these two extremes in land-and-buildings investment per farm, practically every level is represented by farms in various economic classes in the different regions. The investment in land and buildings is higher on cash-grain farms than on livestock farms in the Central, Northern, and Southern Corn Belt. In the Eastern and Western Corn Belt the value of land and buildings per farm is only slightly higher on livestock farms than on cash-grain farms.

TABLE 33.—AVERAGE VALUE OF LAND AND BUILDINGS PER FARM, FOR COMMERCIAL FARMS, BY TYPE AND ECONOMIC CLASS, IN THE CORN BELT AND COMPONENT REGIONS: 1954

Type and economic class of farm	Corn Belt, total	Eastern Corn Belt	Central Corn Belt	Northern Corn Belt	Western Corn Belt	Southern Corn Belt
All commercial farms.....	Dollars 33,541	Dollars 31,722	Dollars 50,911	Dollars 28,857	Dollars 33,346	Dollars 20,526
Cash-grain farms:						
Total.....	30,949	34,604	62,097	31,588	34,723	24,460
Class I.....	149,908	130,070	175,339	114,803	121,809	118,344
II.....	68,608	62,580	82,520	50,074	69,097	56,081
III.....	37,572	35,221	47,651	20,791	35,884	30,641
IV.....	22,415	21,334	28,947	10,075	23,318	18,892
V.....	13,768	13,357	17,089	12,484	14,808	12,582
VI.....	8,838	8,809	11,401	8,016	9,526	7,910
Livestock farms: <sup>1</sup>						
Total.....	33,751	34,714	45,627	30,620	35,158	21,001
Class I.....	88,430	102,204	94,305	73,350	81,736	82,270
II.....	49,639	52,646	54,006	40,915	49,543	41,820
III.....	30,447	31,340	35,398	25,923	32,490	24,483
IV.....	19,696	19,215	23,791	18,226	21,701	16,177
V.....	12,562	12,879	15,388	10,997	14,460	10,629
VI.....	7,922	8,072	9,850	8,476	9,568	6,630

<sup>1</sup> Livestock other than dairy and poultry farms.

The average value of land and buildings per acre in 1954 is shown graphically in figure 18. A large area of land, averaging \$200 per acre or more in value, runs through the Corn Belt. The area of this high-value-per-acre land is especially solid in the Central Corn Belt. Other regions with such high values are found mainly in the irrigated areas of the West, and in areas near large cities, and in densely populated areas of the northeastern United States.

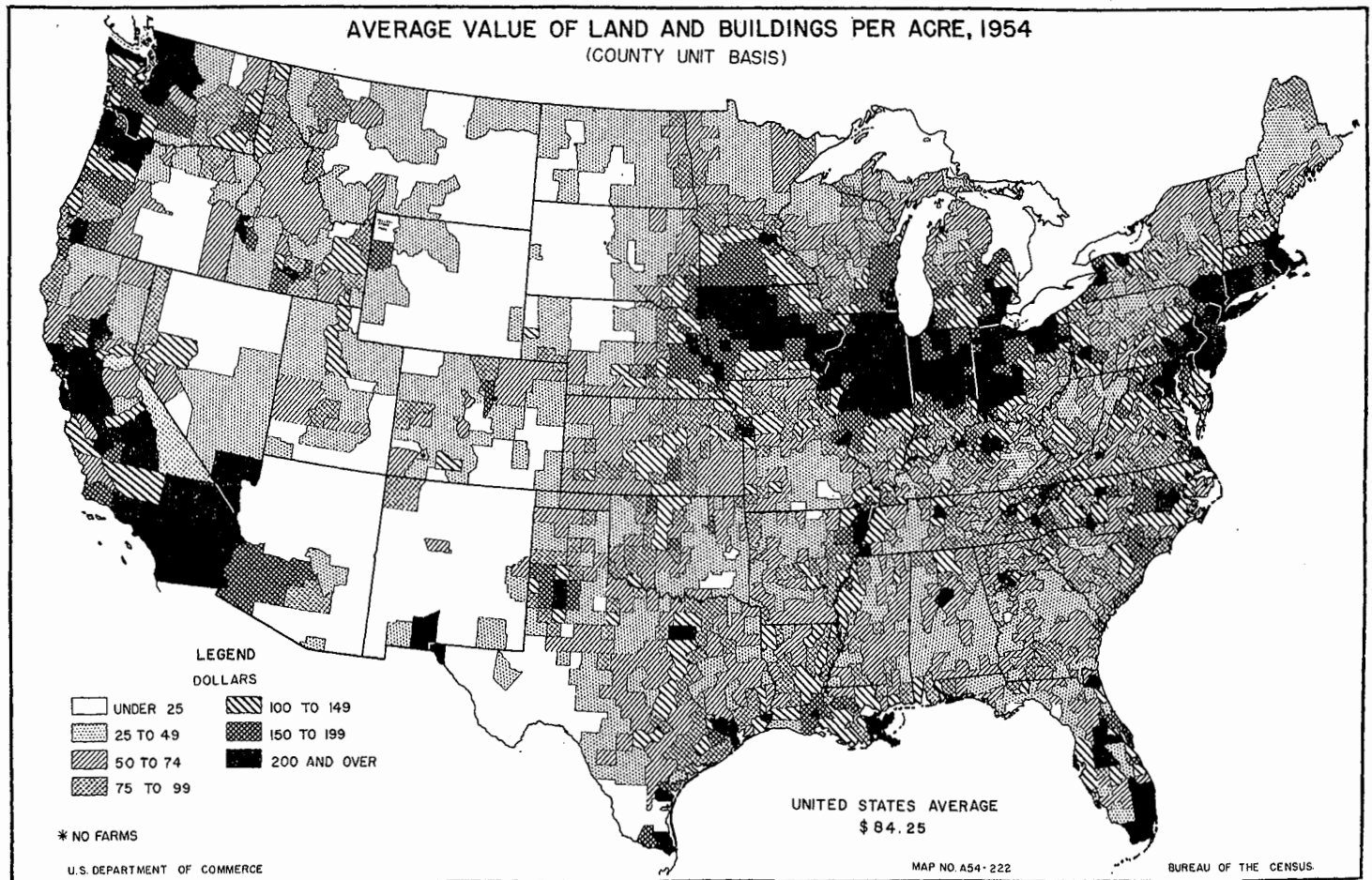


FIGURE 18.