

TABLE 30.—VALUE OF CAPITAL INVESTMENT PER FARM, AND PERCENTAGE COMPOSITION, ON PRINCIPAL TYPES OF FARMS IN THE CORN BELT AND COMPONENT REGIONS: 1954

Region and type of farm	Capital investment per farm (dollars)	Percentage composition of investment		
		Land and buildings	Machinery and equipment	Livestock
<b>Total Corn Belt:</b>				
All commercial farms.....	44,094	76.1	13.6	10.4
Cash-grain farms.....	48,758	81.9	13.1	4.9
Livestock farms <sup>1</sup> .....	46,991	71.8	13.4	14.7
<b>Eastern Corn Belt:</b>				
All commercial farms.....	40,754	77.8	14.5	7.7
Cash-grain farms.....	42,584	81.6	14.6	4.0
Livestock farms <sup>1</sup> .....	46,432	74.8	13.8	11.5
<b>Central Corn Belt:</b>				
All commercial farms.....	63,138	80.6	10.6	8.8
Cash-grain farms.....	72,171	86.0	10.0	4.0
Livestock farms <sup>1</sup> .....	61,327	74.4	11.9	13.7
<b>Northern Corn Belt:</b>				
All commercial farms.....	40,754	70.8	15.7	13.5
Cash-grain farms.....	40,971	77.1	16.2	6.7
Livestock farms <sup>1</sup> .....	45,421	67.4	15.2	17.4
<b>Western Corn Belt:</b>				
All commercial farms.....	44,919	74.2	13.5	12.3
Cash-grain farms.....	43,771	79.3	14.3	6.4
Livestock farms <sup>1</sup> .....	49,463	71.1	12.9	16.0
<b>Southern Corn Belt:</b>				
All commercial farms.....	28,873	71.1	17.1	11.8
Cash-grain farms.....	31,940	76.6	17.2	6.2
Livestock farms <sup>1</sup> .....	30,588	68.7	15.7	15.6

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

buildings is on livestock farms in the Northern and Southern Corn Belt. Livestock farms consistently had a larger percentage of their capital value in livestock than did cash-grain farms. The percentage invested in machinery did not differ greatly between cash-grain and livestock farms.

There are wide differences in the size of the total capital investment among economic classes of farms (table 31). The average investment on Economic Class I farms of the cash-grain type was \$171,558. The comparable figure for Economic Class VI farms was \$11,761. On livestock farms Economic Class I farms had an average investment of \$121,131 and Class VI farms, at the other extreme, had an average value of \$11,523. From these examples it is easy to realize the great differences in capital invested on the different economic classes of farms. The data in table 31 reveal the insufficiency of an average figure for all commercial farms which, in this case, was \$44,094. The investment per farm on cash-grain farms was almost invariably higher than the invest-

TABLE 31.—AVERAGE VALUE OF CAPITAL INVESTMENT PER COMMERCIAL FARM 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
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
All commercial farms.....	44,094	40,754	63,138	40,754	44,919	28,873
<b>Cash-grain farms:</b>						
Total.....	48,758	42,584	72,171	40,971	43,771	31,940
Class I.....	171,558	152,774	196,133	136,318	144,055	144,050
II.....	81,362	74,852	95,015	63,487	72,418	69,565
III.....	46,604	43,596	56,446	39,166	45,475	39,951
IV.....	28,896	27,184	35,234	25,746	30,425	25,495
V.....	18,298	17,582	21,363	17,035	19,816	17,293
VI.....	11,761	11,477	14,333	11,288	12,695	10,918
<b>Livestock farms:<sup>1</sup></b>						
Total.....	46,991	46,432	61,327	45,421	49,463	30,588
Class I.....	121,131	134,284	125,440	106,274	116,645	114,794
II.....	67,581	69,275	73,035	59,634	68,004	59,054
III.....	42,937	42,327	48,347	39,060	45,687	35,903
IV.....	28,632	26,753	33,397	28,084	31,529	24,192
V.....	18,456	18,103	21,657	17,477	21,256	15,958
VI.....	11,523	11,190	13,715	12,650	13,857	9,995

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

ment per farm on livestock farms for farms in Economic Classes I, II, and III. There was not much difference in the average investment per farm on cash-grain farms and livestock farms of Economic Classes IV, V, and VI. In value of capital investment per farm as shown in this table, the Central Corn Belt stands out. In this region the average value of investment per farm is higher than that in any other region for every economic class. The Southern and Northern Corn Belt regions generally have the lowest investment per farm, class by class.

LAND AND BUILDINGS

The average investment in land and buildings, machinery and equipment, and livestock, as well as the total per farm, is shown for each of the economic classes of farms of the cash-grain and livestock types in table 32. On cash-grain farms, the investment in land and buildings and in machinery and equipment per farm is higher than it is for all commercial farms. On livestock farms the investment in each of these 3 categories is larger than the average for all commercial farms.

The percentage distribution of total capital investment shows that the investment in land and buildings is a greater proportion of the total on the larger farms. In other words, the percentage of the investment represented by land and buildings decreases from 87.4 percent for Class I cash-grain farms to 75.1

TABLE 32.—AVERAGE VALUE AND COMPOSITION OF CAPITAL INVESTMENT PER COMMERCIAL FARM IN THE CORN BELT: 1954

Type and economic class of farm	Total capital investment per farm (dollars)	Composition of investment			Percentage of total capital investment		
		Land and buildings (dollars)	Machinery and equipment (dollars)	Livestock (dollars)	Land and buildings	Machinery and equipment	Livestock
All commercial farms.....	44,094	33,541	5,986	4,567	76.1	13.6	10.4
<b>Cash-grain farms:</b>							
Total.....	48,758	39,949	6,400	2,409	81.9	13.1	4.9
Class I.....	171,558	149,908	15,025	6,625	87.4	8.8	3.9
II.....	81,362	68,608	9,019	3,735	84.3	11.1	4.6
III.....	46,604	37,572	6,482	2,550	80.6	13.9	5.5
IV.....	28,896	22,415	4,901	1,580	77.6	17.0	5.5
V.....	18,298	13,768	3,659	871	75.2	20.0	4.8
VI.....	11,761	8,838	2,404	519	75.1	20.4	4.4
<b>Livestock farms:<sup>1</sup></b>							
Total.....	46,991	33,751	6,313	6,929	71.8	13.4	14.7
Class I.....	121,131	88,430	12,774	19,927	73.0	10.5	16.5
II.....	67,581	49,639	8,482	9,460	73.5	12.6	14.0
III.....	42,937	30,447	6,198	6,292	70.9	14.4	14.7
IV.....	28,632	19,695	4,606	4,331	68.8	16.1	15.1
V.....	18,456	12,562	3,256	2,638	68.1	17.6	14.4
VI.....	11,523	7,922	2,050	1,551	68.7	17.8	13.5

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