

Once Upon A Time

Nancy Bolland, a junior recreation and parks major, demonstrates her quilting ability at the Historic Crafts Fair held Sunday afternoon in Tanglewood Park. The event was sponsored by

the Bryan and Texas A&M recreation and parks department. Other crafts shown were bullet making, doll making and spinning.

Too much wheat in U.S. could hurt farm profits

A \$2.5 billion wheat reserve in nited States storage bins could ve ravaged farm profits even wer, says an agricultural onomist at Texas A&M Univer-

The near record 1.1 billion bushel eat surplus is at the highest level ice 1960, when there was a 1.4 on bushel carry-over.

With 1978 production schedules high gear, the huge reserve is not ected to drop anytime soon, said . Bob Taylor of Texas A&M's Agultural Economics Department. Research recently conducted by aylor and Dr. Hovav Talpaz, iged the optimum level of United ates wheat reserves at approxi-ately 200 million bushels, 900 miln less than currently in storage. An optimum level is one that realts in the greatest economic effi-ency, Taylor said, treating both sumer and producer equally in

"Generally, the high stock levels oday benefit the consumer, not the roducer. The high carry-over from ear to year means a lower market ce, and this translates to lower

offits for the farmer," he said.
"In the 1960's, we had a similar se of high stock levels. But Presient Kennedy eliminated the uplus basically through giving it vay in subsidized exports and ign aid. Prices at that time were used through a system of price upports which guaranteed the pro-ucer a price, even if it was above warket value," Taylor said.

"Now the big move is again toward high price supports," he said.
It results in higher market prices d an even greater surplus. The problem today is how to

effect the consumer or producer. Mass foreign exports would cause consumer prices to rise, Taylor said, but if left at current levels, the

farmer is going to suffer.
"We have one group (consumers) gaining and one group (producers) losing," Taylor said. "The dynamics are really complicated. What may be good in the short run, may turn out to be bad in the long run.

'In the current system we see a lower market price and continuing increase in stocks.

The average wheat price today is just over \$2, less than half of what it was in 1974 and the same price of wheat in the late 1960s. Allowing for inflation and the real dollar figure, today's price is about equal to \$1.25 per bushel paid in 1968. 'We got in this shape when the

Russian wheat sale went through.
There was a lot of concern over wheat stock levels. Immediately just wouldn't be accepted," he said. Russian wheat sale went through.

lower stockpiles and not adversely after the Russian trade, agricultural interests pushed for establishing buffer stocks to protect the American market from big sales like the one to Russia," Taylor said.

Producers responded and wheat reserves soared.

"As it turned out, our study indicates the wheat stocks we had on reserve then were reasonable. Reserves were about where they should have been. Producers overestimated the demand in 1973 for more wheat production. Now we are seeing the effect of that jump in production," he said.

It would be optimum if the carry-over stock level could be lowered to the 200 million bushel mark, Taylor said. The net effect would be society could be better off if it is

under the optimum stock system.

CAMPUS ACTIVITIES

Tuesday

Wednesday Aggie Cinema, "The Story of Adele H." 8 p.m., Rudder Theater Traditions Council, 7:15 p.m., 137

Thursday
Aggiecon IX, "Happy Birthday Wanda
June," 8 p.m., Rudder Theater and "It's
Alive," 9:55 p.m., Rudder Auditorium.

Tuesday

Society of Automotive Engineers, 7:30
p.m., 342 Zachry
Ag. Econ. club, 7:30 p.m., 102 Zachry

Wednesday

Aggiecon IX, "Futureworld," 7 p.m., Rudder Auditorium, "Wizards," 8:55 p.m., Rudder Auditorium, "Silent Run-ning," 10:35 p.m., Rudder Auditorium, "THX-1138," 12:10 p.m., Rudder Au-

Management Society, field trip to Houston, leaving A&M at 7:30 p.m. from MSC Management Society, party, 1 p.m., Arbor Square Apartment party room

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Worldly ways shown at

MSC Monday was greeted by exotic aromas and surrounded by the sounds and cultures of many na-

The affects were the "Ways of the World Display," one part of the Texas A&M International Students Association Week, Monday through next Sunday.

At 6:30 tonight there will be a food fair and talent show from a panorama of nations. Only 150 tickets are available for the fair. They are on sale for \$1 in room 221 of the MSC. The fair will take place in rooms 228-231 of the MSC

Fifth Frontier" in room 701 Rudder Tower. Panamanians will present their views on the canal issue and on their country's future. Admission is

Edmund Fawcett of The Economist will speak on Eurocommunism Wednesday at 8 p.m. in room 701 Rudder. The speech is free and is co-sponsored by Political

SC. The fair will take place in with a party at Quonset Hut A. The party will begin at 8:30 p.m. Music will be disc-jockeyed by Richard

Prestigious society selects A&M prof

Dr. A. Ian Scott of Texas A&M University has been selected for fel-lowship in Britain's Royal Society, that country's oldest scientific society and one of the most prestigious

Scott, Distinguished Professor of Chemistry, joined the Texas A&M faculty in 1977 after nine years at

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year-old organization. Scott still retains his British citizenship as a na-

tists in the field of organic chemis-His interests include vitamin B-12 biosynthesis, enzymic alkaloid synthesis and formation of antitumor agents.

tive of Glasgow, Scotland.

He is one of the foremost scien-

The Royal Society serves as the He was one of five scientists in semi-official adviser to Parliament



Moore of KTAM. Admissions is \$2 for guys and girls will be admitted

down Sunday at 8 p.m. with a showing of the Italian film director in Rudder Box Office.

Federico Fellini's "Amarcord." Fellini is noted for his abstract plots and ee. strange costuming. The film is cos-International Week will wind ponsored by the MSC Arts Committee, and tickets are available for \$1

Candidates to speak The activities will turn toward the lighter side of life Saturday night with a party at Openset II to 1970.

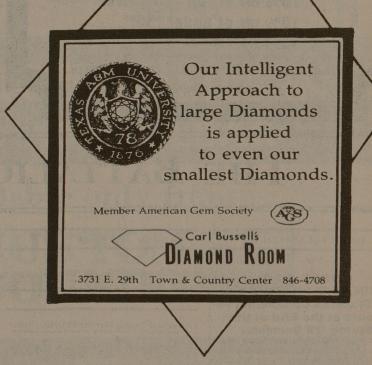
Seven of the eight candidates for the 6th Congressional District seat to be vacated by Cong. Olin E. Teague will speak Wednesday at the Brazos County A&M Club meeting. All eight candidates were invited,

said Club President Ed Davis. Reservations to participate in the old-fashioned political rally have been received from Chet Edwards, Ron Godby, Phil Gramm, Carl Krohn, Don McNiel, Wes Mowery

and Bill Powers. Kay Jones may at-

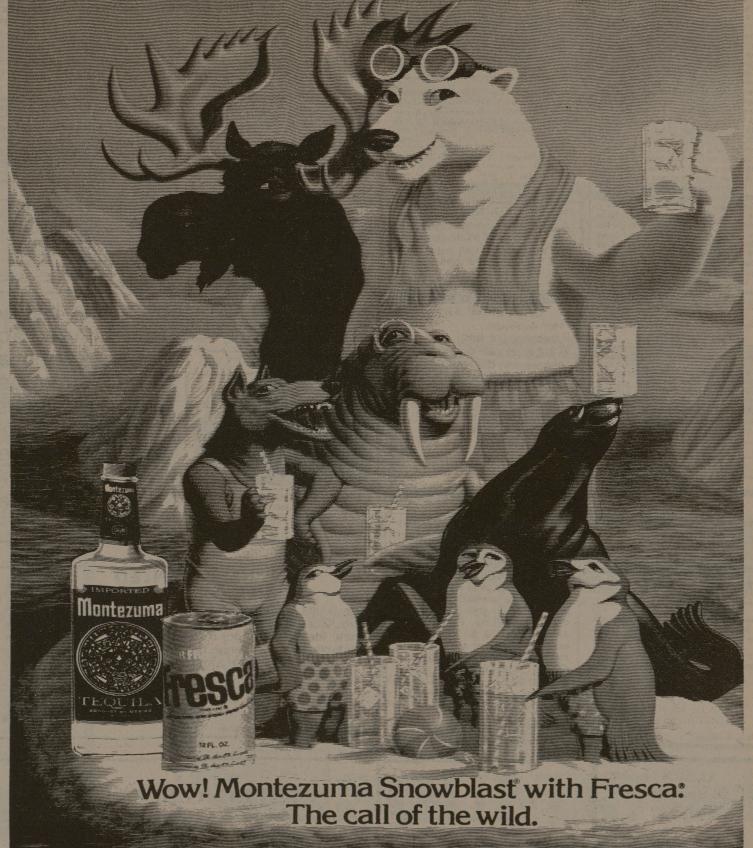
Davis said the price for the barbecue dinner has been reduced from \$4 to \$3.50 per person. "The only price decrease this month is admission to the Brazos County A&M Club meeting," Davis said.

'We're trying to fight inflation.' Each Congressional candidate will give a timed five-minute talk, Davis said. Presentations will be followed by a question-answer session to run as long as there are questions.



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