

ister Schlüter came up with a compromise. The resulting 12-billion Dkr action plan (about U.S. \$4 billion) left out any measures specifically aimed at reducing the use of nitrogen fertilizers.

Nonetheless, the plan is a nightmare for the Danish economy. First of all, 12 billion crowns is equivalent to the annual Danish defense budget. Moreover, these monies have to be found outside of the present national budget.

Expenditures will be as follows:

- Municipal sewage purification: 6 billion Dkr.
- Industrial waste-water purification: 1.5 billion Dkr.
- Changing of agricultural fertilization plans: 4.5 billion Dkr.

Although no rationing of nitrogen fertilizers is included, the plan does aim at inducing farmers to "voluntarily" reduce the consumption of commercial fertilizers by 130,000-140,000 tons. It also includes a mandatory "greening" of fields by planting winter crops. Both measures bring Danish agriculture a big step closer to bankruptcy.

A dangerous precedent

If the plan directly or indirectly succeeds in producing a reduction in the application of nitrogen fertilizers, a whole new and very dangerous element will have been introduced into the malthusians' campaign to reduce world food production. The *Financial Times* of London, in an article written by John Cherrington on Nov. 25, described it this way:

Events in Denmark, where the Parliament called last week for measures to reduce pollution caused by nitrogen fertilizers, are making waves among farmers and fertilizer manufacturers in the rest of Europe.

The Folketinget's [parliament's] decision, which could lead the government to enforce a 25% cut in use of fertilizers, was made on purely environmental grounds. . . . But, if Denmark does impose nitrogen rationing, its experience will be monitored as closely by those who advocate such measures for the purpose of controlling EC farm output, as by environmentalists.

Evidence provided by the Danish experiment could help to resolve important questions about the efficacy of such a policy and the degree of hardship it might cause in the farming community. . . .

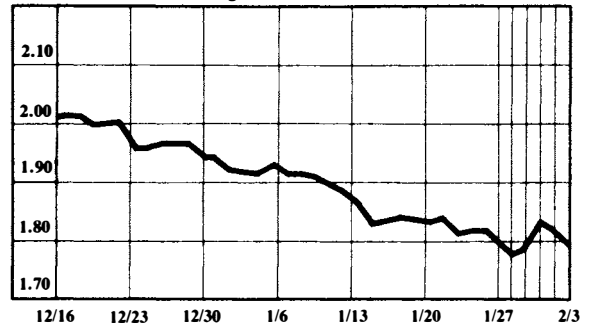
In a private interview with an American journalist, the director of the Danish Association for the Preservation of Nature, David Rehling, admitted that there was more to this campaign than saving the lives of a few Norwegian lobsters in the Kattegat. Mr. Rehling stated: "This is only the beginning of a 5- to 10-year total assault. We are in a battle to totally restructure Danish agriculture."

If the malthusian environmentalists can break the backs of Danish farming, they can do it to any farmer in the world. If they are not stopped now, we will be well on our way toward the biggest food crisis in the history of mankind.

Currency Rates

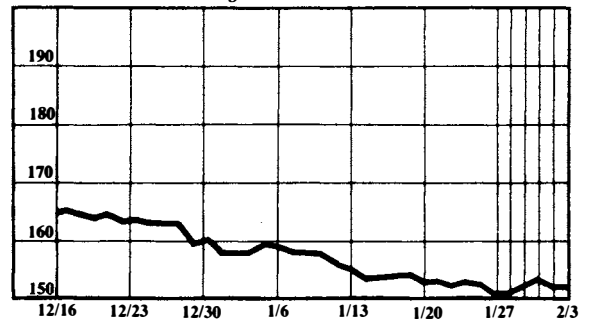
The dollar in deutschmarks

New York late afternoon fixing



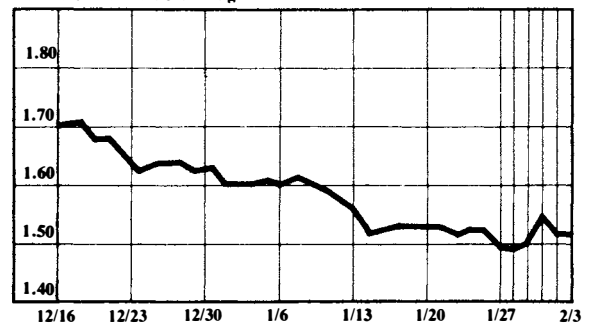
The dollar in yen

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing

