

## RURAL CREDITS AND THE REPUBLICAN PARTY.

To the Republican party belongs the credit of initiating the rural credit movement in the United States.

William Howard Taft, a Republican President, was the first Chief Executive of the nation to take a practical step in this matter. ~~Myron T. Herrick~~ President Taft directed Secretary of State Knox to instruct the embassies in Germany and Italy and the legations in Belgium and the Netherlands to make investigations in the matter of land credits. Secretary Knox placed the matter in charge of Ambassador Myron T. Herrick at Paris and in a letter to him dated March 30, 1912, referring to the action of the President, Secretary Knox said:

"These missions are being instructed simultaneously to send copies of their reports to the Embassy at Paris, which is requested to undertake the duty of preparing a general report, with all proper exhibits and documents such as will place the Department in possession of all data necessary, to the President for the formulation of some practical scheme which may be worked out to bring the desired benefits to the agricultural communities in the United States. If there are any other countries where such arrangements are already in operation, the Department will, from time to time, be glad to supplement the present instructions with further instructions."

October 11, 1912, under the administration of William Howard Taft as President, the State Department published the report prepared by Ambassador Herrick on Rural Credits under the direction of Secretary Knox. This report was sent by President Taft, accompanied by a personal ~~ix~~ letter, to the Governors of all the States of the Union. President Taft approved the report and invited the Governors to a special conference on the subject which was held at the White House on December 7, 1912.