Economic Policy Institute

Briefing Paper

1660 L Street, NW • Suite 1200 • Washington, D.C. 20036 • 202/775-8810 • http://epinet.org

EXPORTED TO DEATH

The Failure of Agricultural Deregulation

by Robert E. Scott

In 1996, free market Republicans and budget-cutting Democrats offered farmers a deal: accept a cut in farm subsidies and, in return, the government would promote exports in new trade deals with Latin America and in the World Trade Organization (WTO) and eliminate restrictions on planting decisions. In economic terms, farmers were asked to take on risks heretofore assumed by the government in exchange for deregulation and the promise of increased exports.

This sounded like a good deal to many farmers, especially since exports and prices had been rising for several years. Many farmers and agribusiness interests supported the bill, and it was in keeping with the position of many farm representatives and most members of Congress from farm states who already supported the WTO, the North American Free Trade Agreement (NAFTA), and the extension of fast-track trade negotiating authority, usually in the name of supporting family farmers.

But for family farmers, the Omnibus Farm Bill — and the export-led growth strategy upon which it was based — has been a massive failure. The U.S. farm trade balance declined by more than $13 billion between 1996 and 1998, and prices have plummeted. August U.S. corn prices fell from $4.30 per bushel in 1996 to $1.89 in 1998, or 56%. Wheat prices fell from $4.57 per bushel in 1996 to $2.46 in 1998, a drop of 46%.

The combination of export dependence and deregulation have left increased numbers of family farmers facing extinction. At the same time, U.S. agriculture becomes more centralized in the hands of large farms and national and multinational companies.

Contrary to the Department of Agriculture's rosy predictions, the plight of farmers is likely to get worse under current policies. Expanding supplies are likely to outpace the growth in demand for U.S.

farm products; restricted access to foreign markets will continue; and the strong dollar, actively supported by the U.S. Treasury, will further depress the prices farmers receive for their goods.

It is time to end this cruel hoax on the American family farmer. The U.S. government should:

- reduce the value of the dollar in order to boost farm prices;
- shift subsidies away from large farms and corporate farmers to independent, family-run farms;
- increase expenditures for research, development, and infrastructure;
- support new uses for farm products.

Freedom to fail: The Omnibus 1996 Farm Bill

For more than a half-century after the Great Depression, government policies helped create a highly successful U.S. agricultural sector by reducing risks to family farmers. Crop insurance and disaster programs reduced production risk, and a variety of price and income support programs, plus set-aside programs that paid farmers to remove excess land from production, reduced price risks. But the Omnibus 1996 Farm Bill eliminated price and income supports and replaced them with annual income payments, to be phased out, on a fixed declining schedule, over seven years (Chite and Jickling 1999, 2). The 1996 farm bill also eliminated the set-aside program, thus giving farmers, in the words of one commentator, "the freedom to plant what they wanted, when they wanted....With prices rising and global demand soaring, lawmakers and farmers were happy to exchange the bureaucratic rulebook for the Invisible Hand" (Carey 1999).

The rapid growth in U.S. agricultural exports – they more than doubled between 1985 and 1996 – encouraged many farmers to buy into the deregulation strategy. But rising exports have not translated into rising incomes. Due to globalization and relentless declines in the real prices of basic farm products, the structure of American agriculture has been transformed, and, as a result, real U.S. farm income has been steady or declining for many years despite the long-run trend of rising exports.

In the two decades from 1978 to 1997, real grain prices were slashed in half. Then, in 1998, prices fell an additional 10-20%, pushing many family farmers to the brink of bankruptcy.[1] In this environment, only the largest and most capital intensive farms are able to survive and prosper.

Growing concentration throughout the food chain

There are about 2 million farms in the U.S., but three-quarters of those generate minimal or negative net incomes (USDA 1996). Since farms with less that $50,000 in gross revenues tend to be primarily part-time or recreational ventures, this section analyzes working farms that generate gross revenues in excess of $50,000 per year.

Within this group, the number of large farms is growing while small farms are disappearing at a rapid pace, as shown in **Table 1**. There were 554,000 working farms in the U.S. in 1993. More than 42,000 farms with revenues of less than $250,000 per year disappeared between 1994 and 1997, a decline

TABLE 1
Changes in the distribution of working farms, 1993-98

	Size class (annual sales)					
	$1,000,000 or more	$500,000 - $999,999	$250,000 - $499,999	$100,000 - $249,999	$50,000 - $99,999	Total
	Number					
1993	14,980	30,876	70,982	224,823	212,531	554,192
1997	18,767	34,764	82,984	207,058	187,831	531,404
Percent change	25.3%	12.6%	16.9%	-7.9%	-11.6%	-4.1%
Number gained or lost	3,788	3,888	12,001	-17,765	-24,700	-22,788
Number lost with gross incomes of $50,000-250,000						-42,465

Source: USDA, Farm Business Economics Briefing Room, Farm Structure Reading Room, *A Close-Up Of Changes in Farm Organization* (http://usda.mannlib.cornell.edu/usda/).

of about 10%. Nearly 20,000 farms with revenues in excess of $250,000 per year were added in this three-year period, an increase of about 17%. Thus, the U.S. experienced a net loss of about 22,000 farms between 1994 and 1997 alone.

Corporate influence is growing throughout the U.S. food supply system. While the share of farms owned by individuals and families (operating as sole proprietors) was roughly constant between 1978 and 1992, at about 85% of all farms, the output share of such farms declined during this period from about 62% to 54% (USDA 1996). Corporations absorbed most of this production lost by sole proprietors between 1978 and 1992. Moreover, an increasing number of family farmers are raising crops under contract for big purchasers.

Corporate control is becoming much more concentrated both upstream and downstream from farmers. On the input side, considerable consolidation is taking place among firms that supply farmers with seeds and chemical inputs. A small number of companies are assuming control of the seed production business, including Monsanto, Dupont, and Novartis (Melcher and Carey 1999, 32).

The story is similar on the distributional side. Grain distribution, for example, which has been tightly controlled by a handful of companies since the 19th century, is becoming even more concentrated. Recently, Cargill has proposed to purchase Continental's grain storage unit, which would result in a single firm that would control more than one-third of U.S. grain exports (Melcher and Carey 1999, 32).

International trade: the siren's song

The growth in agricultural exports, especially in the first half of 1990s, suggested to small farmers that sales to foreign markets were the key to solving their problems. However, export markets have proven to be more volatile than domestic ones, and globalization has increased the vulnerability of farmers to sudden price swings.

TABLE 2
U.S. agricultural trade balance with individual countries, 1990-98 ($ millions)

Country/region	1990	1996	1998**	Changes: 1990-96	1996-98
World	17,292	27,994	14,756	10,702	-13,238
Europe	5,228	4,835	606	-393	-4,229
NAFTA	1,488	1,787	691	299	-1,096
Canada	1,587	133	-781	-1,454	-914
Mexico	-98	1,654	1,472	1,752	-182
Asia	14,147	22,249	14,655	8,102	-7,594
Rest of world	-3,572	-877	-1,196	2,695	-319

* Census basis; foreign and domestic exports, f.a.s.
** Estimated—incomplete data for all countries.

Source: U.S. Department of Commerce, *Foreign Trade Highlights,* Internet: http://www.ita.doc.gov/cgi-bin otea_ctr?task=readfile&file=hili; and U.S. Department of Agriculture, Foreign Agricultural Trade of the U.S., Internet: http://www.econ.ag.gov/db/FATUS/.

Unreliable export markets

The U.S. agricultural trade balance with the rest of the world increased by almost $11 billion between 1990 and 1996 (**Table 2),** then declined by $13.2 billion between 1996 and 1998. This drop in the volume of exports, which was equal to a 6% decline in farm revenues, was compounded by a sharp decline in domestic commodity prices (discussed below). These two factors combined in 1997 and 1998 to severely depress farm incomes.

Closer examination of regional trends in U.S. farm trade shows that only a limited number of markets were open to U.S. farm products. The U.S. agricultural trade balance with Europe declined sharply between 1990 and 1998, as shown in Table 2. During that time exports to Europe fell by about $2 billion while U.S. imports increased by $3 billion (U.S. Department of Commerce 1999; USDA 1999b).

U.S. trade problems with Europe result from continued high subsidies to European farms and European resistance to certain U.S. farm products, such as hormone-treated beef. The Uruguay Round trade agreements were designed, in part, to reduce agricultural subsidies, but European farm spending actually increased from $46.0 billion in 1995 (the year before the agreements went into effect) to $55 billion in 1997.[2] During the same period, U.S. government payments to farmers were $7 billion, less than 13% of the European level.[3]

Under NAFTA and the earlier U.S.-Canada Free Trade Agreement (which went into effect in 1989), the *volume* of farm trade has significantly increased throughout the region. However, the net result has been a small but significant *decline* in the U.S. farm trade surplus with Mexico and Canada. This fact

contradicts the U.S. Trade Representative's statement that "NAFTA has been a tremendous success for American agriculture" (Huenemann 1999).

NAFTA has also resulted in a massive shift in the structure of trade and production within North America. U.S. exports of corn and other feed grains (such as sorghum) have increased, but U.S. imports of fruits, vegetables, wheat, barley, and cattle have all increased much more. For example, U.S. grain exports to Canada (primarily corn and other feed grains) increased by 127% between 1990 and 1998, but at the same time U.S. imports of wheat from Canada increased by 249%, from $79 million in 1990 to $278 million in 1998. Similarly, U.S. corn exports to Mexico increased by 47% during that period, while cattle and calf imports from Mexico soared by 1,280%.[4]

Since the trade balance with Europe and North America was relatively flat from 1990 to 1996, what was the source of strongly growing demand for U.S. farm products in the 1990s? Answer: the trade balance with Asia increased by $8 billion (Table 2). Unfortunately for U.S. farmers, though, the demand that pulled in U.S. farm exports to Asia was driven by the same inflationary bubble that ultimately caused the world financial crisis. An unprecedented inflow of short-term capital into Asia stimulated a huge growth in consumption. When this capital flowed out even more quickly in the wake of the Thai financial crisis in July 1997, the U.S. agricultural trade balance with Asia collapsed back to its 1990 level.[5]

Thus, the boom in U.S. agriculture in the early 1990s, which convinced farmers that trade liberalization was the solution to their problems, was built on the false foundation of a speculative bubble. Increased trade has certainly increased the volatility of farm incomes, but it has yet to improve their average level. Globalization has also stacked the deck against family farmers, since they tend to be under-capitalized and more vulnerable to financial cycles in comparison to large and diversified corporate farms.

Globalization and future farm prices

The U.S. Department of Agriculture has fueled expectations that global demand for U.S. agricultural products will increase in the future. Its most recent baseline forecasts predict that commodity prices, net farm income, and U.S. exports will all recover rapidly in 2000 and climb steadily thereafter.[6] The USDA has also forecast that U.S. agriculture would benefit from further trade liberalization. For example, it estimated that the proposed Free Trade Agreement of the Americas (FTAA) "that includes the United States would cause annual U.S. farm income (in 1992 dollars) to be $180 million higher than it otherwise would be" (Raney and Link 1998, 2).

This forecast is particularly surprising because the same report also predicts that the FTAA will reduce the U.S. trade balance. Specifically, it predicts that the FTAA will have a larger impact on U.S. farm imports than on exports (Raney and Link 1998, 2), thus increasing the current U.S. agricultural trade deficit with Latin America. The reported income effects include only "efficiency gains" from the shift of resources from one crop to another, and exclude the losses from declining demand for U.S. farm products and from rising imports resulting from deregulated trade. The report does acknowledge that the reported gains "are very small changes in U.S. farm income" and that:

> …the short-run adjustment costs for some farm households could be large.
> Hence, the debate on the acceptability of an FTAA may hinge on its distributional

> consequences rather than on the gains to the entire economy or to the agricultural sector as a whole. (Raney and Link 1998, 38)

The FTAA report further assumes that the economy will be at full employment and that there are no adjustment costs due to changes in trade. Moreover (as the authors note), the impacts of agricultural trade deficits and structural change on the farm sector are excluded from the study.

Similar predictions were made about the benefits of NAFTA and the Uruguay Round trade agreements that created the WTO. U.S. farmers were supposed to benefit because they are the world's low-cost producers of many types of grain and livestock. As we have seen, it did not turn out that way.

Are the USDA's predictions that rising exports will cause farm prices to increase in the future likely to be any more accurate now? An economic analysis (see the Appendix for methodological details) of the various forces that influence U.S. commodity prices – namely, (1) U.S. income (in terms of gross domestic product, or GDP), (2) the real (inflation adjusted) U.S. exchange rate, and (3) worldwide average crop yields (which reflect the influence of technology on crop supplies) — shows that U.S. farm prices are unlikely to rise in the future unless U.S. agricultural policies are substantially revised.

Looking at U.S. corn and wheat over the past 26 years, income, somewhat surprisingly, seems to have only a weakly significant effect on price. Furthermore, the changes in U.S. income associated with the Asian crisis have not reduced grain prices, but this result is not strong, statistically speaking.[7]

Exchange rates, on the other hand, have large and statistically significant effects on farm prices. Each 1% increase in the value of the dollar generates a 1.1% decline in the price of corn and a 1.5% decline in the price of wheat. Thus, the 16% appreciation in the value of the U.S. dollar that occurred between 1995 and 1997 is responsible for 17 to 24 percentage points of the decline in U.S. corn and wheat prices, respectively.[8]

World commodity yields also have a large and significant effect on prices. As yields per acre rise, prices fall. The expansion in world supplies of each commodity depresses its price. While the growth in income has only a weak effect on prices, technology and the growth in world agricultural productivity has a strong, negative impact on prices over time.[9]

These results show why farmers have been misled about the benefits of trade liberalization. Previous rounds of trade negotiations have failed to generated sustained, reliable growth in demand for U.S. farm products. In addition, the diffusion of advanced agricultural technologies (the "green revolution") around the globe has had a depressing effect on U.S. farm prices, despite, or perhaps because of, the benefits generated for farmers and consumers throughout the developing world.

Time for a new farm policy

There is nothing wrong with expanding trade in agriculture as long as it can be accomplished in ways that benefit U.S. farmers. However, unless the U.S. government is willing to address such fundamental problems as global excess crop supplies and rising currency values, then pushing for freer trade in agriculture will be counterproductive. It is time to stop artificially expanding trade without regard for the consequences.

The Omnibus 1996 Farm Bill was a complete failure. It failed to generate export-led growth, and it transferred substantial risks to farmers with no visible benefits. Given the diffusion of technology to the rest of the world, and because other countries seek to maintain their own food security, agriculture will never be a substantial growth industry for the U.S. However, for the same reason, the U.S. needs a viable farm sector, one that can deliver a high and rising standard of living for family farmers and consumers. A number of polices could help achieve these goals, including:

- Carefully managed reductions in the value of the dollar;
- The shift of agricultural subsidies away from large farms and corporate farmers to independent, family-run farms;
- An increase in expenditures for research and development, and the construction of infrastructure and distribution systems for new, higher-valued products that can be produced with sustainable technologies and that meet consumer demand for high-quality, niche, and specialty foods such as organic products and humanely raised livestock;
- The exploration of other possibilities for stimulating agricultural consumption (such as the conversion of biomass to energy) to build domestic demand for agricultural products.

July 1999

The author would like to thank Yonatan Alemu for research assistance and Eileen Appelbaum and Jeff Faux for comments on an earlier draft.

Appendix
The Causes of Falling Commodity Prices

This section develops a reduced form analysis of the causes of variation in real corn and wheat prices in the United States between 1972 and 1997. It assumes that the market is competitively structured. Demand and supply in each market are specified as follows (using the corn market as an example), in functional form:

corn demand = f(corn prices, real U.S. GDP, real exchange rate),
corn supply = g(corn prices, world corn yields, real oil prices).

Equating supply and demand, and solving for corn prices, yields a reduced form model for the equilibrium price of corn:

corn prices = h(real U.S. GDP, real exchange rate, world corn yields, real oil prices)[10]

Data

This equation is estimated for corn and wheat prices using annual data, in log-first differences form in order to control for serial correlation in the errors.[11] Real GDP in the U.S. is used as a proxy for the broader effects of income on demand.[12] Exchange rates use commodity-specific weights developed by the USDA.[13] Export-market weights are used for the corn exchange rate because half of all U.S. corn supplies are exported. Import weights are used for the wheat exchange rate because wheat imports have gained in importance, particularly since the implementation of the U.S.-Canada Free Trade Agreement in 1989. A one period lag is used on the exchange rate to capture the full long-run impact of exchange rates on prices. Average world yields per hectare are as reported by the World Food and Agriculture Organization for each commodity.[14] Real oil prices are used as a proxy for the impact of all energy prices on the costs (and supply) of agricultural products.[15]

Results

The equations were estimated using ordinary least squares. Results for the corn equation (**Table A1)** show that corn yields have a strong negative effect on corn prices, as expected. Since corn yields have increased by about 50% in the study period, this variable explains most of the long-run decline in real corn prices between 1972 and 1997. The coefficient for corn yields is significantly different from 0 at the 0.0001 level.

The exchange rate also has a negative sign and is significant at the 0.05 level. Since the equations are estimated in log-difference form, the coefficients can be interpreted as giving the percent change in prices for each 1% change in the independent variable. Thus, a 1% appreciation of the dollar would reduce corn prices by 1.095% within one year, according to the results in Table A1.

None of the other coefficients in Table A1 are significant at the 0.10 level, as shown there. However, real GDP has the expected positive sign. The coefficient estimate suggests that a 1% increase in GDP would increase corn prices by about 2.2%. Overall, this equation explains over half of the variation in U.S. corn prices in this period. The whole equation is significant at the 0.001 level, as indicated by the F statistic.

Results for the wheat equation (**Table A2)** show that wheat yields have a strong, negative effect on wheat prices, as expected. However, the coefficient on wheat yields is not significant. The exchange rate also has a negative sign, and is significant at the 0.10 level. A 1% appreciation of the dollar would reduce wheat prices by 1.50% within one year, according to the results in Table A2.

None of the other coefficients in Table A2 are significant at the 0.10 level, as shown there. However, real GDP once again has the expected positive sign. The coefficient estimate suggests that a 1% percent increase in GDP would increase wheat prices by about 3.3%.

Overall, the results for this equation are less satisfactory than for corn. Less than one-quarter of the variation in U.S. wheat prices in this period is explained in this analysis. The whole equation is insignificant at the 0.10 level, as indicated by the F statistic, although the coefficient for the exchange rate itself is weakly significant. These results suggest that there are variables missing from the wheat model. A likely candidate is the implementation of the U.S.-Canada Free Trade Agreement. U.S. wheat imports surged after 1990, as noted above, and U.S. farmers have complained frequently about unfair trade practices, including price manipulation by the Canadian Wheat Board and currency manipulation by the Canadian Treasury. These are important issues for future research.

APPENDIX TABLE A
U.S. corn prices

Dependent variable: U.S. corn prices (real)
Method: least squares on log first differences
Sample (adjusted): 1972 1997
Included observations: 26 after adjusting endpoints

Variable	Coefficient	Std. error	t-statistic	Probability
Constant	-0.074	0.051	-1.439	0.1650
World corn yields	-1.793	0.375	-4.775	0.0001
Exchange rate corn (-1)	-1.096	0.505	-2.171	0.0420
Real U.S. GDP	2.201	1.481	1.486	0.1520
Real oil prices	0.183	0.144	1.274	0.2160
R-squared	0.563			
Adjusted R-squared	0.480			
F-statistic	6.770			
Prob (F-statistic)	0.001			
Log likelihood	13.930			
Durbin-Watson statistic	1.443			

APPENDIX TABLE B
U.S. wheat prices

Dependent Variable: U.S. wheat prices (real)
Method: least squares on log first differences
Sample (adjusted): 1972 1997
Included observations: 26 after adjusting endpoints

Variable	Coefficient	Std. error	t-statistic	Probability
Constant	-0.111	0.074	-1.508	0.1460
World wheat yields	-0.356	0.965	-0.369	0.7160
Exchange rate wheat (-1)	-1.500	0.802	-1.870	0.0760
Real U.S. GDP	3.300	2.173	1.519	0.1440
Real oil prices	-0.124	0.213	-0.581	0.5670
R-squared	0.243			
Adjusted R-squared	0.098			
F-statistic	1.682			
Prob (F-statistic)	0.192			
Log likelihood	4.478			
Durbin-Watson statistic	1.557			

Endnotes

1. Real corn prices declined from $5.28 per bushel in 1978 to $2.65 in 1997, then to $2.36 in 1998. Real wheat prices declined from $7.08 per bushel in 1978 to $3.87 in 1997, then to $3.01 in 1998. Nominal grain prices ("Prices Rec'd by Farmers: Historic Prices & Indexes 1908-1992 (92152)," and "Agricultural Prices — Annual (ZAP-BB)" <http://usda.mannlib.cornell.edu/usda/>) were converted to real prices using the CPI-UX1 deflator (Economic Indicators, <http://www.access.gpo.gov/congress/cong002.html>). Simple annual averages of monthly real prices were used to compute annual average revenues, in real terms.

2. USDA, Mann Library Homepage, European Agricultural Statistics (98001), Table sb13 (http://usda.mannlib.cornell.edu/data-sets/international/98001).

3. USDA, Farm Sector Income Reading Room, Government Payments Data <http://usda.mannlib.cornell.edu/>.

4. NAFTA: Monthly Trade and Economic Database (96010), various tables <http://usda.mannlib.cornell.edu/usda/usda.html>; USDA 1999b.

5. See Blecker (1999) for an analysis of the causes of the Asian financial crisis.

6. USDA 1999a, "Introduction, Contents and Overview," p. 2, "U.S. Crop Highlights," pp. 4 and 7, and "Farm Income and Financial Conditions," p. 2.

7. The coefficients in the Appendix measure the effects of a percentage change in the variable listed on corn and wheat prices. Thus, for example, the positive coefficient for real U.S. GDP in the corn price regression suggests that a 1% decline in U.S. income would reduce corn prices by 2%. Since U.S. income was not reduced by the Asian crisis in 1997 or 1998, this factor does not explain the decline in U.S. grain prices in this period.

8. The model developed in the Appendix uses commodity-specific export price indices for corn and wheat that are developed by the USDA. The negative sign on the coefficient reported in the Appendix shows that an increase in the value of the dollar has a depressing effect on corn and wheat prices.

9. The effect of yields is statistically significant at the 0.0001 level for corn, but it is not significant for wheat.

10. See Scott and Blecker (1997) for a more detailed exposition of a similar market structure.

11. Prices Rec'd by Farmers: Historic Prices & Indexes 1908-1992 (92152) home page and Agricultural Prices—Annual (ZAP-BB) home page. <http://usda.mannlib.cornell.edu/usda/>

12. Economic Indicators. <http://www.access.gpo.gov/congress/cong002.html>

13. Exchange Rates (88021). <http://usda.mannlib.cornell.edu/usda/>

14. FAOSTAT Agricultural data, world yields. <http://apps.fao.org/cgi-bin/nph-db.pl?subset=agriculture>

15. U.S. Department of Energy, Energy Information Administration, Historical Data and Analysis homepage. <http://www.eia.doe.gov/historic.html>

References

Blecker, Robert. 1999. *Taming Global Finance: A Better Architecture for Growth and Equity*. Washington, D.C.: Economic Policy Institute.

Carey, John. 1999. Commentary: let the markets do their job. *Business Week.* June 28, pp. 33.

Chite, Ralph M. and Mark Jickling. 1999. *Managing Farm Risk in a New Policy Era.* Washington, D.C.: Congressional Research Service Report for Congress 97-572. Updated January 22.

Huennemann, John (Deputy U.S. Trade Representative for North American Affairs). 1999. Remarks from a seminar on "Governing in the global age," Washington, D.C., George Washington University, June 18.

Melcher, Richard A. and John Carey. 1999. More bitter harvests ahead: trouble abroad and consolidation at home are squeezing family farms. *Business Week.* June 28, pp. 32-3.

Raney, Terri, John Link, et al. 1998. Free trade in the Americas. *International Agriculture and Trade.* WRS 98-1, November 10.

Scott, Robert E. and Robert A. Blecker. 1997. Labour rents, adjustment costs, and the cost of U.S. steel trade restraints in the 1980s. *International Review of Applied Economics*. Vol. 11, No. 3, pp. 399-419.

U.S. Department of Agriculture, Economic Research Service. 1996*A close-up of changes in farm organization.* <http://usda.mannlib.cornell.edu/usda/>.

U.S. Department of Agriculture. 1999a. *USDA baseline presentation*. February. <http://www.econ.ag.gov/briefing/baseline>.

U.S. Department of Agriculture. 1999b. *Foreign agricultural trade of the U.S. (FATUS).* <http://www.econ.ag.gov/db/FATUS/>.

U.S. Department of Commerce. 1999. *U.S. Foreign Trade Highlights.* <http://www.ita.doc.gov/cgi-bin/otea_ctr?task=readfile&file=hili>.