Farming is a business. Being so, each department or operation must justify itself in economic returns. It is not alone sufficient that a given process produces an increase in yield or an improvement in quality of product. That is a superficial measure of its efficiency. The true measure rests upon the net value of the produce above its cost of production. In the last analysis, does the practice, viewed as an investment, earn a profitable return on the monies expended?

Mere increase in crop yield resulting from any soil treatment is of academic interest and a scientific index to soil-plant relationship. The scientific features of agronomic science have and are furnishing the farming industry with valuable and indispensable guides. With an aging agriculture the need of adopting a farming practice based upon scientific principles of management is becoming increasingly necessary. However, in addition to having a scientific justification our so-called improved soil management practices must be economically sound.

To that end a true and comprehensive appraisal of recommendations growing out of experimental results is needed on the economic side. Rightfully, agronomic science in its several phases should embrace the measurement of economic efficiency. Today, agriculture is passing through an economic revolution or adjustment in which every department is being keenly tested. It is fast rising to an economic as well as a scientific plane.

Liming the soil is a practice having substantial bearing on farm income over a large agricultural area. Careful and complete appraisal of its contribution to farm income is greatly needed. Recommendations on liming under varying conditions of soils, crops, and financial resources should be tempered with an adequate regard for the economic aspects. It is the purpose of this paper to present the economic relations of liming.

THE FULL COSTS ENTALED BY LIMING

Two forms of costs are entailed by liming. They are
A. Cost of the liming operation itself.
B. Cost of harvesting and marketing the crop increase.

1Paper read as a part of the symposium on “Economic Relationships of Agronomy” at the meeting of the Society held in Washington, D. C., November 10, 1924.
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