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THE BUDGET BOONDOGGLE AWARD
SUBSIDIES FOR MANHATTAN ‘FARMERS’

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The latest winner of the *Budget Boondoggle Award* is U.S. farm policy – for handing out subsidies to hundreds of wealthy New York City residents.

In 2005 – the most recent year for which complete data are available – more than 300 well-heeled “farmers” on the distinctly rural island of Manhattan received subsidies from the Department of Agriculture, which notes this largesse on its website. Among the recipients were: at least two billionaires; a former CEO of Seagrams; and numerous Wall Street power brokers.

Other examples: a member of the prestigious Rockefeller family has received \$228,000 in subsidies in the past 5 years; and a New York venture capitalist received nearly \$75,000 in 2005.



Subsidies included counter-cyclical payments, conservation payments, loan deficiency payments, and direct payments – which are principally intended to help farmers who need help. But because the payments are poorly targeted, they also find their way to wealthy urban dwellers – earning this Budget Boondoggle Award.

MANHATTAN ‘FARM’ SITES
(map from USDA)

