

percent to Jewish growers).⁴⁷

Of the total sum of £P 1,763,000 extended to small landholders, £P 576,000 was during 1919-1923 to “revive agriculture” from the devastation of the war.⁴⁸ For the period 1927 to 1940, loans amounted to only about £P 331,000⁴⁹ or 19 percent of the total. This meager amount was for the time period of the worst conditions for peasants in terms of falling prices, bad harvests, and mounting debt. In 1929, the total debt of peasants was estimated at £P 2,000,000.⁵⁰ Moreover, these were mostly short-term loans to meet the immediate needs or crop failure.

In contrast, about half of the total sum (i.e., £P 856,000)⁵¹ was loaned during WWII “to stimulate the local production of food in order to conserve shipping and reduce imports”⁵² as part of the war efforts. Of this amount, about half were short-term loans of which half went to Arab “farmers,” while half of the amount was long-term loans, which mostly went to Jewish farmers.

At the same time, the government did encourage the establishment of cooperative societies both in rural and urban areas. However, the contrast between

⁴⁷Ibid., 356.

⁴⁸Ibid., 348.

⁴⁹Ibid., 349.

⁵⁰Johnson-Crosbie Report, 42.

⁵¹*Survey I*, 353-4.

⁵²Ibid., 353.