

Handout for January 20 and January 22, 2015

Table 1. Economic Growth Rates
(average annual percentage increase
of Real GDP per capita)

	U.S.	14 countries
1820-1870	1.5	0.9
1870-1989	1.9	1.6
1950-1973	2.2	3.9
1973-1989	1.6	2.2

For comparison: data computed by Prof. Olney with real GDP per capita data on BEA website (www.bea.gov)		
1950 - 1973	2.5	
1973 - 1989	2.0	
1989 - 2007	1.8	

Source: Gould, David M. and Roy J. Ruffin. "What Determines Economic Growth?" *Economic Review (Dallas, TX)* (July 1993), Table 1, p. 26. Data added by Prof. Olney from http://www.bea.gov/iTable/index_nipa.cfm

Table 2. GNP per capita, U.S.

	(1989 \$)	Annual Growth Rate from Previous Date
1710	\$ 550	
1775	750	0.5 %
1840	1,350	0.9
1880	2,650	1.7
1929	6,150	1.7
1945	10,450	3.4
1960	11,100	0.4
2000	27,857	2.3

Source: Derived from Jeremy Atack & Peter Passell, *A New Economic View of American History*, 2d ed., Table 1.2, p. 7. 2000 data calculated from *Economic Report of the President 2002*, Tables B7, B26, and B34.

Table 3. Sources of Economic Growth

period	Share attributable to. . .			
	labor	capital	land	produc- tivity
1840-1860	49	26	10	15
1870-1930	43	27	4	27
1940-1990	41	14	0	45

Source: Walton & Rockoff, 9th edition (2002), Table 1-10.

Table 4. Population

	Population	% Black	Growth Rate
1620	1,000	0	---
1640	24,000	2	17
1680	150,000	4	5
1700	260,000	8	3
1730	649,000	15	3
1760	1,600,000	20	3
1780	2,700,000	21	3
2000	281,000,000	13	1
2010	309,000,000	13	1
2014	318,000,000		

Source: Gary Walton & Hugh Rockoff, *History of the American Economy*, 10th edition, Table 2.1, p. 39. 2000, 2010, and 2014 data *Statistical Abstract of the United States 2015*, Tables 1 and 7.