

Handout for February 10 - 12 - 17, 2015

Table 1. Number of State Banks

1811	88
1815	208
1816	246
1820	307
1830	330
1834	506
1840	901
1850	824
1860	1562

Source: *Historical Statistics* (1976), Series X561 (1811-1830) and Series X580 (1834-1860).

Table 2. Labor Force: Agricultural and Non-Agricultural

	Slave	Free Agric	Free Nonag	Total
1800	28 %	53 %	19 %	1.9 m
1830	28 %	50 %	22 %	4.2 m
1860	21 %	37 %	42 %	11.1 m

Source: *Historical Statistics*, Series D167-170.

Table 3. Northern State Settlement

	Year population >100,000	Year became a state
Ohio	1810	1803
Indiana	1820	1816
Illinois	1830	1818
Missouri	1830	1821
Michigan	1840	1837
Iowa	1850	1846
Wisconsin	1850	1848
Minnesota	1860	1858

Source: *Historical Statistics*, Series A195-A209.

Table 4. Improved Acreage Northwest States, 1860

	Mean	Median	Gini
Illinois	92	73	0.46
Ohio	72	65	0.34
Indiana	65	51	0.43
Iowa	63	47	0.43
Wisconsin	54	42	0.40
Minnesota	31	26	0.26
Overall	64	49	0.42

Source: Gavin Wright, *Political Economy of the Cotton South*, Table 2.2

Table 5. Improved Acreage Southern Farms, 1860

	Mean	Median	Gini
Piedmont	158	75	0.58
Alluvial	210	70	0.67
W. Upland	82	50	0.54
Cotton South	136	71	0.60

Source: Wright, Table 2.2

Table 6. Slave holding, 1860

	0 slaves	1-15 slaves	16-50 slaves	51+ slaves
Western Upland	61 %	13 %	18 %	8 %
Alluvial	36 %	4 %	17 %	43 %
Piedmont	43 %	15 %	28 %	13 %
Cotton South	48 %	12 %	23 %	18 %

Source: Gavin Wright, *Political Economy of the Cotton South*, p. 31.

Table 7. Efficiency on Southern Farms (Free Southern farms = 100)

# of slaves	output per unit of total input
0	100
1-15	101
16-50	133
51 +	148

Source: Walton & Rockoff, Table 13-4.

Table 8. Agricultural Productivity: Cotton

	Pounds per acre	Hours per bale
1800	147	601
1840	147	438
1880	188	303
2000	632	

Source: *Historical Statistics*, Series K445-K459. 2002 *Statistical Abstract*, Table 813 (cotton).

Table 9. Cotton Picking Rates, 1801-1862

Dependent variable: ln(mean picking)

	Upland Cotton	Old South	New South
constant	4.387 (0.032)	3.961 (0.061)	4.478 (0.030)
Year - 1830	0.0245 (0.0016)	0.0156 (0.0013)	0.0283 (0.0026)
(Year-1830) ²	-0.000416 (0.00008)	-0.000025 (0.00010)	-0.00054 (0.00010)
Implied annual rate of growth, 1801-1862	2.4 %	1.6 %	2.7 %
R ²	0.25	0.37	0.30
N	474	103	371

Note: Robust standard errors in parentheses.

Source: Alan Olmstead & Paul Rhode, Biological Innovation and Productivity Growth in the Antebellum Cotton Economy, *Journal of Economic History* 68 (December 2008): Tables 2 and 4.

Table 10. List of States by Census Region

NORTHEAST
Middle Atlantic (MA): NY, PA, NJ
New England (NE): ME, NH, VT, MA, CT, RI
NORTH CENTRAL:
West No Ctrl (WNC): ND, SD, NE, KS, MN, IA, MO
East No Ctrl (ENC): WI, MI, IL, IN, OH
SOUTH
West So Ctrl (WSC): TX, OK, AR, LA
East So Ctrl (ESC): KY, TN, MS, AL
South Atlantic (SA): DE, MD, DC, WV, VA, NC, SC, GA, FL
WEST:
Pacific (PC): WA, OR, CA, HI, AK
Mountain (MT): MT, ID, WY, NV, UT, CO, AZ, NM

Table 11. Differences in Regional Growth

	Real Income per capita (1860 \$, total population)		
	1840	1860	% Δ
NORTH	109	141	1.3
North East	129	181	1.7
No Central	65	89	1.6
SOUTH	74	103	1.7
So Atlantic	66	84	1.2
E. So. Ctrl	69	89	1.3
W. So. Ctrl	151	184	1.0
WEST	65	89	1.6

Source: Walton & Rockoff, Table 13-5. For list of states by region, see Table 10.

Table 12. The South Recovered Slowly

Southern Income per Capita as a % of U.S. Income	
1860	72
1880	51
1900	51
1920	62
1950	73
1990	90
1995	92

Source: Ransom & Sutch, *One Kind of Freedom*. 1990s data from 1997 *Statistical Abstract*, Table 706. Regional data discontinued thereafter..

Table 13. Labor Supply Declined After 1865

Source	Percentage Decline in Worker-Hours per Capita	
	low	high
participation rate	17	24
days / year	8	11
hours / day	9	10
Cumulative effect	28	37

Source: Ransom & Sutch, *One Kind of Freedom*, Table 3.3.

Table 14. Little Southern Manufacturing

	Value Added in Manufacturing, per capita		
	South	Midwest	North East
1850	\$5.27	\$12.14	\$36.02
1860	\$7.52	\$15.76	\$50.66

Source: Gavin Wright, *Old South, New South*, p. 21

Table 15. Per Capita Corn Output and Number of Hogs, Deep South

	Corn (bu)	Hogs (#)
1860	29	1.8
1880	17	1.0

Source: Wright, *Old South, New South*, p. 35.

Table 16. Cotton Output and Price

	bales (millions)	¢ per pound
1859	5.4	11.5 ¢
1866	2.1	---
1873	4.2	14.1 ¢
1880	6.6	9.8 ¢
1890	8.7	8.6 ¢

Source: *Historical Statistics*, Series K554-K555.

Table 17. Farms & Farmers

	farms (millions)	acres (millions)	people (millions)	Gainful Employment (millions)
1870	2.7	408		6.4
1880	4.0	536	22.0	8.6
1890	4.6	623	24.8	10.0
1900	5.7	841	29.9	10.7
1910	6.4	881	32.1	11.3
1920	6.5	887	32.0	11.1
2000	2.1	943		< 1

Source: *Historical Statistics*, Series K1, K4, K5, D153. 2000 data from Farms and Land in Farms, Agricultural Statistics Board, Feb. 22, 2002

Table 18. Agricultural Productivity

	Hours per 100 bushel (or bale)	Bushels (or Bales) per acre	Hours per Acre before harvest	Hours per Acre at harvest
WHEAT				
1800	373	15	16	40
1840	233	15	12	23
1880	152	13	8	12
1900	108	14		
1910-1914	106	14		
.....				
2000		42		
CORN				
1800	344	25	56	30
1840	276	25	44	25
1880	180	26	28	18
1900	147	26		
1910-1914	135	26		
.....				
2000		137		
COTTON				
1800	601	147	135	50
1840	438	147	90	45
1880	303	188	67	52
1900	284	189		
1910-1914	276	201		
.....				
2000		632		

Source: *Historical Statistics*, Series K445-K459. 2000 data from *2002 Statistical Abstract*, Table 816 (wheat), 814 (corn), and 813 (cotton).

Table 19. Acreage Worked

	acres/gainful worker	acres/farm
1870	63.4	153
1880	62.3	134
1890	62.4	137
1900	78.5	147
1910	77.7	138
1920	86.2	148
.....		
2000		434

Source: Derived from previous table.

**Table 20. Terms of Trade, 1870-1915
 (1870 = 100)**

	Wholesale Farm Prices	Consumer Prices	Farmers' Terms of Trade
1870	100	100	100
1875	88	87	102
1880	71	76	94
1885	64	71	90
1890	63	71	89
1895	55	66	84
1900	64	66	97
1905	71	71	100
1910	93	74	127
1915	90	80	112

Source: Walton & Rockoff, Table 15-4

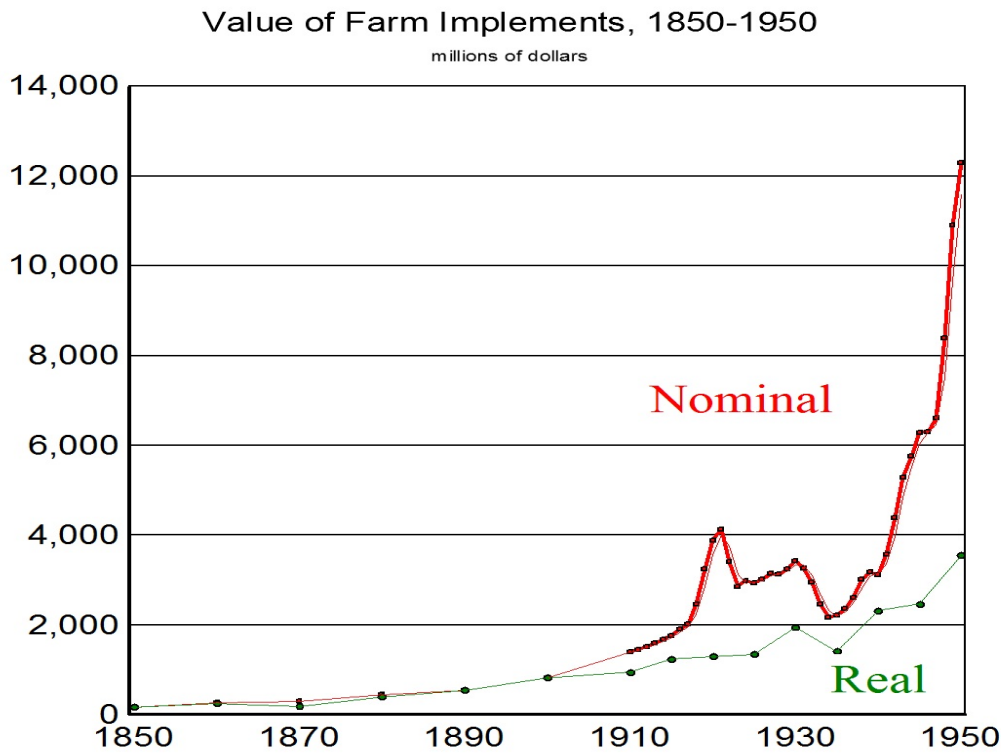


Figure 1: Value of Farm Implements, 1850-1950
Sources: *Historical Statistics* (2006), Series Da9 and Da25, deflated by WPI for Farm Products from *Historical Statistics* (1976), Series E25 and E42.

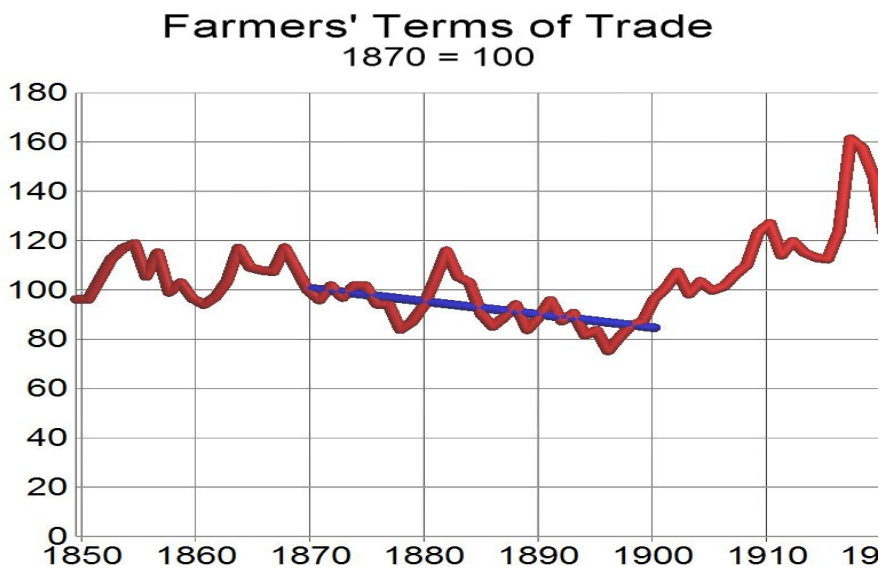


Figure 2: Farmers' Terms of Trade. (1870-1900 trend estimated by Prof. Olney)
Source: *Historical Statistics* (1976), Series E25, E42, E53, and E135.