

Handout for February 24, 2015

Table 1. Number of Banks, 1863-1913

	# National	# State
1863	66	1,466
1864	1,089	467
1865	1,294	349
1880	2,076	650
1890	3,484	2,250
1900	3,731	5,007
1913	7,467	16,841

Source: Historical Statistics, Series X634, X656.

Bank Deposits, 1863 - 1896

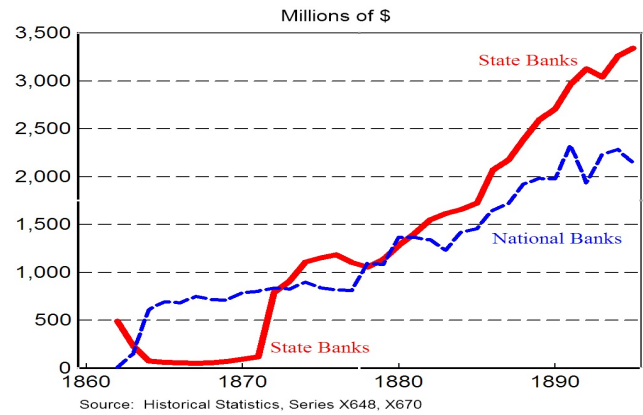


Figure 3

State Bank Notes, 1830 - 1879

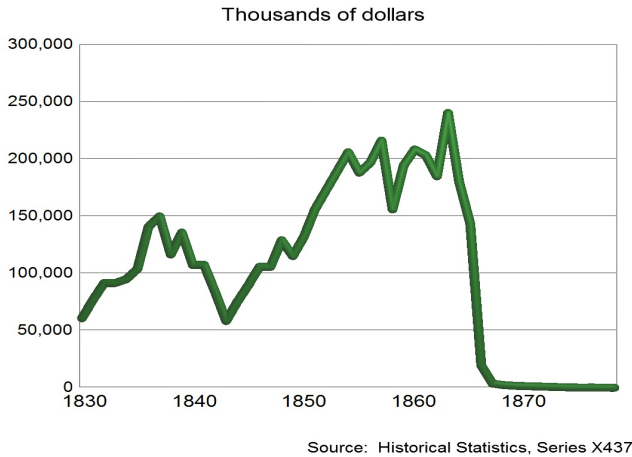


Figure 1

Real Estate Loans as % of Total Loans

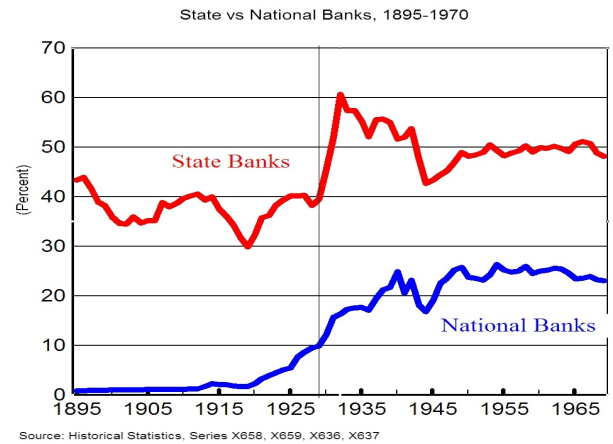


Figure 4

Number of Banks, 1863-1896

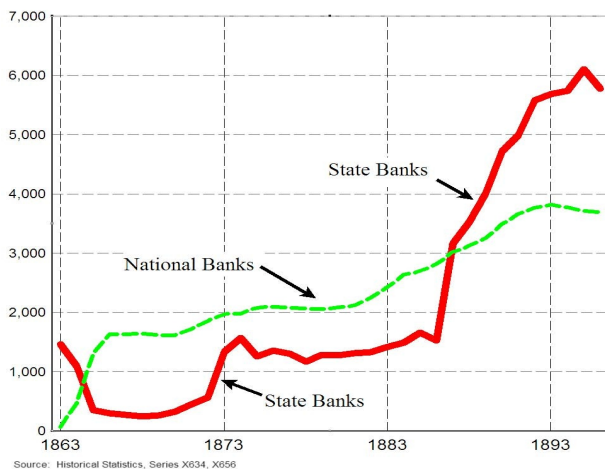


Figure 2

Number of Banks, 1900-1998

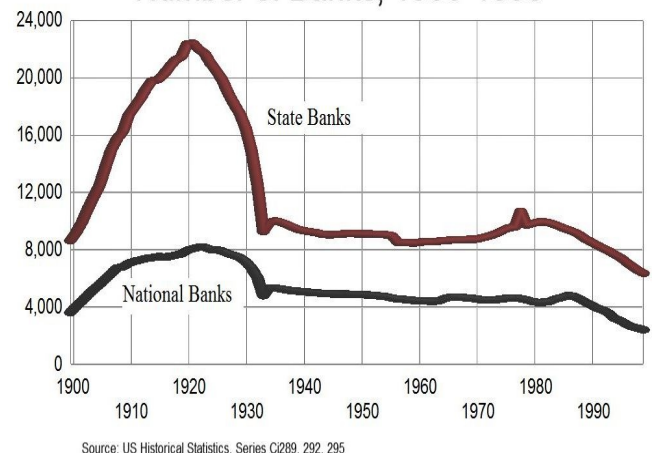


Figure 5

Table 2. Determinants of Failure (from Wheelock's Tables 1 and 2)
 (standard errors in parentheses)

	<i>All Banks</i>		<i>Counties with ≥ 5 banks</i>	
	failed	failed or chose to liquidate	failed	failed or chose to liquidate
constant	-0.15 (0.11)	-0.04 (0.08)	-0.19* (0.11)	-0.09 (0.09)
% Δ value per acre of farmland & buildings (Δ VALUE)	-0.35** (0.18)	-0.41*** (0.15)	-0.15 (0.17)	-0.41*** (0.15)
% Δ total farm acreage (Δ LAND)	-0.12 (0.29)	-0.48*** (0.19)	-0.08 (0.35)	0.15 (0.29)
% of state banks with deposit insurance (RATIO)	0.13** (0.07)	-0.01 (0.06)	0.19*** (0.07)	0.11* (0.06)
% Δ county's population, 1920-1930 (Δ POP)	-0.23** (0.13)	-0.01 (0.09)	-0.09 (0.14)	0.00 (0.11)
# banks per person (BANKPOP)	-0.22 (0.61)	0.07 (0.51)	.19 (0.57)	0.22 (0.47)
% of total banks that were national banks (NATIONAL)	0.36** (0.18)	0.46*** (0.14)	0.55*** (0.23)	0.40** (0.19)
# of observations	105	105	82	82

Source: Wheelock, "Regulation and Bank Failures," Tables 1 and 2, Equations 1.1, 2.1, 1.3, and 2.3, respectively.
 * Significant at the 0.10 level. ** Significant at the 0.05 level. *** Significant at the 0.01 level.

Table 3. Percent Population Urban

1860	20 %
1880	28 %
1900	40 %
1910	46 %
1920	51 %
1930	56 %
2010	81 %

Source: *Historical Statistics: Millennial Edition*, Series Aa699 and Aa712. 2010 data from *2015 Statistical Abstract*, Table 25.