

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE.

ROBERT P. PORTER, Superintendent.

REPORT

ON

WEALTH, DEBT, AND TAXATION

AT THE

ELEVENTH CENSUS: 1890.

PART I.

PUBLIC DEBT.

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SPECIAL AGENT.



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CONTENTS—PART I.

	Page.
Letter of transmittal of the Superintendent of Census to the Secretary of the Interior	VII
Letter of transmittal of the Special Agent for Wealth, Debt, and Taxation to the Superintendent of Census	XI
DEBT OF THE WORLD, JULY 1, 1890	1-4
National debt of foreign countries	3
Local debt of foreign countries	3
National debt of the United States	3
State and local debt of the United States.....	3
State debt	3
County debt	3
Municipal debt	3
School district debt.....	3
NATIONAL DEBT OF FOREIGN COUNTRIES, 1890 AND 1880	5-46
Summary of indebtedness of foreign countries.....	7-9
Details of foreign national debt	9-46
FOREIGN LOCAL DEBT, 1890	47-54
Detailed statement showing total and per capita debt less sinking fund of certain foreign municipalities and departments..	49-54
DEBT OF THE UNITED STATES	55-64
Summary of total and per capita national, state, county, municipal, and school district debts	57
National debt	57-59
Debt of the United States for which no reserve is held, the available cash in treasury and the debt less cash in treasury at the close of each fiscal year from 1880 to 1890, inclusive, exclusive of Pacific railroad obligations and interest accrued but not matured.....	58, 59
Debt of the United States having an equivalent reserve in cash outstanding at the close of each fiscal year from 1880 to 1890, inclusive	58, 59
Bonded debt.....	60, 61
Changes of the bonded debt and annual interest charge during the past decade.....	60
Obligations of the Pacific railways to the United States in 1890 and 1880	61
Detail of bonds issued to the Pacific railways, interest paid by the government, amount repaid by the several companies, and the sinking fund accumulated on June 30, 1890.....	61
Floating debt.....	62
Monetary circulation.....	62, 63
Detail of the monetary circulation of the United States outstanding at the close of each fiscal year from 1880 to 1890, inclusive	63
STATE AND LOCAL DEBT	65-78
Combined debt less sinking fund, by geographical divisions, in 1890 and 1880.....	68
Rank and per capita of the several states of the combined state, county, municipal, and school debt less sinking fund in 1890, with rank number for 1880.....	68
Constitutional provisions relating to state and local debts	68-72
State debt.....	72-74
Rank and per capita of the debt of the several states less sinking fund in 1890	73
Cash and productive assets of the several states.....	74, 75
Rank as to amount of cash and productive assets of the several states in 1890 and 1880	74
County debt.....	75
Amount of debt less sinking fund, by geographical divisions, for 1890 and 1880	75
Municipal debt.....	75
Amount of debt less sinking fund, by geographical divisions, for 1890 and 1880	75
School district debt.....	76
Amount of debt, by geographical divisions, for 1890 and 1880	76
Summary, by states, of the combined debt less sinking fund of the several states, counties, municipalities, and school districts for 1890 and 1880	77, 78

CONTENTS—PART I.

	Page.
STATE DEBT IN DETAIL	79-244
Details of the bonded debt, floating debt, and productive assets of the several states and territories	81-145
Summary of the debt less sinking fund, total and per capita, of the several states for 1890 and 1880	146
Summary of the cash and productive assets, sinking fund included, held by the several states in 1890 and 1880	147
Statistics of the debt outstanding and cash and productive assets on hand at the close of each fiscal year from 1880 to 1890, inclusive	148-243
COUNTY AND MUNICIPAL DEBT	245-284
Summary of county and municipal debt, to which is added school district indebtedness	247-284
COUNTY DEBT IN DETAIL	285-326
Summary, by states, of the total and per capita indebtedness of the several counties in the United States, 1890 and 1880	287
Debt in detail of the several counties in the United States, 1890 and 1880	288-326
MUNICIPAL DEBT IN DETAIL	327-554
Summary of the total and per capita municipal debt of the United States, by geographical divisions, for 1890 and 1880	329
Total and per capita municipal indebtedness of the United States, 1890 and 1880	330-534
Summary of the total and per capita debt less sinking fund of municipalities having 4,000 or more population	535
Total and per capita indebtedness of municipalities having 4,000 or more population	536-554
BONDED INDEBTEDNESS IN DETAIL	555-852
Summary, by geographical divisions, of the purpose of issue of bonds	556, 557
Summary, by geographical divisions, of the rate of interest on bonds	558, 559
Summary, by geographical divisions, of the date of maturity of bonds	560, 561
Purpose of issue, rate of interest, and date of maturity of bonds of the states, counties, and municipalities of 4,000 or more population outstanding in 1890	562-852
ANNUAL INTEREST CHARGE ON BONDED INDEBTEDNESS	853-862
Summary, showing the national and the combined state and local bonded debt of the United States in 1890 and 1880, and the amount, average interest rate, and per capita charge thereon	856
Statement, showing the classes of the national, state, and local bonded debt of the United States, and the amount, average interest rate, and per capita interest charge thereon for 1890	857-861
INDEX	863-890

ILLUSTRATIONS—PART I.

	Page.
Diagram.—Increase of the national debt of the world, 1848 to 1890	3
Diagram.—Comparison of the national debts of the principal countries of the world, 1880 and 1890	5
Diagram.—National debt per capita of the principal countries in 1890, including certain states of the German Empire.....	7
Diagram.—Total debt of the United States less sinking fund, 1880 and 1890.....	55
Diagram.—National debt less cash in treasury, and per capita less cash in treasury, 1856 to 1891.....	57
Diagram.—Outstanding principal of the public debt less cash in treasury, July 1, 1880, and July 1, 1890.....	57
Diagram.—Indebtedness of states (combined debt less sinking fund).....	79
Diagram.—Combined debt less sinking fund per capita	81
Diagram.—Indebtedness of states (state debt).....	146
Diagram.—State debt per capita	146
Map.—Map of the United States showing the per capita distribution by counties of the combined county, municipal, and school district indebtedness less sinking fund in 1890.....	247
Diagram.—National debt—annual interest charge and annual interest charge per capita, 1856 to 1891.....	853

LETTER OF TRANSMITTAL.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,

WASHINGTON D. C., September 14, 1892.

SIR:

I have the honor to transmit herewith Part I of the volume on "Wealth, Debt, and Taxation", entitled "Public Debt".

The collection of statistics of public indebtedness has never been attempted before on such a comprehensive scale as in this volume. The returns from no less than 29,601 county and municipal divisions of the United States and nearly 200,000 school districts will be found herein. To this has been added a report on the debt of the world, local and national. I had the honor, for the census of 1880, to prepare the volume on Wealth, Debt, and Taxation, the first report of the kind ever attempted by the Census Office. In that volume will be found a complete history of the national debt and the several state debts brought down to 1880. The aim in the present volume has been to strengthen in every possible manner the statistical branch of the work and to continue the historical branch through another decade to 1890. The several classes of debt are treated under the heads of "National Debt of Foreign Countries", "Foreign Local Debt", "Debt of the United States", and "State and Local Debt", the latter including county, municipal, and school district indebtedness. The bonded debt and floating debt and monetary circulation of the United States are fully shown.

An inquiry pertaining particularly to the debt of the world has been carried forward with most encouraging results, which are herewith submitted. Through the co-operation of the State Department, the officials of foreign countries and of cities in those countries have kindly furnished the statements regarding the condition of their finances, enabling this office to present a full and trustworthy statement of the general indebtedness of the world. The response with which the inquiries by the census have been met in the remote districts of the United States and in distant parts of the earth has been extremely gratifying, and is to be welcomed as an additional indication of the nearness into which all interests are brought in these days of active commerce and quick communication.

Many thousands of state, county, and municipal officers throughout the country have given valuable assistance in the compilation of this report by filling out the schedules sent them by the Census Office. Such aid has been freely given by our correspondents without hope of reward. To express gratitude for the prompt and courteous responses to the numerous and persistent requests of this office is perhaps an inadequate return for material which has made possible this volume. Without the co-operation of these public spirited officials the report would have been an impossibility; with it, I believe it comprises the most accurate statement of the "World's Debt" ever compiled. The general administration of the inquiry has been under the charge of Mr. J. K. Upton, whose long connection with the United States treasury and prominence in financial discussions eminently qualified him for the task. In the work of bringing all this material into compact and manageable form he has been most ably seconded by Mr. Charles A. Carpenter. All the tables in this volume have been revised and carefully examined by Mr. A. E. Shuman, mathematical expert of the Census Office, who is entitled to a share of the credit for the excellence of the work.

I have the honor to be, sir, respectfully yours,

ROBERT P. PORTER,
Superintendent of Census.

Hon. JOHN W. NOBLE,
Secretary of the Interior.

PART I.—PUBLIC DEBT.

LETTER OF TRANSMITTAL.

DEPARTMENT OF THE INTERIOR,
CENSUS OFFICE,
WASHINGTON, September 12, 1892.

SIR:

I have the honor to submit Part I of my report on the wealth, debt, and taxation of the United States.

This part comprises a statement of the indebtedness of the United States and the several states, bonded and floating, with proper credit for sinking funds for each year from 1880 to 1890, with a brief history of the changes in the several debts during that period. Also the bonded, floating, and net debt of 29,601 county and municipal divisions within the states, being all having power to create a debt excepting certain poor districts in the state of Pennsylvania, the details of which it was found impracticable to obtain within reasonable time, and 14 small municipalities which failed to furnish any returns, all of which information was obtained by direct and individual inquiry. Also the indebtedness of nearly 200,000 school districts, compiled from direct returns and from the reports of the several state school officers.

Of the bonded debt, there is shown for the state, county, and municipalities having 4,000 or more population in 1890, the objects or purposes of issue, the dates of maturity, and the rates of interest. As far as practicable comparison is made with like information for 1880, as shown by the Tenth Census.

The statement is preceded by a synopsis of the debts of foreign nations, national and local, the information for which was kindly furnished through the courtesy of the Department of State. To the officers of that department at home and abroad, and to the thousands of state and local officers in this country who have at no little trouble furnished and verified the figures herein given, I take this opportunity to express my thanks for their prompt and valuable assistance, through which I am enabled to present to you, and through you to the public, this volume showing not only the public debt of this country but that of the entire civilized world, more complete and upon a more authoritative basis than any heretofore published, of which I am aware.

In compiling and arranging into presentable form this vast mass of statistics much credit is due to Mr. Charles A. Carpenter, my able and efficient assistant, and to an exceptionally well qualified, industrious, and efficient corps of clerks.

Very respectfully,

J. K. UPTON,
Special Agent.

Hon. ROBERT P. PORTER,
Superintendent of Census.