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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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. Shumau, 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.