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Appendix H

Indexes of Terms of Trade and Other Price Ratios

TABLE H-1
INDEX OF TERMS OF TRADE OF THE UNITED STATES.
NBER-COMMERCE SERIES, 1879-1960
(1913 = 100)

Calendar Year	Terms of Trade Index
1879	90.3
1880	89.7
1881	96.4
1882	98.8
1883	99.6
1884	102.3
1885	103.8
1886	97.9
1887	94.1
1888	101.0
1889	91.6
1890	91.2
1891	95.5
1892	92.6
1893	87.2
1894	84.4
1895	90.3
1896	88.0
1897	91.0
1898	90.4
1899	88.7
1900	93.4
1901	96.1
1902	100.7
1903	103.1
1904	101.3
1905	92.4
1906	94.9
1907	96.0
1908	102.4
1909	107.2
1910	107.9
1911	97.3
1912	94.6
1913	100.0
1914	104.3
1915	108.1

(continued)

*APPENDIX H*TABLE H-I (concluded)
(1913 = 100)

Calendar Year	Terms of Trade Index
1916	112.7
1917	121.8
1918	127.8
1919	119.2
1920	106.1
1921	125.8
1922	120.2
1923	112.9
1924	113.2
1925	105.6
1926	99.2
1927	99.8
1928	105.2
1929	111.8
1930	120.9
1931	119.1
1932	132.4
1933	137.5
1934	141.4
1935	141.2
1936	135.2
1937	127.6
1938	133.8
1939	128.4
1940	128.7
1941	128.9
1942	135.6
1943	137.1
1944	146.4
1945	141.8
1946	121.0
1947	116.9
1948	112.7
1949	110.0
1950	98.1
1951	89.5
1952	93.9
1953	97.9
1954	94.0
1955	95.3
1956	97.4
1957	99.6
1958	103.6
1959	105.7
1960	105.6

SOURCE: Table A-1, col. 1 ÷ Table A-3, col. 1.

APPENDIX H

TABLE H-2

INDEXES OF TERMS OF TRADE OF THE UNITED STATES, 1879-1916
 KREPS AND NBER COMPARED
 (calendar 1913 = 100)

<i>Fiscal Year</i>	<i>Terms of Trade Index</i>	
	NBER (1)	Kreps (2)
1880	91.2	75.9
1881	92.9	82.6
1882	97.3	89.2
1883	101.0	83.9
1884	101.0	91.8
1885	105.4	94.6
1886	100.8	85.7
1887	96.4	78.2
1888	95.8	85.0
1889	97.7	75.0
1890	89.5	77.7
1891	93.4	74.4
1892	95.7	70.0
1893	90.6	68.5
1894	85.1	69.1
1895	87.5	76.7
1896	90.0	77.6
1897	89.7	77.6
1898	92.7	81.3
1899	87.9	79.3
1900	91.2	86.5
1901	95.8	93.5
1902	99.8	96.8
1903	101.7	102.1
1904	105.9	102.7
1905	92.6	83.3
1906	96.9	91.7
1907	94.3	93.7
1908	101.0	98.6
1909	102.8	103.5
1910	108.8	108.4
1911	104.9	98.1
1912	93.6	86.9
1913	98.2	98.1
1914	101.7	102.1
1915	105.8	103.0
1916	108.8	108.1

SOURCE: Column 1: Table G-1, col. 2 ÷ col. 4.
 Column 2: Table G-1, col. 1 ÷ col. 3.

APPENDIX H

TABLE H-3

INDEXES OF TERMS OF TRADE OF INDUSTRIAL EUROPE AND THE
UNITED KINGDOM, 1870-1913
(1913 = 100)

Year	U.K.		Industrial Europe		
	Imlah (1)	Schlote (2)	Including U.K. (3)	Excluding U.K. (4)	Including U.K. but excluding intra- European trade (5)
1870	88.0	87	101	107	
1871	94.1	90	104	110	
1872	97.2	95	106	111	
1873	100.9	98	106	111	
1874	97.4	94	104	110	
1875	96.0	91	102	107	
1876	90.7	86	98	100	
1877	84.8	82	97	104	
1878	88.1	84	98	104	
1879	87.5	83	98	105	
1880	86.1	82	96	103	
1881	83.2	80	94	101	
1882	85.7	81	95	104	
1883	84.8	82	96	103	
1884	86.0	83	96	103	
1885	88.2	84	96	106	
1886	89.8	86	98	102	
1887	91.6	85	97	102	
1888	88.0	85	99	106	
1889	88.6	88	99	107	
1890	93.9	93	100	103	
1891	92.4	92	101	103	
1892	92.1	91	100	105	
1893	94.1	91	102	106	
1894	95.9	95	102	106	
1895	95.4	96	103	105	
1896	95.4	95	103	108	
1897	94.7	94	103	110	
1898	94.1	94	104	109	
1899	96.6	98	106	110	
1900	103.3	105	107	109	113
1901	101.6	104	107	107	113
1902	98.2	99	104	107	109
1903	96.7	98	104	106	109
1904	97.5	98	104	107	108
1905	96.9	98	103	106	107
1906	98.5	99	104	105	107
1907	98.9	100	103	104	106
1908	98.7	101	106	108	108
1909	94.1	96	101	104	103
1910	92.9	93	99	102	100
1911	96.9	97	100	101	101
1912	96.8	98	100	100	100
1913	100.0	100	100	100	100

SOURCE: Column 1: Albert H. Imlah, *Economic Elements in the Pax Britannica*, pp. 96-98.
We converted Imlah's terms of trade index from 1880 = 100 to 1913 = 100.

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NOTES TO TABLE H-3 (continued)

Column 2: Kindleberger, *Terms of Trade*, p. 12, as computed from Werner Schlotte, *British Overseas Trade from 1700 to the 1930's*, Oxford, 1952, pp. 176-177.

Columns 3 and 5: Kindleberger, *Terms of Trade*, p. 12.

Column 4: Table G-4, col. 2 \div col. 4.

TABLE H-4
INDEXES OF TERMS OF TRADE OF INDUSTRIAL EUROPE AND THE
UNITED KINGDOM, 1920-60
(1913 = 100)

CALENDAR YEAR	U.K. Board of Trade (1)	INDUSTRIAL EUROPE		Excluding U.K. (4)
		Including U.K.		
		Unadjusted (2)	Adjusted to Exclude Intra-Europe Trade (3)	
1920	126	96	96	79
1921	141	107	108	67
1922	132	109	110	95
1923	129	113	114	104
1924	123	112	113	105
1925	119	106	108	98
1926	122	107	109	98
1927	121	107	109	100
1928	118	106	108	99
1929	119	106	109	100
1930	129	115	119	107
1931	143	124	129	112
1932	142	130	136	124
1933	149	131	138	122
1934	142	129	137	124
1935	140	127	135	120
1936	138	121	130	113
1937	131	115	124	106
1938	143	124	134	114
1946	133			
1947	123	123	125	
1948	121	116	118	114
1949	124	115	118	110
1950	114	103	106	98
1951	101	98	102	96
1952	108	105	109	104
1953	114			
1954	114			
1955	113			
1956	115			
1957	118			
1958	127			
1959	126			
1960	128			

SOURCE: Column 1, 1920-51: Kindleberger, *Terms of Trade*, p. 13.

1952-60: Table G-3, col. 1 \div col. 2.

Columns 2 and 3: Kindleberger, *ibid.*, p. 13.

Column 4: Table G-5, col. 2 \div col. 4.

APPENDIX H

TABLE H-5

RELATION OF U.S. TO U.K. AND CONTINENTAL INDUSTRIAL
EUROPE EXPORT PRICES, 1870-1913
(1913 = 100)

CALENDAR YEAR	U.S. EXPORT PRICE INDEX AS % OF EXPORT PRICE INDEX FOR <i>U.K.</i>			
	Imlah (1)	Schlotz (2)	Including U.K. (3)	Excluding U.K. (4)
1879	93.0	108.8	91.6	84.9
1880	98.4	115.3	98.5	92.3
1881	105.0	122.1	102.8	95.2
1882	106.2	125.9	105.9	96.2
1883	104.1	120.7	103.5	96.6
1884	104.1	120.5	104.9	98.6
1885	100.9	118.2	103.4	96.8
1886	99.3	115.8	100.8	95.2
1887	99.3	117.1	101.8	95.0
1888	104.8	119.6	103.1	96.5
1889	98.5	110.3	95.6	89.6
1890	93.3	103.7	94.4	90.4
1891	97.3	107.2	98.8	95.5
1892	94.9	105.0	96.4	93.1
1893	93.1	104.2	94.4	90.1
1894	86.3	95.3	88.1	84.9
1895	91.3	99.7	90.9	87.6
1896	89.4	97.3	88.8	84.5
1897	88.1	96.0	85.3	80.3
1898	87.0	95.0	83.4	78.6
1899	87.7	93.9	83.1	78.6
1900	85.6	91.0	86.2	84.4
1901	88.1	93.4	90.2	88.2
1902	94.7	100.5	93.6	90.4
1903	100.8	105.6	98.4	95.2
1904	100.0	104.7	97.6	94.5
1905	96.5	99.6	92.0	89.0
1906	97.9	101.0	94.6	91.7
1907	98.8	101.3	97.1	95.2
1908	97.2	99.0	94.8	92.9
1909	105.6	107.2	101.4	98.2
1910	109.7	111.0	107.5	106.4
1911	98.7	99.5	96.4	95.4
1912	99.1	99.5	96.5	95.5
1913	100.0	100.0	100.0	100.0

SOURCE: Column 1: Table A-1, col. 1 ÷ Table G-2, col. 1.
Column 2: Table A-1, col. 1 ÷ Table G-2, col. 2.
Column 3: Table A-1, col. 1 ÷ Table G-4, col. 1.
Column 4: Table A-1, col. 1 ÷ Table G-4, col. 2.

APPENDIX H

TABLE H-6

RELATION OF U.S. TO U.K. AND CONTINENTAL INDUSTRIAL EUROPE
EXPORT PRICES, 1920-60
(1913 = 100)

CALENDAR YEAR	U.S. EXPORT PRICE INDEX AS % OF EXPORT PRICE INDEX FOR <i>Industrial Europe</i>		
	<i>U.K.</i> Board of Trade (1)	Including U.K. (2)	Excluding U.K. (3)
1920	86.1	123.7	158.2
1921	73.9	122.1	181.0
1922	79.0	107.3	130.7
1923	85.7	104.9	118.6
1924	87.3	103.5	114.5
1925	83.7	102.8	116.1
1926	81.4	101.3	115.4
1927	79.8	95.4	106.1
1928	83.1	99.0	109.5
1929	84.0	100.5	111.3
1930	78.9	95.4	106.4
1931	72.6	87.1	97.3
1932	87.0	93.2	96.6
1933	74.7	83.0	87.4
1934	73.2	79.2	82.6
1935	75.9	82.2	85.8
1936	74.6	84.6	90.7
1937	73.7	86.9	95.4
1938	67.8	80.4	89.0
1948	69.5	76.5	80.4
1949	67.6	77.1	83.2
1950	83.8	90.7	94.4
1951	81.5	84.4	86.1
1952	77.2	81.7	84.3
1953	79.8		
1954	79.5		
1955	78.8		
1956	78.6		
1957	77.6		
1958	77.7		
1959	78.9		
1960	78.3		

SOURCE: Column 1: Table A-1, col. 1 ÷ Table G-3, col. 1.
Column 2: Table A-1, col. 1 ÷ Table G-5, col. 1.
Column 3: Table A-1, col. 1 ÷ Table G-5, col. 2.

APPENDIX H

TABLE H-7

RELATION OF U.S. TO U.K. AND CONTINENTAL INDUSTRIAL
EUROPE IMPORT PRICES, 1879-1913
(1913 = 100)

CALENDAR YEAR	U.S. IMPORT PRICE INDEX AS % OF IMPORT PRICE INDEX FOR			
	U.K.		Industrial Europe	
	Imlah (1)	Schlote (2)	Including U.K. (3)	Excluding U.K. (4)
1879	90.1	100.4	99.4	98.5
1880	94.3	105.7	105.7	105.7
1881	90.7	101.6	100.7	99.7
1882	92.1	103.1	103.1	103.1
1883	88.6	98.8	99.8	99.8
1884	87.4	97.3	98.4	99.4
1885	85.7	95.3	97.4	98.5
1886	91.1	101.7	100.6	99.4
1887	96.7	105.7	104.5	103.3
1888	91.5	100.9	100.9	100.9
1889	95.4	105.5	104.3	104.3
1890	96.1	105.9	103.6	102.4
1891	94.2	103.4	103.4	103.4
1892	94.4	102.8	104.0	105.2
1893	100.5	108.2	109.5	109.5
1894	97.9	107.1	107.1	107.1
1895	96.4	106.0	103.2	101.9
1896	97.0	104.8	103.5	103.5
1897	91.6	98.6	97.3	97.3
1898	90.6	98.3	95.8	94.6
1899	95.5	103.2	99.4	97.0
1900	94.7	102.0	99.7	98.5
1901	93.2	100.7	99.5	98.3
1902	92.3	98.5	97.3	96.2
1903	94.7	100.0	98.8	97.7
1904	96.3	100.9	99.8	99.8
1905	101.3	105.3	103.0	101.8
1906	101.5	105.2	102.9	101.8
1907	101.7	105.5	104.4	103.3
1908	93.7	97.8	97.8	97.8
1909	92.8	95.7	95.7	95.7
1910	94.4	95.6	98.5	100.6
1911	98.4	99.1	99.1	99.1
1912	101.5	103.1	102.0	101.0
1913	100.0	100.0	100.0	100.0

SOURCE: Column 1: Table A-3, col. 1 ÷ Table G-2, col. 3.
 Column 2: Table A-3, col. 1 ÷ Table G-2, col. 4.
 Column 3: Table A-3, col. 1 ÷ Table G-4, col. 3.
 Column 4: Table A-3, col. 1 ÷ Table G-4, col. 4.

APPENDIX H

TABLE H-8

RELATION OF U.S. TO U.K. AND CONTINENTAL INDUSTRIAL
EUROPE IMPORT PRICES, 1920-60
(1913 = 100)

CALENDAR YEAR	U.S. IMPORT PRICE INDEX AS % OF IMPORT PRICE INDEX FOR <i>Industrial Europe</i>		
	<i>U.K.</i> Board of Trade (1)	Including U.K. (2)	Excluding U.K. (3)
1920	102.4	111.8	117.2
1921	82.9	91.4	96.3
1922	86.7	97.2	103.1
1923	97.6	105.1	109.3
1924	94.7	101.9	106.0
1925	94.2	102.9	108.3
1926	100.0	109.2	114.5
1927	97.0	103.0	106.4
1928	93.5	100.1	103.3
1929	89.2	95.6	99.6
1930	84.3	90.5	93.9
1931	87.3	90.4	91.4
1932	93.4	92.0	90.6
1933	80.8	78.7	77.7
1934	73.4	72.7	72.7
1935	75.2	73.6	72.8
1936	76.0	76.0	76.0
1937	75.5	77.6	79.1
1938	72.3	74.5	76.0
1948	74.5	79.0	81.5
1949	75.9	80.5	82.8
1950	97.3	95.3	94.4
1951	91.8	92.1	92.5
1952	88.7	91.6	93.1
1953	92.8		
1954	96.4		
1955	93.2		
1956	92.9		
1957	92.3		
1958	94.8		
1959	94.3		
1960	94.8		

SOURCE: Column 1: Table A-3, col. 1 ÷ Table G-3, col. 2.
Column 2: Table A-3, col. 1 ÷ Table G-5, col. 3.
Column 3: Table A-3, col. 1 ÷ Table G-5, col. 4.

APPENDIX H

TABLE H-9

RELATION OF U.S. MANUFACTURED TO AGRICULTURAL PRODUCT PRICES, 1879-1960
(1913 = 100)

Calendar Year	<i>Manufactured Export</i> Price Index as % of		<i>Manufactured Import</i> Price Index as % of	
	Agricultural Export Price	Agricultural Import Price	Agricultural Export Price	Agricultural Import Price
	Index (1)	Index (2)	Index (3)	Index (4)
1879	147.8	106.1	127.4	91.5
1880	150.3	104.7	119.6	83.3
1881	136.5	103.6	112.9	85.6
1882	129.5	102.4	108.8	86.0
1883	136.9	110.9	114.2	92.5
1884	143.5	122.8	112.8	96.5
1885	146.2	126.4	114.8	99.2
1886	147.7	118.6	118.4	95.1
1887	141.7	106.1	116.8	87.5
1888	141.3	113.5	108.4	87.1
1889	141.9	101.3	116.5	83.2
1890	140.9	101.0	116.6	83.6
1891	127.6	99.4	109.5	85.3
1892	125.8	95.8	116.1	88.5
1893	118.0	84.8	114.8	82.5
1894	131.0	90.1	128.4	88.4
1895	147.7	108.7	129.7	95.5
1896	161.6	112.6	135.6	94.4
1897	148.6	112.5	133.9	101.4
1898	138.8	104.7	133.4	100.6
1899	148.0	109.3	135.7	100.2
1900	138.7	113.3	122.6	100.1
1901	132.5	117.5	124.6	110.5
1902	125.7	120.4	116.2	111.3
1903	122.6	120.0	108.6	106.5
1904	121.7	114.2	108.0	101.4
1905	124.8	101.0	119.0	96.3
1906	118.9	103.2	113.7	98.6
1907	116.0	103.0	110.2	97.9
1908	119.1	113.6	107.1	102.1
1909	103.9	107.0	92.1	94.8
1910	91.2	96.8	79.9	84.8
1911	103.2	94.0	97.5	88.8
1912	105.2	92.3	103.2	90.6
1913	100.0	100.0	100.0	100.0
1914	93.6	99.1	90.0	95.3
1915	94.0	102.4	84.2	91.7
1916	100.5	109.2	86.3	93.8
1917	77.0	104.4	69.7	94.4
1918	68.1	112.2	72.3	119.1
1919	65.7	98.3	73.5	110.0
1920	72.4	87.8	81.8	99.2
1921	106.3	152.2	106.7	152.8
1922	90.9	129.8	98.5	140.7

(continued)

APPENDIX H

TABLE H-9 (concluded)

Calendar Year	Manufactured Export Price Index as % of		Manufactured Import Price Index as % of	
	Agricultural Export Price Index (1)	Agricultural Import Price Index (2)	Agricultural Export Price Index (3)	Agricultural Import Price Index (4)
1923	79.1	104.6	85.8	113.4
1924	75.7	110.4	80.4	117.1
1925	73.8	100.3	84.1	114.3
1926	90.0	103.6	97.6	112.4
1927	84.1	104.3	96.7	119.9
1928	78.3	107.6	95.6	131.4
1929	79.5	116.7	88.9	130.6
1930	91.4	141.0	95.8	147.8
1931	104.7	161.3	116.9	180.0
1932	125.1	190.8	124.2	189.4
1933	103.1	174.9	101.7	172.5
1934	82.5	164.0	79.3	157.8
1935	76.8	154.9	71.7	144.6
1936	76.4	136.5	69.0	123.4
1937	81.5	123.2	73.0	110.4
1938	88.4	155.4	85.7	150.7
1939	95.6	145.6	91.9	139.9
1940	96.1	152.9	95.4	151.7
1941	68.9	146.9	68.7	146.4
1942	60.4	141.4	54.5	127.7
1943	53.5	139.8	48.1	125.7
1944	56.0	148.1	47.4	125.4
1945	60.9	143.5	53.7	126.4
1946	54.7	111.2	63.7	129.5
1947	52.2	109.8	65.0	136.7
1948	52.6	109.0	67.3	139.3
1949	60.3	109.8	78.1	142.4
1950	64.7	83.3	84.2	108.3
1951	59.6	70.3	82.3	97.1
1952	60.5	82.0	81.9	111.0
1953	64.3	87.5	84.9	115.5
1954	64.2	78.6	86.0	105.3
1955	69.6	84.9	90.2	109.9
1956	75.0	91.9	94.8	116.1
1957	80.6	96.6	97.5	117.0
1958	83.8	103.0	98.3	120.8
1959	88.8	109.1	101.5	124.9
1960	93.1	111.4	106.8	127.9

SOURCE: Column 1: Table A-1, col. 6 ÷ Table A-5, col. 1.
Column 2: Table A-1, col. 6 ÷ Table A-5, col. 3.
Column 3: Table A-3, col. 6 ÷ Table A-5, col. 1.
Column 4: Table A-3, col. 6 ÷ Table A-5, col. 3.

APPENDIX H

TABLE H-10

RELATION OF U.S. MANUFACTURED EXPORT TO PRIMARY IMPORT PRICES, BY
ECONOMIC CLASS, 1879-1960
(1913 = 100)

Calendar Year	U.S. Manufactured Export Price Index as % of Import Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1879	104.4	90.1	125.5	152.9
1880	107.4	83.4	127.1	145.3
1881	111.0	79.2	125.6	148.9
1882	117.2	77.3	118.0	145.2
1883	128.8	83.5	125.7	150.7
1884	128.1	104.9	133.1	152.7
1885	130.8	110.0	136.5	160.9
1886	124.9	101.5	129.0	149.1
1887	89.2	108.7	123.7	147.8
1888	102.3	100.7	136.4	159.6
1889	94.9	81.1	128.6	147.2
1890	84.4	92.1	127.0	138.6
1891	81.7	86.4	129.3	135.0
1892	80.7	81.5	122.6	126.8
1893	70.2	71.1	115.1	118.0
1894	71.4	80.6	119.7	125.8
1895	81.9	113.3	130.6	144.2
1896	97.3	102.7	136.3	149.2
1897	107.7	104.0	123.4	139.0
1898	120.8	89.2	108.4	135.9
1899	136.0	91.1	108.5	123.0
1900	135.7	97.5	112.8	119.6
1901	142.5	98.1	114.9	114.3
1902	138.4	116.8	113.3	117.5
1903	147.0	112.1	111.8	119.3
1904	135.3	105.4	110.8	118.5
1905	127.4	83.5	101.1	110.7
1906	128.5	100.4	96.8	100.1
1907	130.7	100.4	96.2	99.1
1908	138.0	95.0	112.0	119.8
1909	137.0	93.4	102.2	120.0
1910	122.0	86.7	94.2	115.2
1911	101.1	87.1	95.6	105.6
1912	93.5	81.7	96.8	100.3
1913	100.0	100.0	100.0	100.0
1914	103.5	85.2	101.6	101.1
1915	112.2	70.6	112.5	101.1
1916	132.3	75.8	115.5	102.0
1917	141.0	76.4	107.6	93.8
1918	153.6	78.4	115.2	94.1
1919	109.4	68.2	107.9	95.2
1920	118.8	41.9	110.4	96.8
1921	162.1	91.6	164.2	121.4

(continued)

APPENDIX H

TABLE H-10 (concluded)

Calendar Year	U.S. Manufactured Export Price Index as % of Import Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi-manufactures (4)
1922	124.8	107.0	129.8	110.0
1923	124.4	66.6	111.3	100.2
1924	103.5	73.3	113.4	102.5
1925	85.8	106.8	93.2	100.2
1926	86.7	114.7	94.5	100.2
1927	83.9	87.6	101.9	91.5
1928	76.6	97.4	110.4	94.8
1929	80.8	112.6	117.7	91.4
1930	104.4	129.9	141.5	101.9
1931	107.3	115.7	167.4	102.5
1932	115.7	128.3	215.5	117.2
1933	119.7	116.6	197.3	105.3
1934	114.4	114.0	180.6	96.5
1935	123.3	104.3	171.1	97.5
1936	119.4	97.2	147.4	97.6
1937	105.6	100.3	130.0	91.1
1938	128.3	113.3	153.3	99.5
1939	129.9	114.6	138.6	98.5
1940	146.8	129.6	137.7	96.4
1941	123.6	123.0	136.6	94.7
1942	113.6	111.3	148.2	105.5
1943	116.9	115.2	149.5	113.3
1944	123.8	132.0	163.7	128.6
1945	119.2	124.0	156.3	126.2
1946	82.6	94.8	135.1	99.0
1947	68.8	90.2	142.3	91.3
1948	65.9	93.7	134.1	84.7
1949	65.1	93.6	133.2	88.8
1950	46.2	90.5	118.9	88.5
1951	45.4	92.3	90.1	77.7
1952	45.5	92.2	109.9	77.5
1953	45.5	93.7	123.2	82.2
1954	37.5	94.0	124.7	83.0
1955	44.3	96.2	120.0	78.0
1956	48.0	99.6	122.3	76.6
1957	51.9	101.3	125.8	82.8
1958	55.7	104.1	136.8	92.2
1959	64.4	106.8	139.2	94.2
1960	66.6	110.6	136.9	93.8

SOURCE: Table A-1, col. 6 ÷ Table A-3, cols. 2, 3, 4, and 5.

APPENDIX H

TABLE H-11

RELATION OF U.S. MANUFACTURED EXPORT TO PRIMARY EXPORT PRICES, BY
ECONOMIC CLASS, 1879-1960
(1913 = 100)

Calendar Year	U.S. Manufactured Export Price Index as % of Export Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1879	127.5	155.5	148.9	150.4
1880	137.5	152.9	148.1	151.3
1881	121.3	127.9	143.8	135.5
1882	112.9	115.4	139.6	132.6
1883	116.9	122.2	148.4	134.1
1884	133.5	132.6	146.8	141.6
1885	134.9	142.8	144.0	138.0
1886	135.2	142.9	145.5	135.4
1887	129.7	139.1	142.4	129.1
1888	128.7	136.4	142.0	130.9
1889	141.3	139.1	137.7	130.3
1890	135.9	141.8	133.0	126.5
1891	100.0	130.8	135.4	122.8
1892	105.8	118.1	135.4	116.6
1893	111.7	101.6	131.0	121.2
1894	120.9	110.5	148.3	121.1
1895	131.5	131.5	161.2	127.5
1896	152.2	152.4	158.7	138.1
1897	123.2	136.0	162.2	126.6
1898	107.4	121.5	168.9	117.3
1899	123.4	135.0	163.9	106.4
1900	132.9	138.7	137.0	110.5
1901	121.7	123.9	138.7	109.5
1902	114.6	112.2	136.0	112.6
1903	121.5	120.9	122.1	113.3
1904	123.0	127.0	117.2	115.0
1905	114.7	124.8	125.0	101.0
1906	119.3	120.8	116.3	92.1
1907	107.6	118.2	116.9	93.0
1908	100.7	114.3	125.9	108.8
1909	93.5	103.9	106.6	107.0
1910	100.0	92.0	91.1	105.7
1911	97.5	102.4	105.1	102.5
1912	93.3	100.2	108.8	96.9
1913	100.0	100.0	100.0	100.0
1914	82.4	91.3	107.3	96.6
1915	75.4	94.7	117.3	89.1
1916	90.6	110.3	113.1	83.5
1917	70.0	88.2	90.2	75.8
1918	72.3	79.2	77.2	83.7
1919	72.2	73.5	72.3	87.4
1920	73.7	91.0	69.3	93.9
1921	105.3	120.3	104.8	114.2

(continued)

APPENDIX H

TABLE H-11 (concluded)

Calendar Year	U.S. Manufactured Export Price Index as % of Export Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1922	108.2	114.1	78.0	108.6
1923	106.1	111.0	63.8	99.1
1924	90.0	108.7	67.5	101.9
1925	78.7	92.8	75.7	98.3
1926	91.6	96.5	97.6	99.1
1927	83.0	95.3	91.1	95.1
1928	87.3	96.8	78.6	94.5
1929	90.5	96.1	80.6	88.5
1930	96.0	100.2	99.0	97.1
1931	111.5	102.8	117.0	95.7
1932	118.6	122.8	126.0	105.3
1933	114.9	111.3	102.2	97.0
1934	107.1	107.0	84.2	92.1
1935	103.9	92.7	84.2	94.1
1936	100.1	91.9	83.5	88.9
1937	96.9	90.2	89.5	77.2
1938	117.6	103.8	100.3	86.7
1939	138.8	110.0	100.4	85.9
1940	129.9	116.1	102.8	87.3
1941	114.4	102.0	92.1	82.5
1942	116.8	90.1	97.5	93.3
1943	104.8	94.0	98.1	100.9
1944	107.6	97.3	110.1	114.4
1945	98.0	98.0	107.7	115.6
1946	78.0	83.2	83.3	97.4
1947	79.5	78.7	83.9	88.4
1948	81.7	81.6	78.8	86.6
1949	88.4	97.5	78.4	87.3
1950	99.8	112.3	73.7	87.0
1951	99.5	99.3	68.8	78.2
1952	92.6	106.1	73.7	80.3
1953	99.4	103.7	78.6	82.8
1954	109.5	102.2	76.2	82.1
1955	115.3	113.8	77.3	78.5
1956	119.2	121.9	81.4	73.8
1957	128.0	124.4	85.8	80.1
1958	130.9	124.4	88.9	91.1
1959	135.2	137.5	94.1	90.4
1960	138.3	142.5	97.0	92.0

SOURCE: Table A-1, col. 6 ÷ Table A-1, cols. 2, 3, 4, and 5.

APPENDIX H

TABLE H-12

RELATION OF U.S. MANUFACTURED IMPORT TO PRIMARY EXPORT PRICES, BY
ECONOMIC CLASS, 1879-1960
(1913 = 100)

Calendar Year	<i>U.S. Manufactured Import Price Index as % of Export Price Index for</i>			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1879	109.8	134.0	128.3	129.6
1880	109.4	121.7	117.9	120.5
1881	100.3	105.7	118.9	112.1
1882	94.9	97.0	117.3	111.4
1883	97.5	101.9	123.8	111.9
1884	104.9	104.2	115.4	111.2
1885	106.0	112.1	113.1	108.4
1886	108.4	114.5	116.7	108.6
1887	107.0	114.7	117.4	106.4
1888	98.7	104.7	109.0	100.5
1889	116.0	114.2	113.0	107.0
1890	112.5	117.4	110.1	104.7
1891	85.8	112.3	116.2	105.4
1892	97.7	109.1	125.1	107.8
1893	108.6	98.8	127.4	117.8
1894	118.6	108.4	145.4	118.8
1895	115.5	115.5	141.6	112.0
1896	127.7	127.9	133.1	115.8
1897	111.0	122.5	146.2	114.1
1898	103.3	116.8	162.4	112.8
1899	113.1	123.8	150.3	97.5
1900	117.5	122.6	121.1	97.7
1901	114.5	116.6	130.5	103.0
1902	106.0	103.7	125.8	104.1
1903	107.6	107.1	108.1	100.3
1904	109.2	112.7	104.0	102.1
1905	109.3	119.0	119.2	96.3
1906	114.1	115.5	111.2	88.0
1907	102.2	112.3	111.1	88.4
1908	90.6	102.8	113.3	97.8
1909	82.8	92.1	94.4	94.8
1910	87.6	80.6	79.8	92.6
1911	92.1	96.7	99.2	96.8
1912	91.6	98.4	106.8	95.1
1913	100.0	100.0	100.0	100.0
1914	79.2	87.8	103.2	92.9
1915	67.5	84.8	105.0	79.8
1916	77.8	94.8	97.1	71.7
1917	63.4	79.8	81.6	68.6
1918	76.8	84.1	81.9	88.8
1919	80.8	82.2	80.9	97.8
1920	83.3	102.9	78.3	106.2
1921	105.7	120.9	105.2	114.7

(continued)

APPENDIX H

TABLE H-12 (concluded)

<i>Calendar Year</i>	<i>U.S. Manufactured Import Price Index as % of Export Price Index for</i>			
	<i>Crude Foodstuffs (1)</i>	<i>Manufactured Foodstuffs (2)</i>	<i>Crude Materials (3)</i>	<i>Semi-manufactures (4)</i>
1922	117.4	123.7	84.6	117.7
1923	115.1	120.4	69.2	107.4
1924	95.5	115.3	71.6	108.1
1925	89.7	105.8	86.3	112.0
1926	99.4	104.7	105.8	107.4
1927	95.5	109.6	104.7	109.3
1928	106.6	118.3	96.0	115.4
1929	101.3	107.6	90.2	99.1
1930	100.7	105.0	103.8	101.8
1931	124.5	114.7	130.6	106.8
1932	117.8	121.9	125.1	104.6
1933	113.3	109.7	100.8	95.6
1934	103.1	102.9	81.0	88.6
1935	96.9	86.5	78.6	87.8
1936	90.5	83.0	75.5	80.3
1937	86.8	80.8	80.2	69.1
1938	114.1	100.7	97.3	84.1
1939	133.3	105.7	96.5	82.5
1940	128.9	115.2	102.0	86.6
1941	114.1	101.7	91.8	82.2
1942	105.5	81.4	88.1	84.3
1943	94.3	84.5	88.2	90.8
1944	91.1	82.4	93.2	96.8
1945	86.4	86.4	94.9	101.8
1946	90.8	96.9	97.0	113.4
1947	99.0	97.9	104.5	110.1
1948	104.5	104.4	99.5	110.8
1949	114.6	126.3	101.6	113.1
1950	129.8	146.1	95.9	113.2
1951	137.4	137.1	94.9	108.0
1952	125.4	143.6	99.8	108.6
1953	131.1	136.9	103.8	109.3
1954	146.6	136.9	102.0	109.9
1955	149.3	147.5	100.2	101.7
1956	150.7	154.0	102.9	93.3
1957	154.9	150.6	103.9	97.0
1958	153.6	146.0	104.3	106.8
1959	154.7	157.3	107.7	103.5
1960	158.8	163.6	111.4	105.6

SOURCE: Table A-3, col. 6 ÷ Table A-1, cols. 2, 3, 4, and 5.

APPENDIX H

TABLE H-13

RELATION OF U.S. MANUFACTURED IMPORT TO PRIMARY IMPORT PRICES, BY
ECONOMIC CLASS, 1879-1960
(1913 = 100)

Calendar Year	U.S. Manufactured Import Price Index as % of Import Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1879	89.9	77.6	108.2	131.8
1880	85.5	66.4	101.2	115.7
1881	91.8	65.5	103.9	123.2
1882	98.5	64.9	99.1	122.0
1883	107.4	69.7	104.9	125.7
1884	100.6	82.4	104.6	120.0
1885	102.7	86.4	107.2	126.3
1886	100.1	81.4	103.4	119.6
1887	73.6	89.7	102.0	121.9
1888	78.5	77.3	104.7	122.4
1889	77.9	66.6	105.5	120.8
1890	69.8	76.3	105.1	114.7
1891	70.1	74.2	111.0	115.9
1892	74.6	75.2	113.2	117.1
1893	68.3	69.1	111.9	114.8
1894	70.0	79.1	117.4	123.3
1895	72.0	99.5	114.7	126.7
1896	81.6	86.1	114.4	125.1
1897	97.1	93.7	111.2	125.2
1898	116.1	85.7	104.2	130.6
1899	124.7	83.6	99.5	112.8
1900	119.9	86.2	99.7	105.7
1901	134.0	92.3	108.0	107.5
1902	128.0	108.0	104.7	108.6
1903	130.2	99.3	99.0	105.7
1904	120.1	93.6	98.3	105.2
1905	121.4	79.6	96.4	105.5
1906	122.8	96.0	92.6	95.7
1907	124.2	95.4	91.4	94.2
1908	124.2	85.4	100.8	107.7
1909	121.4	82.7	90.6	106.3
1910	106.9	76.0	82.5	100.9
1911	95.4	82.2	90.3	99.8
1912	91.7	80.2	95.0	98.5
1913	100.0	100.0	100.0	100.0
1914	99.6	81.9	97.7	97.2
1915	100.4	63.2	100.7	90.5
1916	113.7	65.1	99.2	87.6
1917	127.6	69.1	97.4	84.9
1918	163.0	83.2	122.3	99.8
1919	122.5	76.3	120.8	106.6
1920	134.3	47.3	124.8	109.5
1921	162.8	92.0	164.9	121.9
1922	135.3	116.0	140.7	119.2

(continued)

APPENDIX H

(TABLE H-13 (concluded))

Calendar Year	U.S. Manufactured Import Price Index as % of Import Price Index for			
	Crude Foodstuffs (1)	Manufactured Foodstuffs (2)	Crude Materials (3)	Semi- manufactures (4)
1923	134.9	72.2	120.7	108.7
1924	109.9	77.8	120.4	108.8
1925	97.8	121.7	106.3	114.3
1926	94.0	124.4	102.5	108.7
1927	96.5	100.7	117.1	105.2
1928	93.6	118.9	134.8	115.8
1929	90.5	126.0	131.8	102.3
1930	109.5	136.2	148.4	106.9
1931	119.7	129.1	186.8	114.5
1932	114.9	127.4	214.0	116.3
1933	118.1	115.0	194.6	103.8
1934	110.1	109.6	173.8	92.8
1935	115.1	97.3	159.7	90.9
1936	107.9	87.8	133.2	88.2
1937	94.6	89.9	116.5	81.6
1938	124.4	109.9	148.7	96.5
1939	124.9	110.1	133.1	94.6
1940	145.6	128.6	136.6	95.6
1941	123.3	122.7	136.2	94.4
1942	102.6	100.5	133.8	95.3
1943	105.1	103.6	134.4	101.9
1944	104.8	111.7	138.6	108.8
1945	105.0	109.3	137.7	111.2
1946	96.2	110.3	157.3	115.3
1947	85.6	112.3	177.2	113.6
1948	84.2	119.8	171.4	108.3
1949	84.3	121.4	172.7	115.1
1950	60.1	117.7	154.7	115.2
1951	62.7	127.4	124.3	107.3
1952	61.5	124.8	148.8	104.8
1953	60.0	123.6	162.6	108.5
1954	50.2	125.9	167.0	111.1
1955	57.4	124.6	155.5	101.1
1956	60.6	125.9	154.5	96.9
1957	62.8	122.7	152.4	100.3
1958	65.3	122.1	160.5	108.2
1959	73.7	122.2	159.2	107.8
1960	76.5	127.0	157.2	107.7

SOURCE: Table A-3, col. 6 ÷ Table A-3, cols. 2, 3, 4, and 5.

APPENDIX H

TABLE H-14

RELATION OF U.S. MANUFACTURED TO TOTAL EXPORT AND IMPORT PRICE
INDEXES, 1879-1960
(1913 = 100)

<i>Calendar Year</i>	<i>Price Index for Manufactured Exports as % of Price Index for</i>		<i>Price Index for Manufactured Imports as % of Price Index for</i>	
	<i>Total Exports</i>	<i>Total Imports</i>	<i>Total Exports</i>	<i>Total Imports</i>
1879	129.0	116.5	111.1	100.4
1880	130.4	117.1	103.8	93.2
1881	120.2	115.9	99.4	95.8
1882	115.2	113.9	96.8	95.7
1883	120.1	119.6	100.2	99.8
1884	125.3	128.2	98.5	100.7
1885	126.9	131.7	99.7	103.4
1886	127.2	124.6	102.0	99.9
1887	124.1	116.7	102.3	96.3
1888	123.6	124.9	94.9	95.8
1889	124.1	113.6	101.9	93.3
1890	122.8	112.0	101.6	92.7
1891	114.1	109.0	98.0	93.6
1892	112.1	103.8	103.5	95.9
1893	108.5	94.6	105.5	92.0
1894	116.3	98.2	114.0	96.3
1895	127.3	115.0	111.8	101.0
1896	136.3	120.0	114.4	100.6
1897	127.5	116.1	114.9	104.6
1898	120.8	109.1	116.1	104.9
1899	124.9	110.8	114.5	101.6
1900	122.1	114.1	107.9	100.8
1901	118.6	114.0	111.6	107.3
1902	115.5	116.3	106.8	107.5
1903	114.2	117.7	101.2	104.3
1904	113.7	115.2	100.9	102.2
1905	112.9	104.3	107.6	99.4
1906	108.5	103.0	103.7	98.4
1907	107.4	103.0	102.0	97.9
1908	111.5	114.2	100.3	102.7
1909	103.3	110.7	91.5	98.1
1910	96.7	104.3	84.7	91.4
1911	102.1	99.4	96.5	93.9
1912	101.8	96.2	99.9	94.5
1913	100.0	100.0	100.0	100.0
1914	96.5	100.6	92.8	96.8
1915	96.0	103.8	85.9	92.9
1916	96.4	108.7	82.8	93.3
1917	85.0	103.5	76.9	93.7
1918	82.3	105.2	87.4	111.7
1919	80.9	96.4	90.5	107.8
1920	85.0	90.2	96.1	102.0
1921	104.1	130.9	104.5	131.5
1922	95.8	115.2	103.9	124.9
1923	88.9	100.4	96.4	108.9

(continued)

APPENDIX H

TABLE H-14 (concluded)

<i>Calendar Year</i>	<i>Price Index for Manufactured Exports as % of Price Index for</i>		<i>Price Index for Manufactured Imports as % of Price Index for</i>	
	<i>Total Exports</i>	<i>Total Imports</i>	<i>Total Exports</i>	<i>Total Imports</i>
1924	89.5	101.3	95.0	107.6
1925	89.5	94.5	102.0	107.7
1926	97.4	96.5	105.6	104.7
1927	94.4	94.2	108.5	108.3
1928	90.9	95.6	111.0	116.7
1929	90.9	101.7	101.8	113.8
1930	97.2	117.5	101.9	123.2
1931	101.5	121.0	113.3	135.0
1932	106.9	141.6	106.2	140.6
1933	97.4	133.9	96.1	132.1
1934	90.5	128.0	87.1	123.1
1935	89.5	126.3	83.5	117.9
1936	88.7	119.9	80.1	108.3
1937	87.8	112.1	78.7	100.4
1938	93.2	124.7	90.4	120.9
1939	94.2	120.9	90.5	116.2
1940	94.8	122.0	94.0	121.0
1941	92.0	118.5	91.7	118.2
1942	92.2	125.0	83.3	112.9
1943	93.8	128.6	84.3	115.6
1944	95.9	140.4	81.2	118.8
1945	95.1	134.8	83.8	118.8
1946	87.9	106.4	102.4	123.9
1947	86.6	101.2	107.8	126.0
1948	86.0	97.0	110.0	124.0
1949	88.2	97.1	114.4	125.8
1950	89.0	87.3	115.8	113.6
1951	86.1	77.0	118.8	106.3
1952	87.2	81.9	118.0	110.9
1953	88.2	86.4	116.4	114.0
1954	88.2	83.0	118.2	111.1
1955	88.6	84.5	114.8	109.5
1956	89.1	86.7	112.6	109.6
1957	91.7	91.3	111.0	110.5
1958	94.2	97.6	110.5	114.5
1959	95.8	101.2	109.6	115.8
1960	96.1	101.4	110.3	116.5

SOURCE: Column 1: Table A-1, col. 6 ÷ Table A-1, col. 1.
Column 2: Table A-1, col. 6 ÷ Table A-3, col. 1.
Column 3: Table A-3, col. 6 ÷ Table A-1, col. 1.
Column 4: Table A-3, col. 6 ÷ Table A-3, col. 1.

APPENDIX H

TABLE H-15

RELATION OF AGRICULTURAL EXPORT TO TOTAL U.S. IMPORT PRICES
(1913 = 100)

Calendar Year	Agricultural Export Price Index as % of Total Import Price Index
1879	78.8
1880	77.9
1881	84.9
1882	87.9
1883	87.4
1884	89.3
1885	90.1
1886	84.3
1887	82.4
1888	88.4
1889	80.1
1890	79.5
1891	85.4
1892	82.6
1893	80.1
1894	75.0
1895	77.9
1896	74.2
1897	78.1
1898	78.6
1899	74.8
1900	82.2
1901	86.1
1902	92.6
1903	96.1
1904	94.6
1905	83.6
1906	86.6
1907	88.8
1908	95.9
1909	106.5
1910	114.4
1911	96.3
1912	91.5
1913	100.0
1914	107.6
1915	110.4
1916	108.2
1917	134.3
1918	154.5
1919	146.7
1920	124.6
1921	123.2
1922	126.8
1923	126.9
1924	133.8
1925	128.0
1926	107.3

(continued)

APPENDIX H

TABLE H-15 (concluded)

Calendar Year	Agricultural Export Price Index as % of Total Import Price Index
1927	111.9
1928	122.0
1929	127.9
1930	128.6
1931	115.5
1932	113.2
1933	129.9
1934	155.2
1935	164.5
1936	156.9
1937	137.5
1938	141.1
1939	126.4
1940	126.9
1941	172.1
1942	207.0
1943	240.5
1944	250.7
1945	221.4
1946	194.5
1947	193.9
1948	184.4
1949	161.1
1950	134.9
1951	129.3
1952	135.4
1953	134.3
1954	129.3
1955	121.5
1956	115.6
1957	113.3
1958	116.5
1959	114.1
1960	109.0

SOURCE: Table A-5, col. 1 ÷ Table A-3, col. 1.

APPENDIX H

TABLE H-16

SINGLE FACTORAL TERMS OF TRADE FOR U.S. AGRICULTURAL AND
MANUFACTURED EXPORTS
(1913 = 100)

CALENDAR YEAR	TERMS OF TRADE OF AGRICULTURAL EXPORTS <i>Input Measured By:</i>		TERMS OF TRADE OF MANUFACTURED EXPORTS <i>Input Measured By:</i>	
	Manhours (1)	Total Factor Input (2)	Manhours (3)	Total Factor Input (4)
1879	66.4	71.9	61.6	72.7
1889	72.1	77.1	76.1	86.1
1890	69.4	74.1	77.5	
1891	76.9	81.9	75.6	
1892	69.9	74.1	72.8	
1893	65.4	69.4	62.1	
1894	62.8	66.4	67.7	
1895	68.8	72.7	84.6	
1896	69.6	73.5	83.6	
1897	78.1	81.9	84.3	
1898	81.4	84.9	87.7	
1899	76.8	79.9	85.8	93.8
1900	84.4	87.0	85.6	
1901	87.3	89.9	91.0	
1902	92.6	96.2	97.3	
1903	98.3	100.9	95.3	
1904	98.8	101.8	97.9	
1905	87.7	89.6	88.9	
1906	95.1	96.8	89.0	
1907	92.6	94.2	85.8	
1908	101.4	103.1	89.0	
1909	109.6	111.0	97.5	100.7
1910	120.2	121.4	90.6	
1911	93.7	94.3	82.7	
1912	103.9	104.7	92.0	
1913	100.0	100.0	100.0	
1914	116.5	117.6	101.1	
1915	130.6	129.3	117.7	
1916	113.3	111.6	121.3	
1917	151.0	149.9	107.3	
1918	155.6	154.7	109.0	
1919	151.5	148.8	95.1	90.3
1920	124.8	123.6	94.3	
1921	126.0	121.1	158.0	
1922	133.9	131.1	157.5	
1923	142.1	140.5	132.1	
1924	140.6	140.0	141.8	
1925	141.4	141.8	140.9	
1926	117.1	117.3	146.7	
1927	130.8	128.7	146.6	

(continued)

APPENDIX H

TABLE H-16 (concluded)

CALENDAR YEAR	TERMS OF TRADE OF AGRICULTURAL EXPORTS <i>Input Measured By:</i>		TERMS OF TRADE OF MANUFACTURED EXPORTS <i>Input Measured By:</i>	
	Manhours (1)	Total Factor Input (2)	Manhours (3)	Total Factor Input (4)
1928	137.0	135.3	155.4	
1929	149.4	146.7	173.0	159.9
1930	141.2	138.5	201.3	
1931	138.9	137.0	213.8	
1932	135.2	131.0	233.8	
1933	159.6	155.6	240.8	
1934	183.1	173.0	240.4	
1935	205.6	197.7	252.6	
1936	188.6	179.8	241.6	
1937	171.6	168.0	222.9	205.7
1938	197.5	188.9	243.7	
1939	176.5	168.9	258.6	
1940	177.8	168.4	273.6	
1941	266.6	249.0	275.5	
1942	330.6	309.5	295.8	
1943	369.4	343.7	308.4	
1944	392.3	364.0	332.9	
1945	355.1	323.0	315.2	
1946	330.5	296.6	228.8	
1947	331.0	292.8	230.3	
1948	347.4	302.0	228.6	211.1
1949	312.2	265.8	237.3	
1950	287.6	236.7	230.6	
1951	272.3	219.2	200.7	
1952	300.0	237.2	218.8	
1953	341.5	263.6	240.8	213.0
1954	351.4	268.6	237.9	
1955	341.1	261.6	258.2	
1956	341.0	257.3	270.2	
1957	351.6	257.3	290.5	

SOURCE: Column 1: Table H-15, col. 1 × Table G-6, col. 1.
 Column 2: Table H-15, col. 1 × Table G-6, col. 2.
 Column 3: Table H-14, col. 2 × Table G-6, col. 3.
 Column 4: Table H-14, col. 2 × Table G-6, col. 4.

APPENDIX H

TABLE H-17

RATIO OF MANUFACTURED TO AGRICULTURAL EXPORT
VALUES PER UNIT OF INPUT
(1913 = 100)

Calendar Year	Input Measured by:	
	Manhours (1)	Total Factor Input (2)
1879	92.8	101.1
1889	105.5	111.7
1890	111.7	
1891	98.3	
1892	104.1	
1893	95.0	
1894	107.8	
1895	123.0	
1896	120.1	
1897	107.9	
1898	107.7	
1899	111.7	117.4
1900	101.4	
1901	104.2	
1902	105.1	
1903	96.9	
1904	99.1	
1905	101.4	
1906	93.6	
1907	92.7	
1908	87.8	
1909	89.0	90.7
1910	75.4	
1911	88.3	
1912	88.5	
1913	100.0	
1914	86.8	
1915	90.1	
1916	107.1	
1917	71.1	
1918	70.1	
1919	62.8	60.7
1920	75.6	
1921	125.4	
1922	117.6	
1923	93.0	
1924	100.9	
1925	99.6	
1926	125.3	
1927	112.1	
1928	113.4	
1929	115.8	109.0
1930	142.6	

(continued)

APPENDIX H

TABLE H-17 (concluded)

Calendar Year	Input Measured by:	
	Manhours (1)	Total Factor Input (2)
1931	153.9	
1932	172.9	
1933	150.9	
1934	131.3	
1935	122.9	
1936	128.1	
1937	129.9	122.4
1938	123.4	
1939	146.5	
1940	153.9	
1941	103.3	
1942	89.5	
1943	83.5	
1944	84.9	
1945	88.8	
1946	69.2	
1947	69.6	
1948	65.8	69.9
1949	76.0	
1950	80.2	
1951	73.7	
1952	72.9	
1953	70.5	80.8
1954	67.7	
1955	75.7	
1956	79.8	
1957	82.6	

SOURCE: Column 1: Table H-16, col. 3 ÷ col. 1.
 Column 2: Table H-16, col. 4 ÷ col. 2.

APPENDIX H

TABLE H-18

U.S. EXPORT PRICE INDEXES AS PERCENTAGE OF IMPLICIT PRICE INDEX
UNDERLYING DEFLATED GNP

(1913 = 100)

Calendar Year	Exports		
	Total (1)	Manufactured Products (2)	Agricultural Products (3)
1879	106.9	137.9	93.3
1880	106.5	138.9	92.4
1881	111.6	134.2	98.3
1882	111.8	128.8	99.5
1883	108.1	129.9	94.9
1884	109.9	137.7	95.9
1885	109.4	138.8	95.0
1886	104.4	132.8	89.9
1887	103.3	128.1	90.5
1888	106.8	132.0	93.5
1889	101.8	126.3	89.0
1890	103.2	126.7	89.9
1891	108.9	123.7	96.9
1892	105.1	117.8	93.7
1893	101.0	109.6	92.8
1894	94.8	110.2	84.1
1895	98.4	125.2	84.8
1896	100.1	136.5	84.5
1897	96.8	123.4	83.1
1898	92.8	112.1	80.7
1899	94.9	118.5	80.1
1900	101.4	123.8	89.2
1901	100.4	119.1	89.9
1902	99.6	115.1	91.6
1903	105.2	120.2	98.1
1904	104.1	118.3	97.2
1905	97.9	110.5	88.5
1906	102.6	111.3	93.6
1907	104.4	112.1	96.6
1908	99.6	111.0	93.3
1909	100.3	103.6	99.7
1910	106.0	102.5	112.4
1911	97.8	99.9	96.8
1912	96.1	97.8	93.0
1913	100.0	100.0	100.0
1914	96.8	93.5	99.9
1915	100.8	96.7	102.9
1916	114.5	110.4	109.9
1917	120.2	102.2	132.6
1918	120.0	98.8	145.1
1919	122.8	99.3	151.1
1920	116.0	98.7	136.3
1921	93.3	97.0	91.3

(continued)

APPENDIX H

TABLE H-18 (concluded)

<i>Calendar Year</i>	<i>Exports</i>		
	Total (1)	Manufactured Products (2)	Agricultural Products (3)
1922	90.4	86.7	95.3
1923	94.3	83.9	106.0
1924	93.6	83.8	110.7
1925	93.4	83.5	113.2
1926	85.4	83.2	92.5
1927	82.0	77.4	92.0
1928	83.4	75.7	96.7
1929	82.7	75.2	94.7
1930	76.3	74.2	81.1
1931	65.1	66.1	63.1
1932	63.4	67.8	54.2
1933	66.4	64.7	62.8
1934	72.9	66.0	80.0
1935	76.0	68.0	88.5
1936	74.9	66.4	87.0
1937	78.6	69.0	84.7
1938	73.4	68.4	77.3
1939	72.3	68.1	71.2
1940	76.8	72.8	75.7
1941	76.3	70.1	101.8
1942	82.3	75.8	125.6
1943	82.7	77.6	145.1
1944	91.9	88.2	157.4
1945	89.3	84.9	139.4
1946	78.6	69.1	126.3
1947	82.6	71.6	137.1
1948	83.4	71.8	136.5
1949	76.8	67.8	112.4
1950	73.8	65.7	101.5
1951	78.5	67.5	113.3
1952	76.9	67.0	110.8
1953	75.6	66.7	103.7
1954	74.2	65.5	102.0
1955	74.4	66.0	94.8
1956	74.9	66.7	88.9
1957	74.6	68.4	84.9
1958	72.3	68.1	81.3
1959	71.4	68.4	77.1
1960	71.3	68.5	73.6

SOURCE: Table A-1, columns 1 and 6, and Table A-5, column 1, as percentage of Table G-8, column 3.

APPENDIX H

TABLE H-19

U.S. IMPORT PRICE INDEXES AS PERCENTAGE OF IMPLICIT PRICE INDEX
UNDERLYING DEFLATED GNP
(1913 = 100)

Calendar Year	Imports		
	Total (1)	Manufactured Products (2)	Agricultural Products (3)
1879	118.4	118.8	129.9
1880	118.7	110.6	132.7
1881	115.8	111.0	129.6
1882	113.2	108.3	125.8
1883	108.5	108.3	117.1
1884	107.4	108.2	112.2
1885	105.4	109.0	109.9
1886	106.6	106.5	111.9
1887	109.8	105.7	120.8
1888	105.7	101.3	116.3
1889	111.1	103.7	124.6
1890	113.1	104.9	125.5
1891	113.4	106.2	124.4
1892	113.5	108.9	123.0
1893	115.9	106.5	129.2
1894	112.2	108.1	122.3
1895	108.9	110.0	115.2
1896	113.8	114.5	121.3
1897	106.3	111.2	109.7
1898	102.7	107.7	107.1
1899	107.0	108.7	108.4
1900	108.5	109.4	109.3
1901	104.4	112.0	101.4
1902	98.9	106.4	95.6
1903	102.1	106.4	100.1
1904	102.8	105.0	103.6
1905	106.0	105.4	109.5
1906	108.1	106.4	107.9
1907	108.8	106.5	108.8
1908	97.2	99.9	97.8
1909	93.6	91.8	96.8
1910	98.2	89.8	105.9
1911	100.5	94.4	106.3
1912	101.6	96.0	105.9
1913	100.0	100.0	100.0
1914	92.9	89.9	94.4
1915	93.2	86.6	94.4
1916	101.6	94.8	101.1
1917	98.7	92.5	97.9
1918	93.9	104.8	88.0
1919	103.0	111.1	101.0
1920	109.3	111.5	112.4
1921	74.1	97.5	63.8

(continued)

APPENDIX H

TABLE H-19 (concluded)

Calendar Year	Imports		
	Total (1)	Manufactured Products (2)	Agricultural Products (3)
1922	75.2	94.0	66.8
1923	83.5	90.9	80.2
1924	82.7	89.0	76.0
1925	88.4	95.2	83.3
1926	86.2	90.2	80.3
1927	82.2	89.0	74.3
1928	79.3	92.5	70.4
1929	74.0	84.2	64.5
1930	63.1	77.7	52.6
1931	54.6	73.8	41.0
1932	47.9	67.3	35.5
1933	48.3	63.8	37.0
1934	51.5	63.5	40.2
1935	53.8	63.4	43.9
1936	55.4	60.0	48.7
1937	61.6	61.8	56.0
1938	54.8	66.3	44.0
1939	56.3	65.4	46.8
1940	59.7	72.2	47.6
1941	59.2	69.9	47.8
1942	60.7	68.5	53.6
1943	60.4	69.8	55.5
1944	62.8	74.6	59.5
1945	63.0	74.8	59.2
1946	65.0	80.5	62.1
1947	70.7	89.1	65.2
1948	74.0	91.8	65.9
1949	69.8	87.8	61.7
1950	75.2	85.4	78.9
1951	87.7	93.2	96.0
1952	81.8	90.7	81.8
1953	77.2	88.0	76.2
1954	78.9	87.7	83.3
1955	78.0	85.5	77.7
1956	76.9	84.3	72.6
1957	75.0	82.8	70.8
1958	69.8	79.9	66.2
1959	67.6	78.3	62.7
1960	67.6	78.7	61.5

SOURCE: Table A-3, columns 1 and 6, and Table A-5, column 3, as percentage of Table G-8, column 3.

APPENDIX H

TABLE H-20

RATIO OF U.S. EXPORT TO IMPORT PRICE INDEXES FOR MANUFACTURED
AND AGRICULTURAL PRODUCTS
(1913 = 100)

Calendar Year	Ratio for Manufactured Products (1)	Ratio for Agricultural Products (2)
1879	1.161	.718
1880	1.256	.696
1881	1.209	.759
1882	1.190	.791
1883	1.199	.811
1884	1.273	.855
1885	1.273	.864
1886	1.247	.803
1887	1.213	.749
1888	1.303	.803
1889	1.218	.714
1890	1.208	.717
1891	1.165	.779
1892	1.083	.762
1893	1.028	.718
1894	1.020	.688
1895	1.138	.736
1896	1.192	.697
1897	1.110	.757
1898	1.040	.754
1899	1.091	.738
1900	1.132	.817
1901	1.063	.887
1902	1.082	.958
1903	1.129	.979
1904	1.127	.939
1905	1.049	.809
1906	1.046	.868
1907	1.053	.888
1908	1.112	.954
1909	1.129	1.030
1910	1.141	1.061
1911	1.059	.910
1912	1.019	.877
1913	1.000	1.000
1914	1.040	1.059
1915	1.117	1.089
1916	1.164	1.087
1917	1.105	1.355
1918	.942	1.648
1919	.893	1.496
1920	.885	1.213
1921	.996	1.432
1922	.922	1.427
1923	.922	1.322
1924	.942	1.458

(continued)

APPENDIX H

TABLE H-20 (concluded)

Calendar Year	Ratio for Manufactured Products (1)	Ratio for Agricultural Products (2)
1925	.877	1.359
1926	.922	1.152
1927	.870	1.239
1928	.819	1.373
1929	.893	1.469
1930	.954	1.543
1931	.896	1.540
1932	1.007	1.525
1933	1.014	1.697
1934	1.039	1.989
1935	1.072	2.018
1936	1.107	1.787
1937	1.117	1.512
1938	1.031	1.758
1939	1.041	1.522
1940	1.008	1.591
1941	1.003	2.132
1942	1.107	2.342
1943	1.112	2.615
1944	1.181	2.645
1945	1.135	2.356
1946	.859	2.033
1947	.803	2.104
1948	.782	2.072
1949	.771	1.822
1950	.769	1.287
1951	.724	1.180
1952	.739	1.355
1953	.758	1.360
1954	.747	1.224
1955	.772	1.220
1956	.791	1.225
1957	.826	1.199
1958	.852	1.229
1959	.874	1.230
1960	.871	1.197

SOURCE: Column 1: Table A-1, col. 6 ÷ Table A-3, col. 6.
 Column 2: Table A-5, col. 1 ÷ Table A-5, col. 3.

APPENDIX H

TABLE H-21

U.S. EXPORT AND IMPORT PRICES AS PERCENTAGE OF U.K. EXPORT PRICES
FOR TEXTILES AND TOTAL FINISHED MANUFACTURES
(1913 = 100)

Calendar Year	<i>As Percentage of U.K. Export Price Index for Manufactures</i>		Export Price Indexes for Textiles:
	U.S. Export Price, Manufactures (1)	U.S. Import Price, Manufactures (2)	U.S. as Percentage of U.K. (3)
1879	135.6	116.8	
1880	143.9	114.6	138.0
1881	143.4	118.6	135.3
1882	140.1	117.7	143.0
1883	141.6	118.1	144.7
1884	147.3	115.8	136.0
1885	144.4	113.4	128.1
1886	143.4	115.0	131.0
1887	139.6	115.1	132.3
1888	144.0	110.5	139.0
1889	138.6	113.8	140.9
1890	127.3	105.4	133.2
1891	122.3	105.0	131.4
1892	116.2	107.3	135.2
1893	111.5	108.5	134.5
1894	110.8	108.6	134.8
1895	126.9	111.5	129.3
1896	130.8	109.7	128.9
1897	120.7	108.8	123.7
1898	114.7	110.3	117.4
1899	118.8	108.9	114.3
1900	116.4	102.8	114.6
1901	112.1	105.5	113.7
1902	117.5	108.6	116.5
1903	120.6	106.8	107.0
1904	117.6	104.4	108.3
1905	111.2	106.0	111.9
1906	109.6	104.7	110.1
1907	108.7	103.3	113.4
1908	108.1	97.2	111.2
1909	108.2	95.9	105.4
1910	106.1	93.0	100.5
1911	99.5	94.0	96.3
1912	100.2	98.4	96.1
1913	100.0	100.0	100.0

SOURCE: Column 1: Table A-1, col. 6 ÷ Table G-17, col. 1.
Column 2: Table A-3, col. 6 ÷ Table G-17, col. 1.
Column 3: Table G-18, col. 4 ÷ col. 3.