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## Appendix B. Basic Tables on Merger Activity

TABLE B-1  
Total Merger Capitalizations, Quarterly, 1895-1920<sup>a</sup>  
(thousands of dollars)

<i>Year and Quarter</i>	<i>Manufacturing</i>	<i>Mining</i>	<i>Total Manufacturing and Mining</i>
1895 1	984		984
2	10,352		20,352
3	14,500		14,500
4	458		458
1896 1	6,050		6,050
2	4,500		4,500
3			
4	1,265		1,265
1897 1	10,000		10,000
2			
3	81,600		81,600
4	10,275	1,025	11,300
1898 1	167,542		167,542
2	44,736		47,736
3	209,306		209,306
4	212,324		212,324
1899 1	862,580	9,750	952,330
2	522,432	8,780	531,212
3	373,404	67,000	440,404
4	112,874	30,000	146,414
1900 1	149,943	2,500	157,755
2	126,900	6,350	133,250
3	98,300	5,000	103,300
4	11,800	1,100	16,884
1901 1	139,457		139,457
2	1,601,728	32,000	1,636,383
3	94,898	8,488	103,386
4	87,233	33,220	121,853
1902 1	205,814	54,000	259,814
2	135,352	95,858	252,095
3	258,066	1,500	259,566
4	84,998	2,250	87,248
1903 1	84,446	21,544	105,990
2	22,056	31,000	53,056
3	30,989	6,349	38,666
4	24,490	38,703	63,193
1904 1	28,807	250	29,057
2	15,500	8,744	24,244
3	4,100		4,100
4	9,887	9,944	19,831
1905 1	46,286	11,000	57,286
2	37,985	44,957	83,942
3	30,903	15,700	46,603
4	20,416	8,614	29,030

APPENDIX B

TABLE B-1, continued

<i>Year and Quarter</i>	<i>Manufacturing</i>	<i>Mining</i>	<i>Total Manufacturing and Mining</i>
1906 1	114,229	23,500	139,499
2	21,285	50,750	80,003
3	18,168		21,168
4	18,010	67,210	85,220
1907 1	18,057	31,744	49,801
2	37,199	5,764	42,963
3	34,532	3,605	38,137
4	35,487	2,744	38,231
1908 1	6,250	13,400	19,650
2	18,817	10,000	28,817
3	61,000		61,000
4	38,505	25,000	63,505
1909 1	8,340	650	8,990
2	26,600	6,244	32,844
3	11,276	8,850	20,126
4	17,508	2,000	19,508
1910 1	37,710	20,200	65,910
2	51,070	48,524	99,594
3	44,148		45,476
4	18,869	5,542	24,411
1911 1	34,921	1,000	35,921
2	56,381	8,900	65,281
3	5,834	1,100	21,934
4	39,145	33,580	76,725
1912 1	71,214		72,099
2	82,712		82,712
3	64,928		64,928
4	82,121	8,232	90,353
1913 1	65,803	3,250	80,053
2	18,691	8,000	37,691
3	17,000		17,885
4	17,455	95	17,550
1914 1	39,634		39,634
2	74,492		74,492
3	5,578		5,578
4	32,930		32,930
1915 1	3,563	425	3,988
2	49,141		49,141
3	14,835		14,835
4	71,167	1,421	78,588
1916 1	106,199		106,199
2	147,895	8,532	156,427
3	59,500		61,500
4	110,724	1,626	112,350
1917 1	140,541	502	141,143
2	85,947	9,280	95,227
3	68,283	34,030	102,313
4	291,409	5,975	297,384

APPENDIX B

TABLE B-1, concluded

Year and Quarter	Manufacturing		Mining	Total Manufacturing and Mining
1918	1	26,670	11,620	38,290
	2	55,632	42,320	97,952
	3	41,095		41,095
	4	26,151	8,000	34,151
1919	1	56,944	7,040	66,734
	2	372,296	95,020	467,316
	3	177,444	12,460	189,904
	4	185,117	14,051	199,268
1920	1	207,320	31,218	241,488
	2	160,118	21,279	181,397
	3	179,456	9,800	189,256
	4	387,757	14,620	402,377

■ For industries included, see Table B-3. "Total manufacturing and mining" includes the two mixed groups not assignable to either manufacturing or mining. Quarterly figures sum to less than annual totals (Table B-3) because of a small number of cases in which sufficiently exact dates were not available.

TABLE B-2  
Disappearances by Consolidation (C) and by Acquisition (A),  
Quarterly, 1895-1920<sup>a</sup>

Year and Quarter	Manufacturing		Mining		Total Manufacturing and Mining	
	C <sup>b</sup>	A	C <sup>b</sup>	A	C <sup>b</sup>	A
1895	1		3			3
	2	4	1		13	1
	3	24			24	
	4		1			1
1896	1	2	1		2	1
	2	7			7	
	3					
	4		1			1
1897	1	8			8	
	2					
	3	38			38	
	4	14	2	1	14	3
1898	1	131	1		131	1
	2	34	3		61	3
	3	17	2		17	2
	4	70	4		70	4

APPENDIX B

TABLE B-2, continued

Year and Quarter	Manufacturing		Mining		Total Manufacturing and Mining		
	C <sup>b</sup>	A	C <sup>b</sup>	A	C <sup>b</sup>	A	
	1899	1	384	8	4		402
	2	252	9	9	1	261	10
	3	189	17	110		299	17
	4	32	5	87		119	9
1900	1	125	6	12		137	10
	2	41	4	9	1	50	5
	3	57	2	1		58	2
	4	44	3	2	1	46	7
1901	1	86	11			86	11
	2	62	11	30	4	102	18
	3	44	7	8	2	52	9
	4	33	8	62	5	99	13
1902	1	40	17	53	3	93	20
	2	24	20	5	3	33	24
	3	84	11		1	84	12
	4	48	16	3		51	16
1903	1	33	7		5	33	12
	2	6	11	4	1	10	12
	3	9	22		3	9	26
	4	2	7	2	3	4	10
1904	1	14	12		1	14	13
	2	13			2	13	2
	3		4				4
	4	3	6	6	2	9	8
1905	1	33	12	9	1	42	13
	2	16	9	20	14	38	23
	3	2	11	45	2	47	13
	4	5	6	11	1	16	7
1906	1	4	10	5	1	9	13
	2	4	6	22	3	26	15
	3		10			3	10
	4		12	8	2	8	14
1907	1	9	10	13	12	22	22
	2	14	3		3	14	6
	3	13	2		1	13	3
	4		4		1		5
1908	1	1	1	2	1	3	2
	2	2	5	2		4	5
	3	10	1			10	1
	4	9	4	3		12	4
1909	1	1	2		1	1	3
	2	8	2		3	8	5
	3		4	1	1	1	5
	4	1	14	1		2	14
1910	1	21	15	11	1	46	16
	2	5	16	9	6	14	22
	3	15	6			15	7
	4		12		2		14

APPENDIX B

TABLE B-2, concluded

Year and Quarter	Manufacturing		Mining		Total Manufacturing and Mining	
	C <sup>b</sup>	A	C <sup>b</sup>	A	C <sup>b</sup>	A
	1911	4	4		1	4
2	31	6	9	1	40	7
3		5		1	8	6
4	4	5	1	2	17	7
1912	8	11			8	12
2	21	10			21	10
3	7	5			7	5
4	1	9		3	1	12
1913	6	17	4		11	17
2		8	3		20	8
3	3	1			3	2
4	2	4		1	2	5
1914	12	8			12	8
2		3				3
3	1	4			1	4
4	6	1			6	1
1915		3		1		4
2	10	12			10	12
3	2	6			2	6
4	10	13		1	14	14
1916	3	10			3	10
2	21	19		6	21	25
3	5	8			8	8
4	13	18		1	13	19
1917	22	30		2	22	33
2	13	12	7	4	20	16
3	4	23	11	8	15	31
4	24	11	2		26	11
1918		16		3		19
2	4	9	1	3	5	12
3		14				14
4		10		1		11
1919	4	10		3	4	15
2	27	8	6	9	33	17
3	27	24	2	3	29	27
4	10	21	4	2	14	24
1920	13	44	5	10	18	56
2	5	38		5	5	43
3	5	21		2	5	23
4	19	19		4	19	23

<sup>a</sup> For industries included, see Table B-3. "Total manufacturing and mining" includes the two mixed groups not assignable to either manufacturing or mining. Quarterly figures sum to less than annual totals (Table B-7) because of a small number of cases in which sufficiently exact dates were not available.

<sup>b</sup> The figure for consolidation disappearance is net, e.g., when one company is formed by the union of six companies, the net number of firm disappearances is five.

TABLE  
Total Merger Capitalizations,  
(thousands of

Year	Ordnance	Food	Tobacco	Textiles	Apparel	Lumber	Furniture	Paper
1895			1,794					
1896		2,315						
1897		79,286	60				6,000	
1898		103,896	99,723	12,000				50,000
1899		304,463	82,377	113,030		6,000	10,000	60,314
1900		60,564	26,661	5,000				3,650
1901		54,108	28,934	60,641		10,000		932
1902	10,000	128,436	49,792			10,908		36,360
1903		21,464	17,842	1,648	1,048			3,250
1904		22,758	416					1,050
1905		44,558	2,469	1,092			3,000	
1906		103,575	5,821	7,750	1,000	3,500		1,792
1907		29,249		15,000		5,000		2,610
1908		7,217		19,000				1,000
1909		6,406		8,480				
1910		10,800	8,000	22,323			1,977	
1911		23,550		13,554				
1912		30,925	51,168	4,895	8,000	15,816		
1913		1,052	8,768	4,911				
1914		19,097		15,234				3,932
1915	11,162	6,275	1,708	11,300			3,221	
1916	5,904	34,347	1,708	13,900	1,000	3,221		3,375
1917	19,080	25,857	2,823	5,770				5,780
1918	5,554	7,228	1,854	200				3,564
1919	3,054	69,056	15,933	56,700				2,391
1920	3,054	34,609	5,074	10,829	1,000		2,000	12,678
1895-1904	10,000	777,290	307,599	192,319	1,048	26,908	16,000	155,556
1905-1914		276,429	76,226	112,239	9,000	24,316	4,977	8,884
1915-1920	47,808	177,372	29,098	98,699	2,000	3,221	5,221	27,788
1895-1920	57,808	1,231,091	412,923	403,257	12,048	54,445	26,198	192,228

TABLE B-3,

Year	Machinery <sup>b</sup>	Electrical Machinery	Transportation Equipment	Instruments	Miscellaneous Manufacturing	Total Manufacturing	Metal Mining
1895		7,000				30,770	
1896		12,500				24,691	
1897	4,000		6,000		3,500	115,021	4,630
1898	12,567	2,500		880	20,000	647,569	
1899	75,850	10,000	287,031	11,800	13,862	2,063,625	18,530
1900	19,035	18,000	28,420	1,000		417,073	5,000
1901	71,010	22,000	50,000	3,500	1,350	1,963,061	21,500
1902	151,644	2,600	2,911	950	18,931	725,295	88,614
1903	33,420	1,880	718	4,800	11,977	190,071	42,210
1904	3,458	1,880	1,018		1,977	91,545	
1905	27,034		6,083			160,397	7,219
1906	10,916	2,301				205,380	127,973
1907	13,858		300			135,588	32,463
1908		22,750	60,700		4,954	139,160	25,000
1909	2,180		11,432	1,500		71,397	2,500
1910	26,985		38,678			173,466	
1911	21,948		10,000		12,454	144,028	31,100
1912	58,380	3,760	17,052	11,000	1,977	313,290	
1913	8,154		4,813			135,319	8,095
1914				880		156,030	3,614
1915	16,226	4,389	38,059			152,536	1,846
1916	10,326	1,553	134,729	6,442		456,981	850
1917	15,152		35,631		669	628,400	3,480
1918	15,500	2,770	62,571			187,227	14,000
1919	7,677	5,500	61,615		446	853,863	850
1920	33,537	20,022	82,993	3,221	223	983,826	1,775
1895-1904	370,984	78,360	376,098	22,930	71,597	6,268,721	180,484
1905-1914	169,455	28,811	149,058	13,380	31,385	1,634,055	237,964
1915-1920	98,418	34,234	415,598	9,663	1,338	3,262,833	22,801
1895-1920	638,857	141,405	940,757	45,973	104,320	11,165,609	441,249

<sup>b</sup> Except electrical.

B-3

Two-Digit Industries, 1895-1920

(dollars)

Printing	Chemicals	Petroleum, Coal	Rubber	Leather	Stone, Glass	Primary Metals <sup>a</sup>	Metal Products <sup>a</sup>	Year
	6,500	1,000			10,000	4,476	1,000	1895
	376	5,000						1896
			675			19,000		1897
	43,575		11,100			289,528	1,800	1898
6,000	154,985	30,000	58,401	35,000	50,500	698,012	62,000	1899
	2,028	22,000		1,000	27,365	117,650	78,700	1900
	42,479		10,000		14,000	1,496,199	97,908	1901
4,000	11,199				28,985	227,932	40,647	1902
	28,238	15,000		3,500	1,355	43,631	300	1903
1,977	3,564				3,000	46,618	3,829	1904
7,000	1,912		5,401	4,531	10,000	34,074	13,243	1905
	4,233		7,250			56,972		1906
	3,000	955		1,015	710	55,926	3,461	1907
1,000	5,688		4,000			8,976	1,829	1908
	24,000				123	12,276		1909
	5,495	5,739			1,240	42,101	10,128	1910
5,250	6,084			21,000		21,359	8,829	1911
	7,740	8,743	10,802	22,413	3,600		75,361	1912
1,977	13,288	39,156	10,802	1,015		25,579	23,329	1913
		20,000	5,401		300	75,092	829	1914
	19,285	6,339	1,430			31,229	1,913	1915
	15,741	101,629	2,710		7,500	107,980	4,916	1916
7,500	292,475	99,302	18,370		150	75,976	23,865	1917
	20,607	7,945	1,430		3,750	38,858	15,396	1918
3,221	4,750	445,045	1,430	4,000	11,150	125,668	36,229	1919
	306,516	239,678	1,430	6,442	40,465	125,049	35,006	1920
11,977	292,944	73,000	80,176	39,500	135,205	2,943,046	286,184	1895-1904
15,227	80,183	65,850	55,537	31,161	12,373	407,716	61,848	1905-1914
10,721	659,374	899,938	26,800	10,442	63,015	504,760	137,325	1915-1920
37,925	1,032,501	1,038,788	162,513	81,013	210,593	3,852,122	485,357	1895-1920

<sup>a</sup> Except ordnance, machinery, and transportation equipment.

continued

Bituminous Coal	Petroleum and Gas Extraction	Nonmetal Minerals <sup>c</sup>	Total Mining	Ice	Nonallocable	Total Manufacturing and Mining	Year
				10,000		40,770	1895
						24,691	1896
4,630			4,630			119,651	1897
				3,000		650,569	1898
94,000		3,000	115,530	60,000	23,540	2,262,695	1899
350	100	9,500	14,950	9,296	885	442,204	1900
53,208		12,100	86,808	1,400	2,655	2,053,924	1901
31,238	40,000	1,500	161,352		24,160	910,807	1902
63,688	303		106,201	1,328		297,600	1903
18,738		250	18,988			110,533	1904
66,802	3,100	3,150	80,271	2,328		242,996	1905
20,700	1,000	10,000	159,673	7,968	4,770	377,791	1906
8,744		2,650	43,857	5,312		184,757	1907
		23,400	48,400			187,560	1908
11,594		3,650	17,744			89,141	1909
59,064	14,060	1,142	74,266	9,328		257,060	1910
7,244	5,736		44,080	6,328	15,000	209,436	1911
8,232			8,232		885	322,407	1912
5,488		3,250	16,833	22,000	885	175,037	1913
			3,614			159,644	1914
			1,846	6,000		160,382	1915
7,980	552	1,626	11,008	2,000		469,989	1916
25,875	20,780	77	50,212		100	678,712	1917
34,480	5,460	8,000	61,940	5,000		254,167	1918
55,380	60,140	12,626	128,996	2,650	200	985,709	1919
42,684	59,278		103,737	2,950		1,090,513	1920
261,222	40,403	26,350	508,459	85,024	51,240	6,913,444	1895-1904
187,868	23,896	47,242	496,970	53,264	21,540	2,205,829	1905-1914
166,399	146,210	22,329	357,739	15,600	300	3,639,472	1915-1920
615,489	210,509	95,921	1,363,168	156,888	73,080	12,758,745	1895-1920

<sup>c</sup> Except fuels.

TABLE  
Merger Capitalization, Consolidations,  
(thousands of

Year	Ordnance	Food	Tobacco	Textiles	Apparel	Lumber	Furniture	Paper
1895								
1896								
1897		75,600					6,000	
1898		100,600	95,000	12,000				50,000
1899		294,400	20,000	113,030		6,000	10,000	58,000
1900		54,000	25,000	5,000				3,150
1901		34,000	20,000	60,000		10,000		
1902	10,000	107,750	13,500			3,000		35,500
1903		3,000	12,000					3,250
1904		12,000						
1905		20,500					3,000	
1906		80,000		7,000	1,000			
1907		24,000		14,500		5,000		
1908		3,000		19,000				
1909								
1910		10,000	8,000	20,000				
1911		20,000		10,000				
1912		30,000	50,000	1,103	8,000			
1913				1,680				
1914		12,000		13,550				3,000
1915	2,000	5,000		10,500				
1916		29,028		13,000				
1917				2,500				2,000
1918		2,073						
1919		59,416	11,215	53,820				
1920		10,990	4,220					3,943
1895-1904	10,000	681,350	185,500	190,030		19,000	16,000	149,900
1905-1914		199,500	58,000	86,833	9,000	5,000	3,000	3,000
1915-1920	2,000	106,507	15,435	79,820				5,943
1895-1920	12,000	987,357	258,935	356,683	9,000	24,000	19,000	158,843

TABLE B-4,

Year	Machinery <sup>b</sup>	Electrical Machinery	Transportation Equipment	Instruments	Miscellaneous Manufacturing	Total Manufacturing	Metal Mining
1895		7,000				24,500	
1896		12,500				22,000	
1897	4,000			6,000		110,600	
1898	11,000				20,000	612,400	
1899	75,850	10,000	282,300	11,800	1,000	1,893,180	14,750
1900	13,450	16,000	18,000	1,000		374,850	5,000
1901	68,500	22,000	50,000	3,500	1,350	1,833,650	19,000
1902	128,000				13,000	540,400	85,000
1903	28,500				10,000	111,250	30,000
1904						26,000	
1905	10,000		1,500			64,375	
1906						103,000	82,550
1907	12,500				1,000	66,125	
1908		22,750	60,000		12,000	120,750	25,000
1909	1,500		1,000			26,500	
1910			10,000			58,050	
1911	18,000		10,000		8,500	102,750	30,000
1912	54,000		1,000	11,000		188,603	
1913						32,380	8,000
1914						61,050	
1915	2,000		33,750			68,325	
1916	5,000		114,314			205,977	
1917	4,500		5,928			375,141	
1918	15,500		20,000			40,173	14,000
1919	2,351	2,000	15,409			551,922	
1920	10,484	10,689	39,296			524,510	
1895-1904	329,350	67,500	356,300	16,300	48,850	5,548,830	153,750
1905-1914	96,500	22,750	83,500	11,000	21,500	823,583	145,550
1915-1920	39,835	12,689	228,699			1,766,048	16,000
1895-1920	465,685	102,939	668,497	27,300	70,350	8,138,461	315,300

<sup>b</sup> Except electrical

B-4

Two-digit Industries, 1895-1920

(dollars)

Printing	Chemicals	Petroleum, Coal	Rubber	Leather	Stone, Glass	Primary Metals	Metal Products <sup>a</sup>	Year
	6,500	1,000 5,000			10,000		1,000	1895
						19,000		1896
	43,500		2,500			276,000	1,800	1897
	118,000	30,000	53,000	35,000	50,500	662,300	62,000	1898
6,000		22,000			26,300	106,250	78,700	1899
	38,300		10,000		13,500	1,408,500	94,000	1900
4,000	4,000				27,600	160,000	34,000	1901
	25,000	15,000		3,500	1,000	10,000		1902
	3,000				3,000	5,000	3,000	1903
7,000					10,000	1,500	10,875	1904
						15,000		1905
	4,000					8,025	1,100	1906
	24,000							1907
	2,050							1908
5,250	1,000			21,000			8,000	1909
	4,000					1,000	8,000	1910
	6,000	2,200				29,000		1911
	12,500	20,000					22,500	1912
		5,000				10,075		1913
7,500	10,000	17,500				17,135		1914
	267,853	47,000	15,360			6,500	16,000	1915
	2,500	318,893		4,000	7,400	49,332	2,600	1916
	287,114	41,559			14,215	102,000	25,586	1917
10,000	238,300	73,000	65,500	38,500	131,900	2,647,050	274,500	1918
12,250	53,550	22,200		21,000	10,000	54,525	50,475	1919
7,500	567,467	429,952	15,360	4,000	21,615	185,042	44,186	1920
29,750	859,317	525,152	80,860	63,500	163,515	2,886,617	369,161	1895-1920

<sup>a</sup> Except ordnance, machinery, and transportation equipment.

continued

Bituminous Coal	Petroleum and Gas Extraction	Nonmetal Minerals <sup>c</sup>	Total Mining	Ice	Nonallocable	Total Manufacturing and Mining	Year
				10,000		34,500	1895
						22,000	1896
						110,600	1897
						615,400	1898
94,000		3,000	111,750	3,000	20,000	2,084,930	1899
		9,500	14,500			389,350	1900
31,000		12,100	62,100	1,400		1,897,150	1901
17,500	40,000	1,500	144,000		10,000	694,400	1902
6,000			36,000			147,250	1903
5,000			5,000			31,000	1904
37,600		2,500	40,100	1,000		105,475	1905
17,300		10,000	109,850		3,600	215,850	1906
1,500			1,500			67,625	1907
		22,750	47,750			168,500	1908
7,500		2,000	9,500			36,000	1909
35,000	14,060		49,060	8,000		115,110	1910
3,000	4,900		37,900	5,000	15,000	160,650	1911
						188,603	1912
		3,250	11,250	22,000		65,630	1913
						61,050	1914
				6,000		74,325	1915
				2,000		211,198	1916
13,975	10,000		25,975			401,116	1917
			14,000			54,173	1918
7,500	44,000	7,000	58,500			610,422	1919
7,764	25,000		32,764			557,274	1920
153,500	40,000	26,100	373,350	74,400	30,000	6,026,580	1895-1904
101,900	18,960	40,500	306,910	36,000	18,000	1,184,493	1905-1914
29,239	79,000	7,000	131,239	8,000		1,905,287	1915-1920
284,639	137,960	73,600	811,499	118,400	48,000	9,116,360	1895-1920

<sup>c</sup> Except fuels.

**TABLE**  
Estimated Merger Capitalization, Acquisitions,  
(thousands of

Year	Ordnance	Food	Tobacco	Textiles	Apparel	Lumber	Furniture	Paper
1895			1,794					
1896		2,315						
1897		3,686	60					
1898		3,296	4,723					
1899		10,063	62,377					2,314
1900		6,564	1,661					500
1901		20,108	8,934	641				932
1902		20,686	36,292			7,908		860
1903		18,464	5,842	1,648	1,048			
1904		10,758	416					1,050
1905		24,058	2,469	1,092				
1906		23,575	5,821	750		3,500		1,792
1907		5,249		500				2,160
1908		4,217						1,000
1909		6,406		8,420				
1910		800		2,323			1,977	
1911		3,550		3,554				
1912		925	1,168	3,792		15,816		
1913		1,052	8,768	3,231				
1914		7,097		1,684				932
1915	9,162	1,275	1,708	800			3,221	
1916	5,904	5,319	1,708	900	1,000	3,221		3,375
1917	19,080	25,857	2,823	3,270				3,780
1918	5,554	5,155	1,854	200				3,564
1919	3,054	9,640	4,716	2,880				2,391
1920	3,054	23,619	854	10,829	1,000		2,000	8,735
1895-1904		95,940	122,099	2,289	1,048	7,908		5,656
1905-1914		76,929	18,226	25,406		19,316	1,977	5,884
1915-1920	45,808	70,865	13,663	18,879	2,000	3,221	5,221	21,845
1895-1920	45,808	243,734	153,988	46,574	3,048	30,445	7,198	33,385

**TABLE B-5,**

Year	Machinery <sup>b</sup>	Electrical Machinery	Transportation Equipment	Instruments	Miscellaneous Manufacturing	Total Manufacturing	Metal Mining
1895						6,270	
1896						2,691	
1897						4,421	
1898	1,567	2,500		880		35,169	4,630
1899			4,731		12,862	170,445	3,780
1900	5,585	2,000	10,420			42,223	
1901	2,510					129,411	2,500
1902	23,594	2,600	2,911	950	5,931	184,895	3,614
1903	4,920	1,880	718	4,800	1,977	78,821	12,210
1904	3,458	1,880	1,018		1,977	65,543	
1905	17,034		4,583			96,022	7,219
1906	10,916	2,301				102,380	45,423
1907	1,358		300		3,954	69,463	32,463
1908			700			18,410	
1909	680		10,132	1,500		44,897	2,500
1910	26,985		28,678			115,416	
1911	3,948				3,954	41,278	1,100
1912	3,880	3,760	16,052		1,977	124,687	
1913	8,154		4,813			102,939	95
1914				880		94,980	3,614
1915	14,226	4,389	4,309			84,211	1,846
1916	5,326	1,553	20,415	6,442		251,004	850
1917	10,652		29,703		669	253,259	1,480
1918		2,770	42,571			147,054	
1919	5,326	3,500	46,206		446	301,941	850
1920	23,053	9,333	43,697	3,221	223	459,316	1,775
1895-1904	41,634	10,860	19,798	6,630	22,747	719,891	26,734
1905-1914	72,955	6,061	65,558	2,380	9,885	810,472	92,414
1915-1920	58,583	21,545	186,901	9,663	1,338	1,496,785	6,801
1895-1920	173,172	38,466	272,257	18,673	33,970	3,027,148	125,949

<sup>b</sup> Except electrical.

B-5

Two-digit Industries, 1895-1920

(dollars)

Printing	Chemicals	Petroleum, Coal	Rubber	Rubber	Stone, Glass	Primary Metals	Metal Products <sup>a</sup>	Year
	376					4,476		1895
	75		675					1896
	36,985		8,600			13,528		1897
	2,028		5,401			35,712		1898
	4,179			1,000	1,065	11,400		1899
	7,199				500	87,699	3,908	1900
	3,238				1,385	67,932	6,647	1901
	564				355	33,631	300	1902
1,977						41,618	829	1903
	1,912		5,401	4,531		32,574	2,368	1904
	4,233		7,520			41,972		1905
	3,000	955		1,015	710	47,901	2,361	1906
	1,688					8,976	1,829	1907
1,000	3,445	5,739	4,000		123	12,276		1908
	5,084				1,240	42,101	2,128	1909
	4,743		22,413	3,600		20,359	829	1910
	1,740	36,956	10,802	1,015		46,361	200	1911
1,977	788		5,401		300	25,579	829	1912
	19,285	1,339	1,430			75,092	829	1913
	5,741	84,129	2,710		7,500	21,154	1,913	1914
	24,622	52,302	3,010		150	90,845	4,916	1895-1904
	20,607	7,945	1,430		3,750	69,476	7,865	1905-1914
3,221	2,250	126,152	1,430		3,750	38,858	12,796	1915-1920
	19,402	198,119	1,430	6,442	26,250	76,336	10,643	
	54,644		14,676	1,000		23,049	55,006	
1,977	26,633	43,650	55,537	10,161	3,305	295,996	11,684	
2,977	91,907	469,986	11,440	6,442	2,373	353,191	11,373	
3,221					41,400	319,718	93,139	
8,175	173,184	513,636	81,653	17,603	47,078	968,905	116,196	1895-1920

<sup>a</sup> Except ordnance, machinery, and transportation equipment.

continued

Bituminous Coal	Petroleum and Gas Extraction	Nonmetal Minerals <sup>c</sup>	Total Mining	Ice	Nonallocable	Total Manufacturing and Mining	Year
			4,630			6,270	1895
			3,780			2,691	1896
			450			9,051	1897
350	100		24,708	9,296	3,540	35,169	1898
22,208			17,352		885	177,765	1899
13,738			70,201	1,328	14,160	52,854	1900
57,688	303	250	13,988			156,774	1901
13,738			40,171	1,328		216,407	1902
29,202	3,100	650	49,823	7,968	1,770	150,350	1903
3,400	1,000	2,650	42,357	5,312		79,533	1904
7,244		650	650			137,521	1905
4,094		1,650	8,244			161,941	1906
24,064		1,142	25,206	1,328		117,132	1907
4,244	836		6,180	1,328		19,060	1908
8,232			8,232			53,141	1909
5,488			5,583		885	141,950	1910
			3,614		885	48,786	1911
			1,846			133,804	1912
7,980	552	1,626	11,008			109,407	1913
11,900	10,780	77	24,237			98,594	1914
34,480	5,460	8,000	47,940	5,000	100	86,057	1915
47,880	16,140	5,626	70,496	2,650	200	258,791	1916
34,920	34,278		70,973	2,950		277,596	1917
						199,994	1918
107,722	403	250	135,109	10,624	21,240	375,287	1919
85,968	4,936	6,742	190,060	17,264	3,540	533,239	1920
137,160	67,210	15,329	226,500	10,600	300	886,864	1895-1904
						1,021,336	1905-1914
						1,734,185	1915-1920
330,850	72,549	22,321	551,669	38,488	25,080	3,642,385	1895-1920

<sup>c</sup> Except fuels.

TABLE  
Number of Companies Formed

Year	Ordnance	Food	Tobacco	Textiles	Apparel	Lumber	Furniture	Paper
1895								
1896								
1897		3					1	
1898		7	3	1				2
1899		21	1	7		1	1	4
1900		7	1	1				2
1901		5	2	2		1		
1902	1	7	2			1		2
1903		1	1					2
1904		4						
1905		5					1	
1906		1		1	1			
1907		3		3		1		
1908		1		3				
1909								
1910		3	1	1				
1911		1		1				
1912		1	1	1	1			
1913				1				
1914		2		1				1
1915	1	2		1				
1916		2		2				
1917				1				1
1918		1						
1919		5		2				
1920		1						1
1895-1904	1	55	10	11		3	2	12
1905-1914		17	2	12	2	1	1	1
1915-1920	1	11		6				2
1895-1920	2	83	12	29	2	4	3	15

The figure for consolidation disappearances is net, e.g., when one company is formed by the union of six companies, the net number of firm disappearances is five.

TABLE B-6,

Year	Machinery <sup>b</sup>	Electrical Machinery	Transportation Equipment	Instruments	Miscellaneous Manufacturing	Total Manufacturing	Metal Mining
1895		1				4	
1896		2				5	
1897	1		1			9	
1898	1				1	23	
1899	7	1	9	3	1	96	3
1900	6	1	3	1		37	1
1901	6	1	1	2	1	36	3
1902	4				2	37	2
1903	3				1	14	1
1904						8	
1905	1	1	1			15	
1906						4	
1907	1		1		1	11	4
1908		2			1	9	1
1909	1		1			3	
1910			1			8	
1911	2		1		1	10	1
1912	3		1	1		13	
1913						7	1
1914						6	
1915	1		3			12	
1916	1		7			19	
1917	1		1			19	
1918	2		1			5	1
1919	1	1	3			29	
1920	1	1	3			15	
1895-1904	28	6	14	6	7	269	10
1905-1914	8	3	6	1	3	86	7
1915-1920	7	2	18			99	2
1895-1920	43	11	38	7	10	454	19

<sup>b</sup> Except electrical.

B-6

by Consolidation, 1895-1920

Printing	Chemicals	Petroleum, Coal	Rubber	Leather	Stone, Glass	Primary Metals	Metal Products <sup>a</sup>	Year
	1	1			1		1	1895
		1						1896
	2					3		1897
	5	1	1	1	4	4	1	1898
1		1			5	22	5	1899
	4		1		4	4	4	1900
1	1				4	3	3	1901
	1				1	11	4	1902
	1	1		1	1	2		1903
	1				1	1	1	1904
1					1	2	2	1905
						1		1906
						1	1	1907
	1							1908
	1							1909
1	1			1			1	1910
	1						1	1911
	1					3		1912
	1	1					4	1913
	1	1						1914
		1				3		1915
	1	2		1		3		1916
1	5	4	1			2	2	1917
							1	1918
	1	6		1	2	4	3	1919
	2	2			2	2		1920
2	15	5	4	2	17	50	19	1895-1904
2	7	2		1	1	7	9	1905-1914
1	9	15	1	2	4	14	6	1915-1920
5	31	22	5	5	22	71	34	1895-1920

<sup>a</sup> Except ordnance, machinery, and transportation equipment.

continued

Bituminous Coal	Petroleum and Gas Extraction	Nonmetal Minerals <sup>c</sup>	Total Mining	Ice	Nonallocable	Total Manufacturing and Mining	Year
				1		5	1895
						5	1896
						9	1897
				1		24	1898
2		2	7	1	1	105	1899
		4	5			42	1900
8		3	14	1		51	1901
5	1	1	9		1	47	1902
1			2			16	1903
1			1			9	1904
10		1	11	1		27	1905
4		1	9		1	14	1906
1			1			12	1907
		2	3			12	1908
1		1	2			5	1909
5	2		7	1		16	1910
1	1		3	1	1	15	1911
						13	1912
		1	2	3		12	1913
						6	1914
				1		13	1915
				1		20	1916
2	1		4			23	1917
1	4		1			6	1918
1	1	1	6			35	1919
			2			17	1920
17	1	10	38	4	2	313	1895-1904
22	3	6	38	6	2	132	1905-1914
4	6	1	2	2		114	1915-1920
43	10	17	89	12	4	559	1895-1920

<sup>c</sup> Except fuels.

TABLE  
Disappearances by Consolidation (C)

Year	Ordnance		Food		Tobacco		Textiles		Apparel		Lumber		Furniture		Paper	
	C	A	C	A	C	A	C	A	C	A	C	A	C	A	C	A
1895						5										
1896				2												
1897			36	3		1							2			
1898			101	8	11	3	13								33	
1899			167	9	13	21	48				2		24		35	3
1900			28	8	2	6	1								3	1
1901			56	13	10	12	12	2			15				1	1
1902	1		32	11	13	13					15	4			33	1
1903			1	16	1	17		2		1					4	
1904			25	8		5										2
1905			30	15		6		1					7			
1906			3	18		13	3	1	1			1				2
1907			16	5			8	1		1		2				1
1908			1	3			11									1
1909				9				5								
1910			16	2	6		2	2						1		
1911			18	3			2	3								
1912			2	1	1	1	2	2	1			8				
1913				2		4	3	2								
1914			2	5			1	3							1	1
1915	2	3	7	2		2	2	4						1		
1916		2	7	5		2	3	3		1		1				6
1917		6		16		3	1	7							7	3
1918		2	1	7		2		1								4
1919		1	17	10		6	4	5								2
1920		1	1	10		1		7		1				1	1	10
1895-1904	1		446	78	50	83	74	4		1	32	4	26		108	8
1905-1914			88	63	7	24	32	20	2		2	9	7	1	1	5
1915-1920	2	15	33	50		16	10	27		2		1		2	8	25
1895-1920	3	15	567	191	57	123	116	51	2	3	34	14	33	3	117	38

TABLE B-7,

Year	Machinery <sup>b</sup>		Electrical Machinery		Transportation Equipment		Instruments		Miscellaneous Manufacturing		Total Manufacturing		Metal Mining	
	C	A	C	A	C	A	C	A	C	A	C	A	C	A
1895				2							28	6		
1896				13					5		22	4		
1897	10				2						62	5		2
1898	6	2							16		255	21		
1899	39		10	1	98	2	11	1	2	7	884	95	13	1
1900	19	3	4	1	11	6	1				268	38	1	
1901	19	2	1		1		4		3		227	57	9	1
1902	9	15		1		4			20	3	197	88	10	1
1903	12	4		1		1		6	6	1	50	70	4	3
1904		2		1		2				1	30	38		
1905		10		1		1	6				57	63		2
1906		8		2							8	62	10	9
1907	5	1				1			1	2	36	27		
1908			3						2		29	13	3	10
1909	1	1			10	1	8				10	32		1
1910		19			1	8		1			41	57		
1911	11	6			9	8			1	2	39	28	1	1
1912	11	3		2	3	4	1			1	37	41		
1913		9				2					14	42	3	1
1914								1			19	19		1
1915	2	5		4	3	1					26	39		2
1916	1	2		1	19	6		2			42	63		2
1917	4	4			3	9					9	97	7	6
1918	2			4	2	13				3	62	97		
1919	1	2	2	2	5	8					6	56	1	
1920	3	9	2	2	5	13		1		2	62	76		2
1895-1904	114	28	30	5	112	15	16	8	52	12	2,023	422	37	8
1905-1914	29	57	4	4	25	30	1	2	4	5	290	384	17	25
1915-1920	13	22	4	16	38	50		3		6	240	464	8	16
1895-1920	156	107	38	25	175	95	17	13	56	23	2,553	1,270	62	49

<sup>b</sup> Except electrical.

