

This PDF is a selection from an out-of-print volume from the National Bureau of Economic Research

Volume Title: Strategic Factors in Nineteenth Century American Economic History: A Volume to Honor Robert W. Fogel

Volume Author/Editor: Claudia Goldin and Hugh Rockoff, editors

Volume Publisher: University of Chicago Press

Volume ISBN: 0-226-30112-5

Volume URL: <http://www.nber.org/books/gold92-1>

Conference Date: March 1-3, 1991

Publication Date: January 1992

Chapter Title: The Wealth of Women, 1774

Chapter Author: Alice Hanson Jones, Boris Simkovich

Chapter URL: <http://www.nber.org/chapters/c6964>

Chapter pages in book: (p. 243 - 263)

Alice Hanson Jones

with the assistance of Boris Simkovich

8.1 The People of the Nation to Be

After 150 years of English settlement in the New World, the thirteen colonies that in 1774 were on the verge of declaring their independence were mostly rural and inhabited by a population in which more than one out of every two colonists was either a child or a young adult under 21 years of age. In New England, women outnumbered men; elsewhere, the reverse was true. Of the nearly two-and-a-half million non-Indian persons, about 77 percent were free whites, over 20 percent black slaves, and another 2 percent were indentured white servants.¹ The proportion of non-free persons varied sharply by region. The numerous slaves were located chiefly in the South, whereas indentured whites served relatively more often in the Middle Colonies. Most free women were housewives, and farming was by far the most frequent occupation for men. Slaves (women and children, as well as men) and indentured servants (including women) also labored in the fields. Substantial numbers of free farmers, particularly those with higher wealth, not only raised crops and livestock but also engaged in side activities more usually found in urban places. There were, for example, farmer-blacksmiths, farmer-millers,

Editors' note: This essay was prepared by Boris Simkovich, working from several manuscript versions of a paper by this title written by Alice Hanson Jones in 1980. The original manuscripts were found by Hugh Rockoff among the Alice Hanson Jones Papers owned by the Rare Book and Manuscript Library at Columbia University. Jones, it appears, began the paper with the intention of writing about all women, but at some point switched her emphasis to urban women. Because her sample of 919 inventories contains those of 81 women but only 18 urban women, the emphasis of this, the final, paper was changed back to all women. Urban women, however, play a special role in the discussion. Although various portions of the essay were rewritten, we believe that Jones's style and intent have been preserved. We would like to thank Stanley Engerman, Gloria Main, and Carole Shammass for helpful comments.

1. Tables 2.4 to 2.7 of Alice Hanson Jones, *Wealth of a Nation to Be: The American Colonies on the Eve of the Revolution* (New York, 1980), contain a summary of population estimates for the colonies.

farmer-carpenters, farmer-wheelwrights, and farmer-merchants. Some male slaves were taught artisan skills, and some black women and indentured white women were trained as seamstresses or, even more frequently, to cook, serve, launder, clean, and, in some wealthy southern households, serve as nursemaids for white children.

In this preindustrial era, navigation was by sail and towns had grown at natural trading points, principally at good harbors and at river junctions. Less than 10 percent of the colonists lived in places that might be called urban, and these areas were small by twentieth-century standards. Some county-seat towns had only a few hundred inhabitants yet maintained a courthouse, an inn or tavern, and a marketplace. The five major seaport cities with populations greater than 10,000 were Philadelphia, New York, Boston, Charleston, and Newport, Rhode Island. Male occupations in these cities suggest a slow pace of urban living and a limited range of available consumer goods and services, even in the few metropolises. The male occupation list includes merchant, sea captain, attorney, government official, teacher, shopkeeper, inn- or tavern-keeper, various artisan and Chandler trades such as baker, blacksmith, brewer, carpenter, carriage maker, caulker, clockmaker, cooper, cordwainer (shoemaker), fuller, hatter, harness maker, hosier, joiner, mason, miller, painter, printer, ropemaker, saddler, sailmaker, shipwright, tailor, tallow chandler, tanner, watchmaker, weaver, and wheelwright. There were also laborers, porters, mariners, and ordinary seamen. Merchants in these large cities imported fine cloth, manufactured goods, tea, coffee, and wine from English and European ports, as well as sugar, molasses, and rum from the West Indies. They exported in exchange the tobacco, rice, indigo, grains, meat, fish, furs, and lumber produced chiefly in the rural areas of the colonies.

The largest seaport, Philadelphia, had approximately 25,000 inhabitants, which placed it close in size to such secondary British cities as Liverpool and Glasgow and at about half the size of Bristol. In Philadelphia, where Quakers predominated, black slaves were less than 3 percent of the inhabitants and were outnumbered by the nearly 4 percent who were indentured servants. New York, the second largest metropolis in 1774, had many slaves—some 14 percent of its population—but a smaller proportion of indentured servants (perhaps 2.5 percent). Boston ranked third in size, with some 16,000 people, nearly all free. Newport had 11,000 inhabitants and relatively more slaves than Boston. Charleston, the largest city of the South and fourth largest in the colonies, had some 12,000 persons, more than half of whom were slaves. Indeed, slaves there vastly outnumbered the white indentured servants, the latter accounting for less than 3 percent of the white, and nearer to 1 percent of the total, population.²

2. Exact populations of colonial cities are hard to determine before the federal census of 1790. Scholars have made estimates, however, based on tax lists, militia counts in governors' reports, and the like. The population figure for Philadelphia is from Sam Bass Warner, Jr., *The Private City: Philadelphia in Three Periods of Its Growth* (Philadelphia, 1968). Figures for the other cities are from Carl Bridenbaugh, *Cities in Revolt: Urban Life in America, 1743–1776* (New York, 1955).

8.2 Women and Colonial America

8.2.1 Women's Activities

Aside from attendance at church, activities open to free white women, whether they lived in towns or on farms, were almost exclusively limited to the family and household. This reflected English attitudes toward women and marriage that had evolved during and after the Middle Ages under the influence of various forces, including the church. These attitudes had been embodied in English law, including common law, where legal status was determined on the basis of sex, not personal qualifications. To marry and have a family and home was accepted without question as the proper destiny of a free colonial woman, whatever her social class. She was to be obedient to her husband, and her status, not only legally but also in terms of authority within the family, was inferior to his. The occupation and wealth of her father before her marriage, and of her husband after marriage, determined in large part her social status and how comfortably she lived. Men were also the predominant wealth-holders, although their wealth was substantially supplemented by the efforts of their wives and children and by the wealth women sometimes brought to a marriage.

A multitude of the household tasks performed by free white women—in addition to the very important ones of bearing and rearing children—directly contributed to the creation of real income and wealth. Urban women frequently helped in their husbands' shops or businesses, which were often located in the largest room on the ground floor of the family dwelling. Despite lack of much training in arithmetic, some probably helped keep the "book accounts," a colonial way of doing business on credit which developed as a result of the shortage of coin and paper money. At times, the wives of merchants, innkeepers, or shopkeepers completely managed the business during protracted absences of their husbands, and they sometimes successfully ran such businesses on their own after the death of their husbands.³ Nevertheless, the proportion of all urban women who performed functions that can be clearly labeled *business* was undoubtedly quite small. Many more did productive work within the household which contributed to family supplies of food, cloth, and equipment. Even in urban places there were often cows, poultry, and vegetable gardens to be tended, and butter and cheese to be made. There was also the shelling, cutting, drying, salting, pickling, and other preserving of foods purchased at farmers' markets or obtained from orchards or neighboring farms. In many urban households there were spinning wheels—small ones for flax, large ones for wool—which meant many hours of carding, combing, and spinning. The homespun thread would be woven or knitted into cloth, either at home or by a weaver or hosier, and the final cloth cut and sewn

3. See Lisa Wilson Waciega, "A 'Man of Business': The Widow of Means in Southeastern Pennsylvania, 1750–1850," *William and Mary Quarterly*, 44 (Jan., 1987), pp. 40–64, for accounts of colonial wives who, after their husbands' deaths, took over the management of family businesses.

into outerwear, underwear, table or bed linen, or sometimes curtains. Most northern women (except the most well-to-do) cut and made their own and their children's clothing as well as the shirts and undergarments of their husbands. Most floors were either bare or covered with homemade floor cloths or rugs made from woolen or linen strips. Only the very wealthy had Scotch or Wilton carpets. Urban women also equipped their households by making feather beds, pillows, and bolsters from goosefeathers usually obtained from farmers, but sometimes from geese raised in the backyard. Some bought candles from the tallow chandler, but others procured tallow and made their own. They or (if they were relatively rich) their slaves or servants prepared the family meals at open hearths. For this they used preserved or dried foods on hand in their cellars or cupboards plus such fresh foods as they could buy either at farmers' markets held weekly, in season, in cities such as Philadelphia, or from occasional hucksters who pulled carts through the streets and called out their wares. Many Philadelphia women had no ovens and bought their bread daily from bakers.

The only colonial hospital was located in Philadelphia and was considered a place for the indigent and sick poor. Women cared for their families in the home in times of injury or illness, frequently with homemade remedies and often without help from a doctor. Among the richer families, a doctor was likely to be consulted for serious matters, and perhaps a woman hired to give nursing care. Childbirth took place at home, with assistance from women. When a woman was able to sit up after childbirth, her women friends paid her a "sitting-up" call. Though infant and maternal mortality was high, it was lower than in contemporary Europe, perhaps due to the greater abundance of food.⁴

For women who did not marry, job opportunities were bleak. They could spin and help in household tasks in the homes of parents or relatives. The fact that the term spinster came to mean an unmarried woman (as it had earlier in England) suggests that many women, especially in New England, where women outnumbered men from a rather early date, made their livings in that fashion. Alternatively, unmarried women could be waitresses or servants in taverns or inns or in well-to-do families. They might occasionally be called on for nursing care in a last illness or when pestilence such as the yellow fever struck. A very few, if they had been educated by a minister father or had special lessons, might teach music, embroidery, or reading.

4. There is a growing body of evidence that life expectation was higher and *overall* mortality lower in the American colonies than in Europe. See, for example, Clayne L. Pope, chap. 9 in this volume, and Robert W. Fogel, "Nutrition and the Decline in Mortality since 1700: Some Additional Preliminary Findings," in Stanley L. Engerman and Robert E. Gallman, eds., *Long-Term Factors in American Economic Growth* (Chicago, 1986). Data are currently too sparse, however, to draw any firm conclusions regarding comparative rates of *infant* mortality. Nevertheless, results presented in such geographically focused works as John Demos, *A Little Commonwealth: Family Life in Plymouth Colony* (New York, 1970), and Philip J. Greven, *Four Generations: Population, Land, and Family in Colonial Andover, Massachusetts* (Ithaca, NY, 1970), corroborate the traditional view that colonial infant and child mortality rates were significantly lower—particularly in rural areas—than in England and the rest of Europe.

Most girls did not go to school and picked up in the home their training in domestic arts and, on rare occasions, reading. Though there were public schools in some towns in New England, education even for boys was limited to a few months or years of training in reading, writing, and arithmetic. A very small number of boys' academies taught Latin and grammar. A few daughters of well-to-do families, such as the Norris family in Philadelphia, were sent to private tutors for a year or so.⁵ The few colleges that existed—Harvard, Yale, Philadelphia College (later the University of Pennsylvania), King's College in New York (later Columbia University), Queen's College (later Rutgers, the State University of New Jersey), and the College of William and Mary—admitted only men and were principally designed to prepare them for the ministry.

A very important part of women's lives, whether they lived in town or country, was taken up by pregnancies and child raising. As noted by Benjamin Franklin and worried over by Thomas Malthus, the colonial population had grown, principally by natural increase, at the fastest rate then known in the western world. However, studies of colonial demography suggest that by 1774, family size was smaller than it had been in the earlier years of colonization. The average completed family included perhaps three children, not counting several who might have died in infancy or in their early years.⁶ Evidence suggests that urban families in the older settled areas tended to be smaller, and that the largest families were found in newer settlements in the west, particularly in frontier areas where much of the farming was for family subsistence rather than for the market or export.⁷ The black population was more than reproducing itself, in contrast to the situation in the West Indies where a more unhealthy climate and severe work demands resulted in more deaths than births. The very high rate of overall population increase in the thirteen colonies from 1710 to 1770—more than 3 percent a year—slowed to 2.6 percent during the decade 1770–80. It fell to its lowest level, 1.5 percent, in New England, where the scarcity of land for new families was most severe.⁸

Some students of family history are concluding that women's attitudes toward themselves and men's perceptions of women had begun to change by the mid eighteenth century, even before industrialization. Women were coming to see themselves more as individuals rather than chiefly as bearers of children

5. *Editors' note:* Notes in the author's manuscript indicate that her information about the Norris family is based on the contents of various microfilms at the Pennsylvania Historical Society in Philadelphia.

6. Daniel Scott Smith discusses the size of families in early New England in "The Demographic History of Colonial New England," *Journal of Economic History*, 32 (March, 1972), pp. 165–83.

7. For example, in 1800 the number of children under 5 years of age per 1,000 women 20 to 44 years old was 1,098 in New England, 1,279 in the Middle Atlantic, and 1,840 in the East North Central census division. Separate urban and rural figures for the first two regions are 827 (urban) and 1,126 (rural) for New England, and 852 (urban) and 1,339 (rural) for the Middle Atlantic. See series B67–98 in U.S. Bureau of the Census, *Historical Statistics of the United States, Colonial Times to 1970, Part 1* (Washington, D.C., 1975), for more details.

8. Jones, *Wealth of a Nation to Be*, table 2.1, summarizes regional population growth rates in the colonies from 1650 to 1770.

and servants of their families and husbands. Choice of marriage partners became more romantic and less dominated by parental choice and economic considerations. Familial love was beginning to replace the pattern of patriarchal authority within the family. And the care and nurture of children was becoming more loving and more concerned with the development of the child as a person. Nevertheless, in matters of property ownership, the pattern remained one of male dominance.⁹

8.2.2 Women's Property Rights

In the American colonies at the eve of the Revolution, most of the wealth, in a legal sense, was held by men. The extent to which men controlled wealth in the colonies can be seen in the composition of probate inventories compiled at the time. In *Wealth of a Nation to Be*, I describe and analyze a set of 919 probate inventories drawn by random sampling principles from all inventories of estates probated in the colonies in 1774. In this sample of 919 probate inventories, fully 838 are men's and only 81 women's. Not surprisingly, none of the 81 women's inventories belongs to a married woman: when a married woman died before her husband, no probate inventory was taken, since her property belonged to the surviving husband without any action of the probate court. We do find, however, probate inventories for widows, usually for considerably smaller amounts of wealth than were originally left by their husbands. We also find probate inventories for a few single women wealthholders in New England and in the South (but not in the Middle Colonies).

The *Wealth of a Nation to Be* inventory sample, supplemented with data on land ownership and estimates of the wealth of estates which were not probated, suggests that in New England in 1774, 97 percent of all wealth was held by men. The corresponding percentage in both the Middle Colonies and the South was 95 (Table 8.1). That women had legal title to so little property in early America is hardly surprising given their status in colonial society. One aspect of this status which directly affected the ability of women to own property was the set of colonial laws and traditions concerning inheritance. When a man died during the colonial period, he often willed his real estate to his sons but granted his widow use of some or all of the property for the rest of her life or until she remarried. As a result, the widow acquired a right to a

9. For descriptions of society's changing attitudes toward women, see Eileen Power, *Medieval Women* (New York, 1975), and Carl Degler, *At Odds: Women and the Family in America from the Revolution to the Present* (New York, 1980). Although there is an early literature which argues that the colonial period was a relative "golden age" in terms of women's freedoms, a number of recent studies have been highly critical of this perspective. The traditional view has its origins in works such as Elisabeth Anthony Dexter, *Colonial Women of Affairs* (Boston, 1931), and Richard B. Morris, *Studies in the History of American Law: With Special Reference to the Seventeenth and Eighteenth Centuries* (New York, 1959), whereas recent criticisms can be found in works such as Lyle Koehler, *A Search for Power: The "Weaker Sex" in Seventeenth-Century New England* (Urbana, Ill., 1980), Mary Beth Norton, *Liberty's Daughters: The Revolutionary Experience of American Women, 1750-1800* (Boston, 1980), and Laurel Thatcher Ulrich, *Good Wives: Image and Reality in the Lives of Women in Northern New England, 1650-1750* (New York, 1982).

Table 8.1 Wealth of Men and Women in 1774

| | Thirteen Colonies | New England | Middle Colonies | South |
|--|----------------------|----------------|--------------------|---------|
| Aggregate physical wealth (1,000's of £ sterling) | £109,570 | £22,238 | £26,814 | £60,518 |
| Percentage held by men | 95.8% | 97.4% | 95.5% | 95.4% |
| Percentage held by women | 4.2 | 2.6 | 4.5 | 4.6 |

Source: Estimates of aggregate physical wealth are from Alice Hanson Jones, *Wealth of a Nation to Be* (New York, 1980), table 3.1. Percentages of wealth held by either men or women are calculated from the figures in Table 8.2a as well as the population estimates in Jones, *Wealth of a Nation to Be*, tables 2.4 to 2.7, and Jones, *American Colonial Wealth: Documents and Methods* (New York, 1977), tables 4.23 and 4.25.

Note: Total physical wealth includes wealth in slaves, servants, real estate (land, buildings, and improvements), and movable wealth. It excludes financial assets.

portion of the real estate's flow of services but did not actually have title to the asset, and therefore her access to the property was not mentioned in her probate inventory. Such was also the result in cases where a man died intestate (without a will) or a widow was dissatisfied with the assets willed her by her husband. In such situations, common law granted a widow a dower's share—generally one-third or, if the couple had no children, one-half—of her husband's real estate. The dower's share was, however, a life interest only. A widow was entitled to use of the dower property and any income it produced, but she could not sell or will the real estate to someone else, and after her death it became the possession of her husband's heirs and/or creditors. Thus, although dower rights granted a widow many of the benefits commonly associated with property ownership, she still did not have actual title to the assets.¹⁰

In Massachusetts, Connecticut, and Pennsylvania, partible inheritance prevailed in cases where there was no will. That is, the law divided the remainder of the estate, after the widow's share, equally among all children regardless of sex, except that the eldest son received a double portion.¹¹ In cases of intestacy in New York, Virginia, Maryland, and South Carolina, primogeniture with respect to land prevailed until the time of the Revolution. However, fathers in these colonies frequently made wills specifically dividing their land equally among their sons.¹² They often also specified that their daughters re-

10. A husband could always will his wife more than the common law minimum, but he could not deprive her of her one-third or one-half. However, a widow could not claim both the assets granted her in her husband's will as well as the dower's share of her husband's real estate. If she opted for her dower's share, she simultaneously relinquished claim to any other assets granted her in her husband's will. See Marylynn Salmon, *Women and the Law of Property in Early America* (Chapel Hill, 1986), for more details on the subject of women and colonial inheritance practices.

11. For further details on partible inheritance, see George L. Haskins, "The Beginnings of Partible Inheritance in the American Colonies," *Yale Law Journal*, 51 (June, 1942), pp. 1280–1315, and Salmon, *Women and the Law of Property in Early America*, p. 227, note 5.

12. Salmon, *Women and the Law of Property in Early America*, p. 142 and p. 227, note 8.

ceive money or slaves, or that the sons should pay their sisters fair sums of money. Wills sometimes stipulated that the sons were to receive the father's land but were to permit their widowed mother to live in a certain designated room or rooms of the house, and that she was to be furnished with an annual supply of firewood and a designated number of bushels of wheat, corn, or apples, and was to be permitted to store lumber in the cellar, use water from the well, cook with the family oven, or carry out other similar activities in the house.¹³

Probate inventories in New England included land (i.e., real estate) and its value. Those in the Middle Colonies and the South did not. In all three regions the inventories listed in detail the personal estate (or movable wealth) of the decedent, giving the appraised value of each item and the financial credits owed to the estate; they did not show, however, the debts the decedent owed to others.¹⁴ The purpose of the inventories was to prevent fraud, protect the claims of creditors, and provide for orderly distribution of the assets to heirs after payment of debts owed. A probate inventory of a man would list (in addition to land in New England) the slaves owned, if any, and their values, the livestock, crops standing in the field or stored in the barn, the farm or business tools and equipment, all the household furniture and furnishings, apparel, stored food, cider, hard liquor, and materials such as yarn, tallow, or boards. Among the apparel items on a man's inventory there often appeared articles of women's clothing; indeed, a man's will sometimes specifically stated that his wife was to be allowed to keep her wardrobe. In women's inventories, items similar to those found in men's inventories appear, except that articles of men's clothing are rarely listed. Another difference is that the women, who were mostly widows, much less frequently had crops, livestock, or implements of production or business. Often their inventories were limited to a list of household furnishings and apparel. In the inventories found for single women, some in New England owned land and some in the South owned slaves.

Later in this paper, I will examine in detail the contents of some of the women's inventories. One should bear in mind, however, that the economic status of, and access to use of wealth by, women can best be described by

13. There is an extensive literature on the treatment of widows in colonial wills. Examples of recent works on the subject can be found in part one of Ronald Hoffman and Peter J. Albert, eds., *Women in the Age of the American Revolution* (Charlottesville, Va., 1989). Sections of *Inheritance in America from Colonial Times to the Present* (New Brunswick, N.J., 1987), by Carole Shammas, Marylynn Salmon, and Michel Dahlin, also deal extensively with the subject, and Alexander Keyssar's essay, "Widowhood in Eighteenth-Century Massachusetts: A Problem in the History of the Family," *Perspectives in American History*, 8 (1974), pp. 83–119, is of related interest—it challenges the traditional view that widowhood generated few problems in American colonial society.

14. "Lists of debts" could be found, however, for 343 of the 919 probated estates. For those estates for which debt information could not be found, statistical procedures were used to estimate financial liabilities. See Jones, *Wealth of a Nation to Be*, pp. xxxi–xxxiii, 6, for more details on the subject.

considering the wealth of their families. Thus, the reader should interpret with caution the comparisons I make of the wealth of women with the wealth of men. The data I present are perhaps best understood as shedding light on differences in the wealth held by *families* in the American colonies in 1774 and the wealth held by *widowed* or *single women*. Descriptions of the wealth of men, most of whom were family heads, give us at least an idea of the wealth of which *married women* made use, even though they did not have legal title to it.

8.3 Measuring Wealth

8.3.1 Valuing Colonial Wealth

The wealth items listed in the probate inventories of colonial households were valued by contemporary appraisers appointed by the probate court.¹⁵ The values were stated in local pounds, shillings, and pence of the particular colony or province where the decedent had lived—that is, in Massachusetts money, or in Pennsylvania money, or in South Carolina money, as the case may be. These local monies did not have the same value from province to province. They have been converted in both *Wealth of a Nation to Be* and this essay to the common denominator of pounds sterling and fractions of a pound by use of exchange rates prevailing at the time. To a modern reader, it is still hard to grasp the significance of 10 or 10.5 pounds worth of something in 1774. To get a rough equivalence in terms of the more recent purchasing power of money, I have constructed a price index from 1774 to the 1980s using linkages of prices collected by other scholars. I conclude it fair to say that what could be purchased for one pound sterling in 1774 would cost on the average about \$76 in 1982. All dollar values in this essay have been calculated in terms of 1982 prices.¹⁶

15. The usually two or three appraisers, often friends or relatives, were appointed for this task by the probate court. They visited the home fairly soon after the death and itemized the contents both within and without the house. (In the Middle Colonies and the South, however, land and real estate were not inventoried. For the *Wealth of a Nation to Be* data set analyzed in this paper, estimates of the value of these missing assets were constructed from information in tax lists, deeds, and land grants.) There were no estate or inheritance taxes to encourage understatement or avoidance of probate, although there were small costs of probate administration that had to be met from the assets of the estate. The appraisers listed in the inventory the value of each item, or group of items, and swore an oath before the court that the inventory was “true and correct to the best of our knowledge and belief.” Rather frequently there were sales or public auctions of estate assets, and preserved accounts of these events indicate that inventory valuations were close to actual market values.

16. My estimate of the value of a pre-Revolutionary pound sterling is based both on calculations presented in Jones, *Wealth of a Nation to Be*, table 1.2, as well the values of the implicit price deflator for gross national product presented in table B-3 of the *Economic Report of the President* (Washington, D.C., 1991). Of course, the components of wealth are very different at the beginning and end of a two-hundred-year span, and thus the price index I have constructed to value the pound sterling should be considered only approximate.

8.3.2 Who Were Wealthholders?

Slaves and indentured servants in the American colonies had claim to virtually no wealth except the clothing on their backs and a few household utensils. Although they constituted nearly one-fourth (23 percent) of the population, I did not count them as wealthholders. Free children form another very sizable group not counted as wealthholders. They accounted for over half (57 percent) of the population, compared with a much smaller proportion in the twentieth century (32 percent in the decennial census of 1980).¹⁷ Women, as suggested earlier, were seldom holders of wealth in their own right until widowhood. If a woman remarried after being widowed, her new husband acquired legal right to her personal property as well the income from any real estate that she owned (unless specific provisions to the contrary were made in a prenuptial agreement). In *Wealth of a Nation to Be*, I estimate that about 10 percent of the 389,000 free women in 1774 were single or widowed, and thus likely wealthholders.¹⁸ I also assume that virtually all 396,000 free men were wealthholders. Hence, of a total population of 2.4 million colonists, I estimate that approximately 435,000 (396,000 men and 39,000 women) were wealthholders.

8.4 Women's Wealth, 1774

8.4.1 The Wealth of Men Compared with Women

The data in the *Wealth of a Nation to Be* probate sample allow one to construct estimates of the average wealth of both male and female colonial wealthholders. These calculations indicate that the average male colonial wealthholder had more than twice as much wealth as the average female wealthholder (Table 8.2a). The figures measured in total physical wealth (including the value of slaves and servants but not of financial assets) are £262 (\$20,000) for men and £117 (\$8,900) for women. The discrepancy between the sexes was the most extreme in New England, where men held an average of four times the £42 (\$3,200) of women. In the richer South, the men averaged almost double the women's figure of £215 (\$16,000); similarly, in the Middle Colonies, their average was also almost double the women's £97 (\$7,300).¹⁹

17. It is not strictly correct to argue that there were no child wealthholders, since there were orphans for whom guardians managed inherited wealth until the children reached their majorities. However, such cases were rare, and children therefore are not included as wealthholders in this study.

18. See Jones, *Wealth of a Nation to Be*, p. 410, note 15, for a description of the procedure used to estimate the number of women wealthholders.

19. In this study (as in *Wealth of a Nation to Be*), all estimates of average wealth per wealthholder are constructed not as simple means of the data in the *Wealth of a Nation to Be* sample, but rather as weighted averages. The weighting scheme used to construct the averages takes into account the different demographic structures of the probate sample and the colonial population as a whole, and is described in detail in Alice Hanson Jones, *American Colonial Wealth: Documents and Methods* (New York, 1977), and Jones, *Wealth of a Nation to Be*, Appendix A.

Table 8.2 Average Physical Wealth of Free Men and Women Wealthholders, 1774 (in £ Sterling)

| | Thirteen Colonies | New England | Middle Colonies | South |
|--|-------------------|-------------|-----------------|--------|
| (a) Total Physical Wealth | | | | |
| Men | £262.1 | £168.9 | £191.9 | £410.5 |
| Women | 117.1 | 42.4 | 96.7 | 214.8 |
| (b) Total Physical Wealth Less Holdings of Real Estate | | | | |
| Men | 116.4 | 48.1 | 71.8 | 218.6 |
| Women | 77.4 | 16.7 | 60.4 | 157.6 |

Sources: New England and the South—Estimates of total physical wealth are from Alice Hanson Jones, *Wealth of a Nation to Be* (New York, 1980), table 7.5. Estimates of movable physical wealth (total physical wealth less holdings of real estate) are derived from the values in part (a) and the estimates of real estate holdings presented in *Wealth of a Nation to Be*, table 7.7. **Middle Colonies**—Values in parts (a) and (b) are population-weighted averages of estimates for New York and the rest of the Middle Colonies (Pennsylvania, New Jersey, and Delaware). Figures (not shown) for the rest of the Middle Colonies were calculated from the data in *Wealth of a Nation to Be*, tables 7.5 and 7.7. Estimates for New York (also not shown) were constructed according to the “hybrid” procedure discussed in Jones, *American Colonial Wealth: Documents and Methods* (New York, 1977), pp. 1903–7. This procedure derives estimates of mean New York wealth by weighting averages calculated from both the small set of New York inventories as well as those in the New England and other Middle Colonies regional samples. The New York data used for the hybrid estimate of male New York wealth are from *American Colonial Wealth*, table 7.10. Because no women’s inventories appear in the New York sample, the hybrid procedure was modified when estimating the average wealth held by female New York wealthholders. In particular, the average total physical wealth of New York women was calculated as a weighted mean of the average total physical wealth of New England women and the average total physical wealth of women in the other Middle Colonies. A completely analogous procedure was used when calculating average movable physical wealth. In both cases, the weights used were one-third for the New England mean and two-thirds for the average of the other Middle Colonies. **Thirteen Colonies**—Estimates in parts (a) and (b) are simply population-weighted averages of the regional figures. Coefficients for population-weighted averages are based on estimates of the number of male and female wealthholders in each region. These estimates are summarized in *Wealth of a Nation to Be*, tables 2.4 to 2.7, and *American Colonial Wealth*, tables 4.23 and 4.25.

Editors’ Note: The original manuscript of this paper contained a version of the above table based solely on values from Jones, *Wealth of a Nation to Be*, tables 7.5 and 7.5. The Middle Colonies data in those tables, however, do not incorporate Jones’s estimates of New York wealth, and the values for the entire thirteen colonies appear to overstate the average level of female wealthholding. To remedy these problems, it was decided to reconstruct the estimates using the procedures outlined above. These procedures duplicate as faithfully as we feel possible the steps Jones herself would have taken had she had the opportunity to analyze more closely the results summarized in the *Wealth of a Nation to Be* tables.

If one ignores holdings of real estate, the difference in the average wealth held by male and female wealthholders declines markedly. Indeed, the figures in Table 8.2*b* indicate that—on the basis of such a restricted measure of wealth—female wealthholders possessed on average more than 65 percent of the wealth held by male wealthholders (£77, or \$5,900, versus £116, or \$8,800). Although there is generally little justification for using a restricted set of assets when comparing the wealth of two different groups of wealthholders, the peculiarities of early American inheritance practices suggest that such a procedure may be valid when contrasting the wealth of colonial men

and women. As mentioned earlier, colonial widows often received use, or a life interest, in a portion of their late husband's real estate, even though they did not actually acquire ownership of the property. Because they did not actually receive title to the property, however, mention of their access to it would not be made in their probate inventories, even though such access was clearly of relevance to a widow's standard of living. Thus, to the extent that wealth comparisons are carried out to shed light on relative standard of livings, comparing the average, "unadjusted" total physical wealth of colonial male and female wealthholders may lead to misleading conclusions. Instead, it seems advisable to make two comparisons—one based on movable physical wealth (total physical wealth minus real estate), the other on total physical wealth without any adjustments—to establish bounds on the relative levels of wealth to which male and female colonial wealthholders had access.²⁰

Separate figures for urban women's average wealth compared with that of urban men's are not available, but a tabulation for all urban wealthholders in the sample, men and women combined, shows somewhat higher urban than rural wealth in every region.²¹ The higher urban wealth is most striking in the South. The urban cases in that sample are all from Charleston, except for one or two from Annapolis. For the Middle Colonies, the urban cases are all from Philadelphia, including its suburbs of Northern Liberties, Germantown, and Southwark. For New England, sample cases were found in Boston, Salem, and such secondary Massachusetts urban centers as Gloucester, Marblehead, Ipswich, Newburyport, Bridgewater, Middleborough, and Scituate.

Some interesting facts emerge from a comparison of the cases of the richest women wealthholders with the richest men in the sample.²² For both sexes, the richest cases were all in the South, the region where 85 percent of the slaves and indentured servants of the colonies were located. The richest man in the entire colonial sample was Peter Manigault, Esq., a planter and attorney from Goose Creek, South Carolina, who also resided part of the year in Charleston. He had £28,000 (\$2.1 million) in total physical wealth and £33,000 (\$2.5 million) of net worth. His slaves were valued at £11,852 (\$900,000). The second richest man was Elizah Postele, Esq., a planter from Dorchester, near Charleston. His total physical wealth was £15,561 (\$1.2 million), his net worth £12,705 (\$970,000), and his slaves valued at £11,384 (\$870,000). Gauged by net worth, one New England esquire from Boston, William White, crowded out Postele for second place. His net worth was £15,303 (\$1.2 million), although his total physical wealth was only £3,793 (\$290,000). Based on physical wealth, he ranked behind Thomas Gerry, a

20. This last statement implicitly makes the assumption that the value of the real estate to which female colonial wealthholders had access, but not actual title, was no larger than the difference between their average holdings of real estate and those of colonial men. This seems a reasonable assumption given the large size of the difference at the time.

21. Jones, *Wealth of a Nation to Be*, table 7.5.

22. *Ibid.*, tables 6.3 to 6.10, 7.32, and Jones, *American Colonial Wealth*, table 8.1.

merchant of Marblehead and father of Elbridge Gerry, who was subsequently a signer of the Declaration of Independence. Thomas Gerry's £4,188 (\$320,000) made him the richest in total physical wealth in the New England sample. White owned no slaves; Gerry had £37.5 (\$2,800) worth, the value of "a Negro man Cato." By total physical wealth, the third richest man in the southern sample was John Ainslie, Esq., a planter with a residence in Charleston who had nearly £12,000 (£11,796, or \$900,000) in physical assets. His net worth was £9,625 (\$730,000), and his slaves were valued at £8,489 (\$650,000). The richest man in the Middle Colonies sample was Philadelphia merchant Samuel Neave, with £8,336 (\$630,000) of physical wealth and £6,647 (\$500,000) of net worth. Second in physical wealth was Lynford Lardner of Philadelphia, a provincial officer and large landholder. His physical wealth was £7,601 (\$580,000) and his net worth £4,981 (\$380,000). Neither Neave nor Lardner had slaves or indentured servants.

The richest women in the 1774 sample of wealthholders had nowhere near the quantities of wealth just described, yet the value of their holdings was substantial nonetheless. Gauged by total physical wealth, the richest woman was the widow Abigail Townsend of Wadmellow Island in the Charleston District, with £2,559 (\$190,000) of such assets. Her net worth, however, was only £1,993 (\$150,000), and the bulk of her physical wealth—£2,350 (\$180,000)—consisted of slaves, although she also owned boats, plantation equipment, horses, and consumer goods of distinction. The second richest woman in terms of total physical wealth was Sarah Baker, a widow who lived in a rural part of the Charleston District. She owned slaves valued at £1,051 (\$80,000), her total physical wealth was £1,618 (\$120,000), and she had a net worth of £1,360 (\$100,000). The richest urban woman in the sample—based on total physical wealth—was Miriam Potts, a widowed Philadelphia shopkeeper who also had shop goods in New Jersey. Her physical wealth totaled £690 (\$52,000), including business inventory of £335.6 (\$26,000) and real estate worth £287 (\$22,000). She had no slaves. Her net worth was £475 (\$36,000). The richest urban woman in the sample in terms of net worth was Elizabeth Smith, a Charleston widow. Her net worth of £2,439 (\$190,000) was heavily dominated by financial assets valued at £2,229 (\$170,000). Her total physical wealth alone was £269 (\$20,000). The slaves she owned were worth £86 (\$6,500) and consisted of two Negro women, one worth £50 sterling (\$3,800) and one worth £36 (\$2,700). Her consumer durables—items such as house furnishings and apparel—were valued at £169 (\$13,000). I was unable to locate any evidence that she owned land or real estate. The second richest urban woman measured by net worth was Elizabeth Vanderspeigle, a Philadelphia widow. Her financial assets of £1,292 (\$98,000) contributed significantly to her total net worth of £1,544 (\$120,000). Her total physical wealth was only £252 (\$19,000). She had no slaves or indentured servants. She did have £39 (\$3,000) in real estate, and most of her physical assets—£210 (\$16,000) worth—were consumer durables.

At the poor end of the wealthholder scale, the distinctions between the wealth of men and women were much less pronounced. In the list of the ten poorest wealthholders (based on total physical wealth) in the entire sample, the range was from the £3.9 (\$300) of a Boston tailor, Isaac Herault, to the £2.6 (\$200) of Daniel Carter, a farmer in Halifax County, North Carolina.²³ The list included Anne Haskell, a widow from Brookfield, Worcester County, Massachusetts, with £3.6 (\$270), Sarah Cole, a single woman from Waterbury, New Haven County, Connecticut, with like wealth, and Ann King, a widow from Kent County, Delaware, with £3.2 (\$240). There were no urban women among the lowest ten. In tables listing the poorest ten wealthholders in each regional sample, we find in New England three widows (one from Springfield, Massachusetts) and two single women; in New Jersey, Pennsylvania and Delaware, three widows (one from Philadelphia); and, in the South, no women at all.²⁴

8.4.2 The Wealth of Urban Women

For the women in the *Wealth of a Nation to Be* sample whose estates were probated in colonial cities, the median wealth in consumer goods was about £30.4 (\$2,300) for those who lived in Massachusetts, £15.3 (\$1,200) for those in Philadelphia, and £61.0 (\$4,600) for those in Charleston, South Carolina (Table 8.3, row 11). These were the median values of the principal contents of these women's dwellings. The figures include apparel, which was worth £4.8 (\$365) at the median in Massachusetts, £3.9 (\$300) in Philadelphia, and almost £7 (£6.7, or \$500) in Charleston. Addition of the value of real estate (land and improvements, including buildings), livestock (chiefly horses), and producer goods such as spinning wheels, axes, plows, harnesses, grindstones, scales, pistols, yarn, cloth, and lumber, bring the median total physical wealth (Table 8.3, row 1) to £53.6 (\$4,100) in Massachusetts, £95.6 (\$7,300) in Philadelphia, and £186.6 (\$14,000) in Charleston.

This regional relationship in the comparative size of total physical wealth follows the pattern within the overall sample of wealthholders. In the national sample, New England (including Massachusetts) was generally the poorest region, the Middle Colonies (including Philadelphia) was second, and the South (including Charleston) was the richest.²⁵ When the women in the overall sample were considered separately from men, the same relative ranking of regions occurred (although New England women were relatively poorer, compared with other regions, than were New England men).²⁶ This same relative regional pattern—poorest New England and richest South—was also found in the national sample when one subtracts the value of slaves and considers only nonhuman physical wealth.²⁷ For the few cases of urban women, how-

23. Jones, *Wealth of a Nation to Be*, table 6.7.

24. *Ibid.*, tables 6.8 to 6.10.

25. *Ibid.*, table 4.5.

26. *Ibid.*, table 7.5.

27. *Ibid.*, table 7.5, rows 7 and 8, minus table 7.10, rows 7 and 8.

Table 8.3 Wealth of Urban Women in the *Wealth of a Nation to Be* Sample, 1774: Massachusetts, Philadelphia, Charleston (in £ Sterling)

| Category of Wealth | Massachusetts | | Philadelphia | | Charleston | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | Mean | Median | Mean | Median | Mean | Median |
| 1. Total physical wealth (4 + 5 + 6 + 7 + 11) | £103.4 | £53.6 | £176.3 | £95.6 | £154.9 | £186.6 |
| 2. Nonhuman physical wealth (4 + 6 + 7 + 11) | 103.4 | 22.6 | 176.3 | 95.6 | 84.9 | 62.2 |
| 3. Net worth (1 + 15 + 16 - 17) | 36.2 | 22.6 | 371.5 | 217.7 | 974.6 | 339.5 |
| 4. Real estate | 14.2 | 0.0 | 73.2 ^a | 19.7 ^a | 0.0 ^a | 0.0 ^a |
| 5. Slaves and indentured servants | 0.0 | 0.0 | 0.0 | 0.0 | 70.0 | 85.7 |
| 6. Livestock ^b | 6.3 | 0.0 | 2.8 | 0.0 | 4.8 | 0.1 |
| 7. Producer goods, total (8 + 9 + 10) | 3.1 | 1.6 | 54.0 | 1.0 | 0.3 | 0.0 |
| 8. Equipment ^c | 3.1 | 1.6 | 0.6 | 0.3 | 0.1 | — ^d |
| 9. Materials ^c | 0.0 | 0.0 | 1.8 | 0.2 | 0.3 | 0.0 |
| 10. Business equipment and inventory | 0.0 | 0.0 | 51.6 | 0.0 | 0.0 | 0.0 |
| 11. Consumer goods, total (12 + 13 + 14) | 79.8 | 30.4 | 46.2 | 15.3 | 79.7 | 61.0 |
| 12. Furniture ^e | 71.5 | 11.9 | 36.2 | 11.5 | 72.6 | 53.7 |
| 13. Apparel | 7.3 | 4.8 | 9.9 | 3.9 | 6.9 | 6.7 |
| 14. Perishables ^f | 0.9 | 0.0 | 0.1 | 0.0 | 0.2 | 0.0 |
| 15. Cash | 0.8 | 0.0 | 7.3 | 3.8 | 164.9 | 132.2 |
| 16. Other financial assets | 2.7 | 0.0 | 234.5 | 45.0 | 688.9 | 188.9 |
| 17. Financial liabilities | (70.6) ^a | (24.9) ^a | (46.6) ^a | (18.3) ^a | (34.2) ^a | (41.2) ^a |

Source: Probate inventories for seven women in Massachusetts, two of whom were from Boston, and one each from Gloucester, Ipswich, Marblehead, Salem, and Springfield; eight women from Philadelphia, of which two were from Northern Liberties and one from Germantown; and three women from Charleston. These are all the cases of urban women—all widows except one single woman in Boston—that occurred in the overall sample of 919 randomly drawn inventories. See Alice Hanson Jones, *Wealth of a Nation to Be* (New York, 1980), for a more detailed description of the larger sample.

Note: Means for subitems may not sum to totals, due to rounding. Medians, by definition, are not addable.

^aEstimates. See Jones, *Wealth of a Nation to Be*, pp. xxix–xxxiv.

^bMostly horses. None of these women had wealth in crops.

^cFor example, spinning wheels, axes, plows, harnesses, grindstones, or pistols.

^dLess than 0.05.

^eFor example, yarn, cloth, lumber, etc.

^fIncludes bedding, pots, dishes, silverware, tablecloths, and the like.

^gFor example, dried and salted foods, liquor, tea, coffee, sugar, and firewood.

ever, this pattern was broken: the median nonhuman physical wealth of Charleston widows was exceeded by that of both the Philadelphia and the Massachusetts women (Table 8.3, row 2).

Though some of the women in both the New England cities and Philadelphia owned real estate, I was unable to find any evidence of such holdings for the three widows in Charleston. These three women did, however, own slaves of substantial value, in contrast to the women in the northern cities who neither owned slaves nor had any claims on indentured servants. The Charleston widow Elizabeth Smith, aged at least 45 at her death, had two Negro women

listed in her estate inventory: Hannah, appraised at £50 (\$3,800) sterling, and Nanny, at £35.7 (\$2,700). Their combined value was the median slave figure among the three Charleston widows. That value was topped by the holdings of Sarah Johnston, who was 84 years old in 1774. She owned slaves worth £124 (\$9,400): a Negro man and his wife (named Charleston and Venus, respectively), together worth £24.3 (\$1,800), and two daughters, "one with sucking child, Ruth," all three appraised at another £100 sterling (\$7,600). The third Charleston widow had no slaves or servants and a total physical wealth of only £9.4 (\$710).

Besides physical wealth in consumer goods, real estate, livestock, producer goods, and slaves, urban women whose estates were probated in 1774 rather frequently held wealth in the form of cash or other financial assets (Table 8.3, rows 15 and 16). The cash sometimes consisted of gold and silver coins from England, but also included coins from other European countries, the latter reaching the colonists chiefly by way of their trade with the West Indies. More frequently the cash consisted of the paper currency of the province, issued by the provincial legislatures in the form of promissory notes to be redeemed from tax revenues (the colonists were forbidden by England to strike their own coins). These women also held financial assets in other forms, such as a note signed by an individual, promising to pay a stated principal plus interest at a specific rate, often 6 percent. Similarly, bonds and mortgages issued by individuals, bearing a stated interest, could also be found itemized on the probate inventories. (There were no colonial banks in our modern sense of the institution, although in some areas there were in the 1770s official loan offices of the particular province, and these advanced credit in provincial currency on the security of land mortgages.) Very frequently, financial transactions between individuals were handled, in view of the shortage of coins and currency, by "book account" or "book debt." This practice may be considered an early form of the charge account, cleared not by check or cash, but often by the barter of some return commodity—for example, tobacco, or corn, or wheat—or service. From time to time (sometimes as infrequently as once a year, or even longer), the two parties would reckon their accounts, agree on a new balance owed at the stated date, and carry the accounts forward or, on occasion, settle the accounts with the issuance of a bond or note in the amount of the balance due.

Except among the women in Massachusetts, financial assets held by urban women with estates probated in 1774 were substantial (Table 8.3, rows 15 and 16). They were the greatest among the three widows who lived in Charleston. The high level of financial assets in the South and the relatively low level of such wealth in New England follows the pattern found among all urban wealthholders (men and women combined) documented in tables 5.11, 5.12, and 5.13 of *Wealth of a Nation to Be*. But the pattern is not identical to that observed in the same tables for either all women (urban and rural combined) or all men (urban and rural combined). For both of these two groups, wealth-

holders in Pennsylvania, New Jersey, and Delaware were far ahead of those in the South in terms of the size of their financial assets. Women in New England had on average the fewest financial assets of the women in all three regions, but New England men had financial assets on average slightly greater than those of southern men.

When allowance is made for estimates of debts owed—which were very large in New England—the combination of total physical wealth with all financial assets and liabilities leads to the net worth figures of row 3 in Table 8.3. Here, Charleston widows were by far the richest, and Massachusetts ones by far the poorest. This pattern is duplicated in a regional comparison of net worth for the larger sample of all men and women wealthholders.²⁸

We have not mentioned thus far one form of wealth held by only two women in the overall sample, the only two in it with specified occupations. Both happen to be Philadelphia widows, and the data for both were used in a number of the calculations for Table 8.3. The particular category of wealth which both of these women possessed was business equipment and inventory. Miriam Potts, shopkeeper, and Ann Stricker, innkeeper, were these two women, and they held £337.3 (\$26,000) and £75.6 (\$5,700), respectively, in business equipment and inventory. Potts was the richer in total wealth. Aged only 34 when she died, she owned real estate valued by the Philadelphia tax authorities at £286.9 (\$22,000), and her total physical wealth was £690.1 (\$52,000). The only financial asset listed in her probate inventory was cash of £23.4 (\$1,800) in sterling. I estimated her financial liabilities at £238.6 (\$18,000), which brings her net worth down to £474.9 (\$36,000). Her financial assets were exceeded in size by four of the seven Philadelphia widows, including Ann Stricker, who had £90 (\$6,800) in monies and credit. Financial assets for these others were £1,292 (\$98,000) for Elizabeth Vanderspeigle, £360 (\$27,000) for Catherine Reiff (who lived in Germantown), and £152 (\$12,000) for Sarah Couch.

Miriam Potts's business assets included £1.7 (\$130) worth of scales and other equipment and £335.6 (\$26,000) of goods in both her Philadelphia shop as well as in storage "in the Jerseys." The shop goods were of very much the same sort, though somewhat less in total quantity, than those present in the inventories of several male Philadelphia merchants in the wider 1774 sample. Her goods included many pieces of cloth such as broadcloth, coating, serge, stamped linen, stamped Holland cloth, India calico, black velvet, fustian, dowlas, sagatha, muslin, cambric, black Persian cloth, shalloon, damask, mohair, taffeta, satin, silk camblet, bird's eye, striped silk and cotton, canvas, and poplin. There were also many pieces of lace, ribbons, tapes, garters, and thread. There were worsted stockings, silk hose, felt hats, buckles, sleeve buttons, coat and vest buttons, men's gloves, mourning bands, women's gloves, half-fingered mitts, silk bonnets, silk handkerchiefs, spectacles and

28. *Ibid.*, table 5.2.

cases, pocket looking glasses, ivory fans, candle snuffers, watch keys, trowels, door locks, thirty-five gallons of vinegar, scales, and weights. Her personal apparel and watch were appraised at £5.4 (\$410). Items judged to be her personal furniture and household equipment were worth a total of £58.2 (\$4,400). They included a walnut chest of drawers, various pictures, looking glasses, a black walnut table, a black walnut tea table, a tea server, pewter plates and dishes, pewter basons, and brass candlesticks. There were six leather-bottom chairs worth together £2.6 (\$200), and six “worked bottom” chairs valued the same as the leather-bottom ones. By contrast, six “old chairs” were appraised at £0.6 (\$46). All of these items indicate that Miriam Potts led a comparatively comfortable life. She had no livestock, however, and no slaves, indentured servants, or vehicles were shown on her inventory. There were several beds and bedsteads with curtains, bolsters, and pillows. Among other miscellaneous items, she owned a spinning wheel and reel, two old guns, and two old pistols.

8.4.3 The Personal Belongings of Urban Women

Of the seven Philadelphia widows, Miriam Potts’s £690 (\$52,000) of physical assets—to which her shop inventory contributed substantially—made her the richest when gauged according to that measure of wealth. She was exceeded in net worth, however, by Elizabeth Vanderspeigle, aged 52, whose very large financial wealth of £252 (\$19,000) brought her net worth to £1,544.2 (\$120,000). Of Vanderspeigle’s financial assets, only £12.8 (\$970) were in cash. The rest of her very substantial financial claims consisted of 14 “bonds” or “bond and mortgage and interest,” four of which were listed by the estate appraisers as “doubtful,” indicating that there was some question as to whether payment could be collected. Elizabeth Vanderspeigle had no slaves or livestock, and her physical wealth was almost all in consumer goods. Her apparel was worth £46.3 (\$3,500), and her other consumer goods £164 (\$12,000). The latter included more status items than owned by Miriam Potts. One tea table and her dining table were mahogany. She had several walnut chests of drawers, chamber tables, a walnut tea table, a painted landscape, eighteen pictures painted on glass, and two pieces of needlework. She had cushions, chair bottoms and book covers of needlework, a spinet, an eight-day clock, china and delft dishes and plates, several beds and bedsteads with curtains and valances, a silver watch, a gold locket and chain, a gold-headed cane, a substantial amount of silverware, pewter plates, basons and mugs, a safe, thirty-six books, copper tea kettles and sauce pans, a silk umbrella, and other items suggesting a comfortably furnished house and a graceful way of living.

In contrast with the several women of substantial wealth in Philadelphia, the richest widow in New England was Mary Hubbard, who owned physical assets worth £460.2 (\$35,000), had no financial assets, but did have financial liabilities estimated at £343.5 (\$26,000), so that her estimated net worth was

£116.7 (\$8,900). The lone single woman in the sample of urban women, Mary Grice, aged 60, of Boston, had £53.6 (\$4,100) in total physical wealth, no financial assets, and estimated financial liabilities of £44.1 (\$3,400), which brought her net worth to £9.5 (\$720).

The richest of the three Charleston widows was Elizabeth Smith, aged at least 45, with total physical wealth of only £268.8 (\$20,000), but financial assets of £2,229.4 (\$170,000, of which £362.6, or \$28,000, was cash). Her estimated financial liabilities of £59.4 (\$4,500) brought her net worth to £2,438.8 (\$190,000). The £85.7 (\$6,500) value of her slaves constituted over a third of her physical wealth, but she also had £158.7 (\$12,000) in consumer goods other than her apparel, which itself was valued at only £10 (\$760). She had a bay horse worth £14.1 (\$1,100) and a post chaise and harness appraised at £150 of South Carolina money, equivalent to £21.4 sterling (\$1,600). She had a Wilton carpet and a Scotch carpet, both of which were luxury items, as well as silverware appraised at £33 sterling (\$2,500). A gold watch, gold trinkets, a pair of gold shoe buckles, and one pair of gold sleeve buttons were worth a total of £1.2 (\$91). She also had a set of books, numerous table cloths, napkins, towels, sheets, quilts, bolster and pillow cases, bedsteads with "curtains, pavilion and counterpane," and items of furniture suggesting a comfortable, even affluent, lifestyle.

In contrast, the poorest (in terms of physical wealth) of the three Charleston widows, Ann Timberly, had only £9.4 sterling (\$710) worth of consumer goods, including apparel appraised at £3.9 (\$300). She had no other physical wealth, no slaves or livestock, but financial assets described in South Carolina money as "cash found in her chests £925" and "five bonds making together £1,400," giving her financial claims worth a total of £2,325 in South Carolina money, equivalent to £332.1 sterling (\$25,000). Her apparel and jewelry, valued at £3.9 (\$300), included "a very thin and small plain gold ring" worth £0.2 sterling (\$15). The inventory of apparel enumerated "6 calico and gingham gowns, 2 coarse quilted coats, and a red cardinal, 2 black hats, 30 old coarse caps, 4 old quilted coats and 5 coarse linen coats, 10 coarse old white linen aprons and 5 checked aprons, 10 coarse shirts, much worn, a pair of old woman's stays, 4 coarse white handkerchiefs, and three speckled linen" ones. She had an "old pine bedstead, a small feather bed and one bolster, two pillows and 3 old blankets," "8 coarse pillow cases and 4 old window curtains," "an old bedquilt and old gauze pavilion," "3 small cups and saucers of white stone ware, one old tea pot, a small old copper coffee pot," and "a small mahogany stand."

The smallest total physical wealth of a Philadelphia widow was the £7.6 sterling (\$580) of Mary Catherine Richerts, aged 36. All of her physical assets consisted of household equipment, furniture, and clothing; yet, included in her inventories were two pairs of silver shoe buckles, a pair of silver knee buckles, and a silver snuff box. She had an "Indian blanket and carpet" valued at only 10 shillings Pennsylvania money, or £0.3 sterling (\$23). She also had

two feather beds, bolsters and pillows, another pillow, three pillow cases, one old bedstead and cord, one looking glass, some lumber, a few plates and utensils, some pewter, and a brass stew pan.

Sarah Leonard, the 84-year-old Springfield, Massachusetts, widow with the smallest total physical wealth of all urban women, had only apparel and a few consumer durable goods in the way of furniture and household equipment. She had a "bed, bedstead and cloathing thereto," a blue quilt and a striped quilt, a chest, a chair, a warming pan, one brass kettle, a trammel, and a little pewter. The entire list of clothing recorded in her inventory was as follows: one russet gown, a silk crepe gown, a drugget gown and coat, a crepe gown and coat, a silk hood, a serge cloak, two checked aprons, three shirts, stockings, handkerchiefs, and a pair of shoes. The total value of this apparel was £1.9 (\$145).

8.5 Conclusions

Although attitudes toward women, and women's perceptions of themselves, may have begun to change during the colonial period, an examination of wealthholding by women in 1774 reveals a pattern of male dominance. Many women, of course, shared in the benefits produced by the wealth of their families, but few owned great wealth in their own right. In a random sample of 919 probate inventories for 1774, only 81 were of estates owned by women. The estates of women in the sample, moreover, were on average less than half as large as those of men. Overall I estimate that women in their own name owned only about 4.2 percent of the total physical wealth in 1774.

The relatively small number of women in the sample reflected the laws of inheritance and perhaps even more the limited opportunities for employment outside the home and the home workshop. The law protected the widow, to some extent, by establishing a dower's right to a minimum of one-third of her husband's real estate. In cases in which no will was left, partible inheritance (a double share to the eldest son) prevailed in some colonies and primogeniture with respect to land in others. But maintaining or adding to the wealth left to widows was difficult. Pregnancy, childrearing, and home production occupied the lives of most women. Unmarried women might spin, be waitresses or servants in taverns or inns or in the homes of the well-to-do, care for the sick, or in a few cases might teach music, embroidery, or reading. Many urban women undoubtedly helped in the family business and some continued the business after the death of their husbands.

A comparison of the wealth of men and women by region reveals similar patterns. The richest women, like the richest men, were in the South, the poorest in New England, with those from the Middle Colonies in between. The richest woman in the sample, gauged by physical wealth, was the widow Abigail Townsend of Wadmellow Island in the Charleston District. The bulk of her wealth was in slaves. The richest urban woman, by the same standard,

was Miriam Potts, a widowed Philadelphia shopkeeper. If slaves are excluded, however, the pattern for urban women is somewhat different, with the widows of Charleston holding less nonhuman physical wealth than those from urban areas in Pennsylvania or Massachusetts.

One of the benefits of the probate data is that they contain inventories of household goods. From these we can derive a better appreciation for the standard of living that can be ascertained merely from an examination of numerical data on wealth or income at such early dates. It is apparent that, while a few women in the sample had lives of affluence and grace, the material possessions of most reflected the less prosperous lives of widows and unmarried women in a society in which women were expected to make their major contribution within their own homes.