

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

Volume Title: Income in the United States, Its Amount and Distribution, 1909-1919, Volume II: Detailed Report

Volume Author/Editor: Wesley Clair Mitchell, editor

Volume Publisher: NBER

Volume ISBN: 0-87014-001-9

Volume URL: <http://www.nber.org/books/mitc22-1>

Publication Date: 1922

Chapter Title: Summary of Transportation

Chapter Author: Willford I. King

Chapter URL: <http://www.nber.org/chapters/c9404>

Chapter pages in book: (p. 116 - 118)

CHAPTER 8

SUMMARY OF TRANSPORTATION

The tables which follow combine the data for the various reported branches of transportation and give totals for the whole field. It is believed that such totals may be of interest to those persons who desire to view the situation from its broader aspects. The totals are all obtained by combining the similar items in the corresponding tables in the separate reports.

TABLE 8A

**THE SHARE OF THE ENTREPRENEURS AND OTHER PROPERTY OWNERS
IN THE NET VALUE PRODUCT OF THE TRANSPORTATION INDUSTRY ^a**

A	B	C	D	E	F	G
Year	Net disbursements to entrepreneurs and other property owners ^b (Millions)	Business savings ^b (Millions)	Total share of entrepreneurs and other property owners (Millions) B + C	Purchasing power in millions at prices of 1913 of		
				Net disbursements to entrepreneurs and other property owners ^b	Business savings ^b	Total share of entrepreneurs and other property owners E + F
1909.....	\$879	\$244	\$1,124	\$904	\$265	\$1,170
1910.....	974	257	1,231	987	271	1,258
1911.....	1,013	167	1,180	1,019	178	1,196
1912.....	1,054	170	1,224	1,054	173	1,227
1913.....	1,107	91	1,198	1,107	91	1,198
1914.....	1,107	24	1,131	1,095	24	1,119
1915.....	1,097	261	1,359	1,102	262	1,363
1916.....	1,157	453	1,611	1,077	380	1,456
1917.....	1,192	363	1,555	991	250	1,241
1918.....	1,120	157	1,277	817	107	924

^a Includes Railways, Switching and Terminal Cos., Express Cos., Street and Electric Railways, Electric Light and Power Plants, Telegraphs, Telephones, Transportation by Water, and the Pullman Co.

^b Aggregate of similar items in separate industrial reports.

A study of Tables 8A, 8B, and 8C makes it clear that while, for the owners of transportation enterprises, 1915 and 1916 were relatively prosperous years, 1917 showed a marked falling off in their gains and 1918 was dis-

TABLE 8B

THE SHARE OF THE EMPLOYEES IN THE NET VALUE PRODUCT OF THE TRANSPORTATION INDUSTRY ^a

A	B	C	D
Year	The total net value product ^b (Millions)	Total share of the employees ^b (Millions)	Per cent of net value product paid to employees as compensation for services $\frac{100 C}{B}$
1909.....	\$2,765	\$1,641	59.3
1910.....	3,029	1,798	59.4
1911.....	3,069	1,889	61.5
1912.....	3,249	2,025	62.3
1913.....	3,336	2,138	64.1
1914.....	3,170	2,040	64.4
1915.....	3,428	2,069	60.4
1916.....	4,028	2,417	60.0
1917.....	4,539	2,985	65.8
1918.....	5,232	3,956	75.6
1919.....			

^a For industries included see Table 8A, note (a).

^b Aggregate of similar items in separate industrial reports.

tinctly the worst year of the decade. Currency inflation, coupled with rate regulation, was presumably largely responsible for this state of affairs.

On the other hand, in 1915 the percentage of the net value product going to the employees fell below normal while the purchasing power of their average annual earnings did likewise. By 1918, however, this percentage had risen far above the average level for the decade and the purchasing power of the average earnings had also increased to a figure distinctly higher than that for any preceding year of the period.

TABLE 8C

THE AVERAGE ANNUAL EARNINGS PER EMPLOYEE ATTACHED TO THE
TRANSPORTATION INDUSTRY^c

A	B	C	D	E	F
Year	Total share of the employees ^{a b} (Millions)	Number of employees normally attached to the transportation field ^b (Thousands)	Average annual earnings per employee $B \div C$	Index of prices of goods bought by manual and clerical workers	Purchasing power of average annual earnings per employee $D \div E$
1909 ...	\$1,641	2,499	\$ 657	.955	\$688
1910 ...	1,798	2,614	688	.978	703
1911 ...	1,889	2,709	697	.984	709
1912 ...	2,025	2,768	731	.994	736
1913 ...	2,138	2,805	762	1.00	762
1914 ...	2,040	2,828	721	1.01	714
1915 ...	2,069	2,846	727	1.03	706
1916 ...	2,417	2,872	842	1.10	765
1917 ...	2,985	2,933	1,017	1.29	789
1918 ...	3,956	3,075	1,286	1.58	814

^a See Table 8B, Column C.

^b Aggregate of similar items in separate industrial reports.

^c For industries included see Table 8A, note (a).