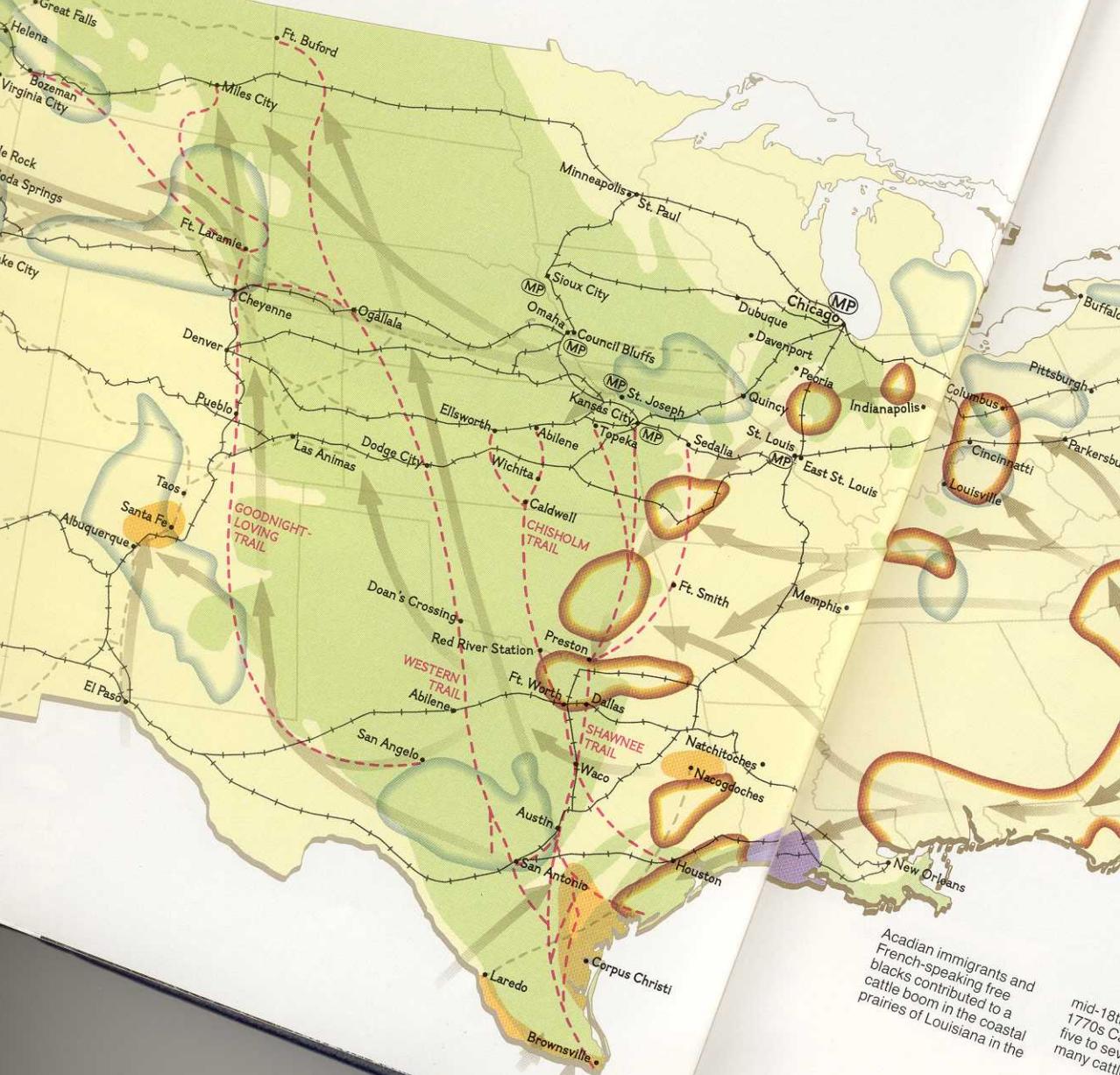
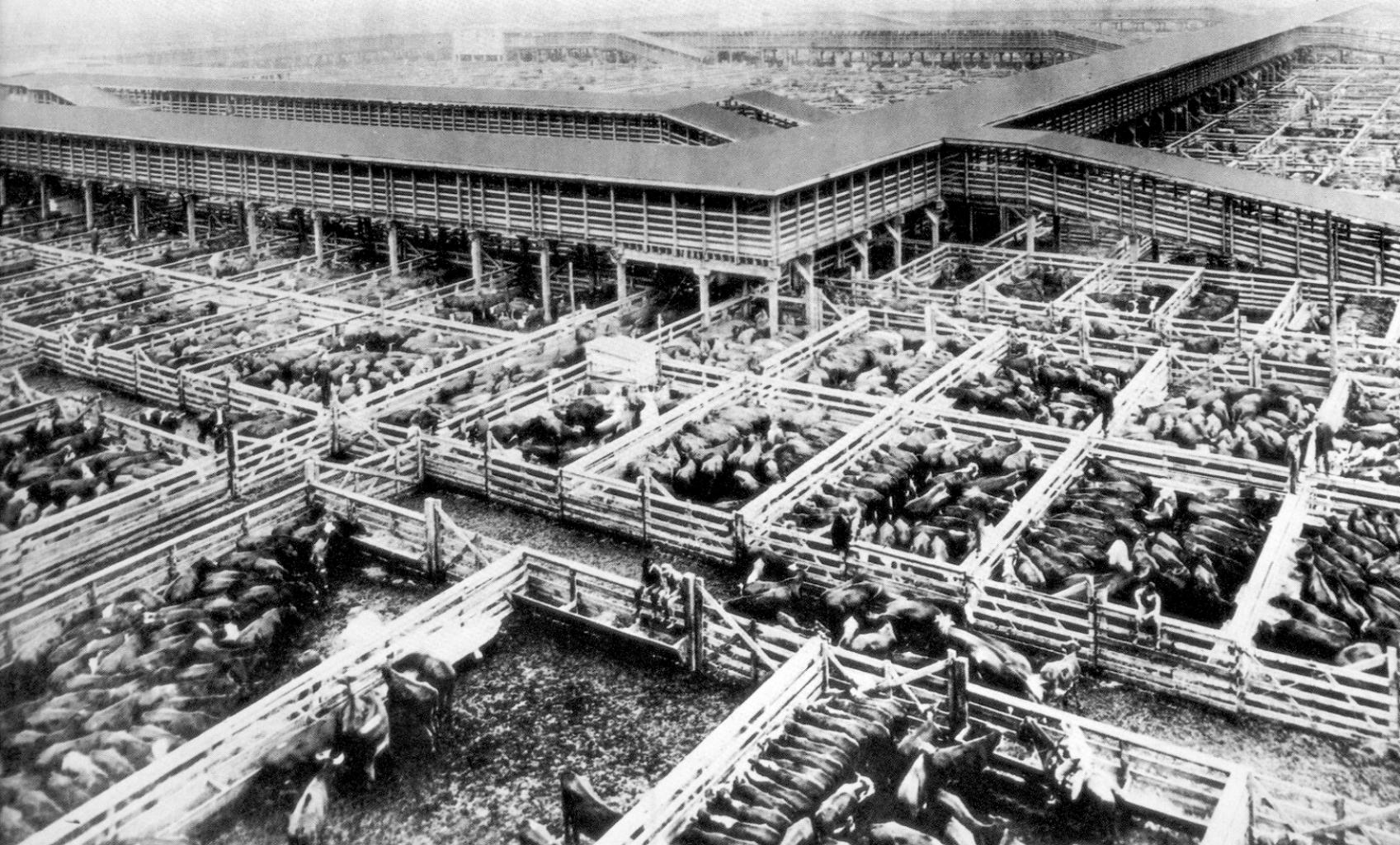


"Yes ... I believe there's a question in the back."







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When: Start 1866 — Abruptly Ends 1885  
(after Civil War)

Magnitude: 5.3 million head of cattle  
(≈ 5% of all slaughtered cattle)

Where: South-Central → Kansas → Chicago  
Texas (on hoof) (by Rail)  
(Dallas/Ft. Worth)  
/Dennison

Abrupt End in 1885

Old Explanations:

- (a) barbed wire fencing close the open range (abruptness?)
- (b) Quarantine laws — Texas tick fever (enforcement?)
- (c) Railroad comes to Dallas so no longer need to drive to Kansas (but R.R. came to Dallas in 1873) !?

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Issue: Use direct Rail or the Trail?

Texas → Chicago  $\$5.9$  per steer  
by Rail <sup>cost</sup>

Texas → Kansas  $\$0.62$  per steer  
by hoof

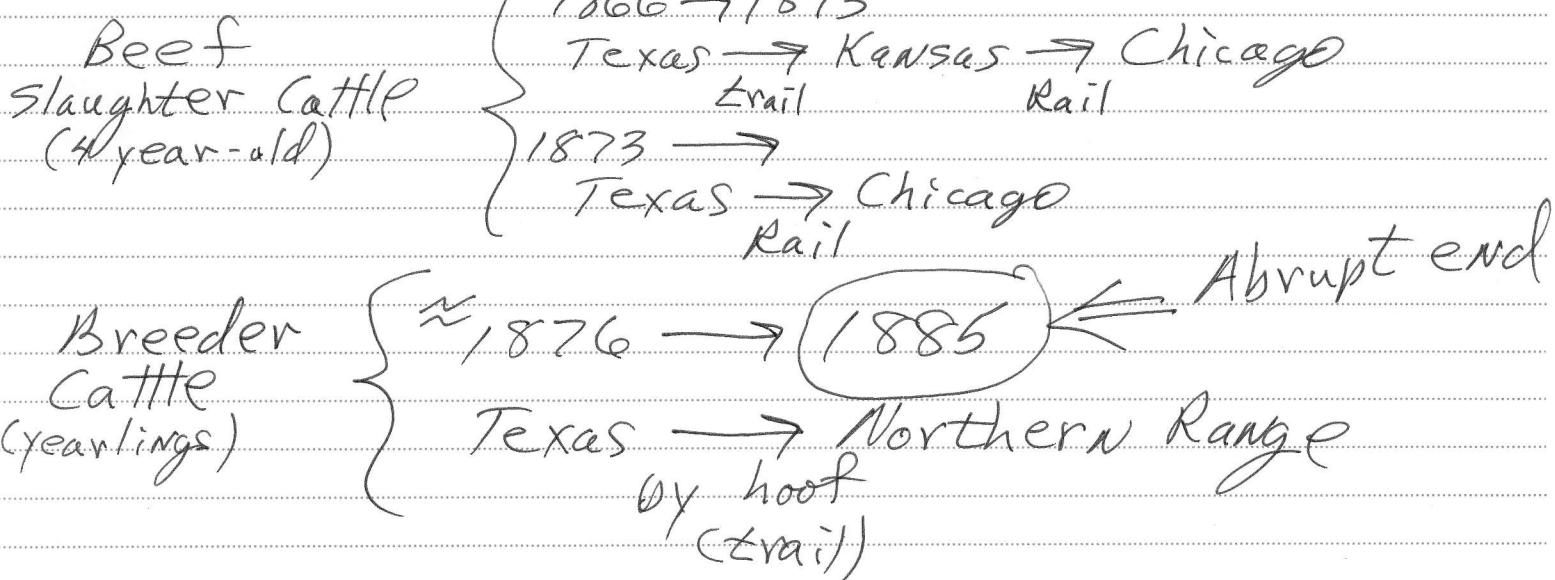
Kansas → Chicago  $\$4.80$  " "  
by Rail  $\$5.42$  " "

→ but + risk of loss +  
+ loss of weight  
→  $\$5.9$  should  
not use Rail after

1873 Texas → Chicago

So why trail continue after 1873?

Split:



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