Table XXVI. —*Exports and Imports.*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Exports from U.S. to each Country. | Per cent. of Total Exports. | Foreign Country. | Per cent. of Total Imports. | Imports into U.S. from each Country. |
| 344,927,973 | 51∙79 | Great Britain and Ireland | 24∙28 | 154,254,054 |
| 60,923,857 | 9T5 | Germany | 10∙88 | 69,154,997 |
| 40,006,096 | 6∙01 | France | 9∙98 | 63,417,430 |
| 31,953,124 | 4∙80 | British North America | 591 | 37,496,338 |
| 25,376,353 | 3∙81 | West Indies | 11∙18 | 71,053,146 |
| 22,613,399 | 3∙40 | Belgium | 1∙44 | 9,178,513 |
| 14,536,664 | 218 | Netherlands | 1∙34 | 8,523,846 |
| 13,048,846 | 1∙96 | Italy | 2∙65 | 16,870,636 |
| 13,047,762 | 1∙96 | Spain | ∙93 | 5,930,202 |
| 10,981,915 | 1∙65 | British Possessions in Australasia | ∙61 | 3,859,360 |
| 9,705,335 | 1∙47 | Russia in Europe | ∙50 | 3,183,153 |
| 7,518,277 | 1∙13 | China | 2∙99 | 18,972,963 |
| 6,856,077 | l∙03 | Mexico | 1∙68 | 10,687,972 |
| 6,480,738 | •97 | Brazil | 6∙59 | 41,907,532 |
| 5,294,798 | •79 | United States of Colombia | •47 | 3,008,921 |
| 4,350,141 | •65 | British East Indies | 2∙71 | 17,247,825 |
| 4,331,770 | •65 | Argentine Republic | ∙79 | 5,022,346 |
| 4,306,205 | •65 | Portugal | •22 | 1,344,167 |
| 4,044,384 | •61 | Hong Kong | •17 | 1,072,459 |
| 3,125,130 | •47 | Japan | 2∙34 | 14,885,573 |
| 3,115,899 | •47 | Hawaiian Islands | 154 | 9,805,707 |
|  |  | Switzerland | 2∙26 | 14,353,981 |
| 341,982 | ∙05 | Spanish Possessions (mainly Philippine Islands) | 1∙51 | 9,566,912 |
| 1,950,267 | •29 | Austria | l∙05 | 6,603,058 |
| 2,442,171 | ∙37 | Central American States | ∙93 | 5,915,413 |
| 2,695,488 | ∙40 | Venezuela | ∙91 | 5,791,621 |
| 1,110,545 | ∙17 | Uruguay | ∙78 | 4,925,948 |

Norfolk, 12(1∙71); Huron, Mich., 8 (1∙22 per cent.). It thus appears that, of the aggregate exports from the United States, all but 7∙92 per cent. (about 54 millions of dollars) go out from these eleven ports. By far the greater part of the exports of New Orleans, Savannah, Charleston, Galveston, and Norfolk consists of cotton. It is the shipment of this staple from Southern ports which in- ereases the number of important exporting cities.

On the other hand, all but 8∙48 per cent. of the imports, amounting to 54 millions, were in 1886 received at seven ports as follows:— New York, 419 millions of dollars (65∙9 per cent. of imports into United States); Boston, 58 (9∙2); San Francisco, 37 (5∙8); Phila­delphia, 37 (5'76); Baltimore, 12 (1∙84); Chicago, 10 (1∙6); New Orleans, 8 (1∙28 per cent.).

The following table (XXVII. ) exhibits the division of the imports of 1886 into two classes as free or dutiable, with the amount of duty collected on each of five principal groups of articles:—

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Classes. | Value. | | Duty. | Ad valo­rem rate on duti­able. | Per cent of total duty. |
| Free of duty. | Dutiable. |
| (A) Articles of food and live animals... | $83,752,303 | $112,433,925 | $61,064,744 | Per cent.  54∙26 | 32∙42 |
| (B) Articles in a crude condition which enter into the various pro­cesses of domestic industry | 102,438,364 | 41,613,658 | 12,863,115 | 30∙91 | G∙83 |
| (C) Articles wholly or partially manu­factured for use as materials in the manufacturing and mechanical arts.... | 10,689,156 | 67,855,317 | 20,115,152 | 29∙64 | 10∙68 |
| (D) Articles manu­factured ready for consumption | 12,446,211 | 113,824,644 | 55,653,853 | 48∙90 | 29∙54 |
| (E) Articles of volun­tary use, luxuries, &c | 2,204,725 | 78,030,511 | 38,682,533 | 49∙58 | 20∙53 |
| Total | $211,530,759 | $413,778,055 | $188,379,397 | 45∙55 | 100∙00 |

Shipping.

Shipbuilding was one of the earliest arts developed in the American colonies, and was prosecuted in the United States with the highest success until iron steamers began to drive out wooden sailing vessels. The following table (XXVIII.) exhibits the tonnage of the merchant marine of the country at fen-year intervals from 1790 to 1880:—

|  |  |  |  |
| --- | --- | --- | --- |
| Date. | Sailing Vessels. | Steamers. | Total. |
| 1790 | 478,377 |  | 478,377 |
| 1800 | 972,492 |  | 972,492 |
| 1810 | 1,424,783 |  | 1,424,783 |
| 1820 | 1,280,167 |  | 1,280,167 |
| 1830 | 1,127,304 | 64,472 | 1,191,776 |
| 1840 | 1,978,425 | 202,339 | 2,180,764 |
| 1850 | 3,009,507 | 525,947 | 3,535,454 |
| 1860 | 4,485,931 | 867,937 | 5,353,808 |
| 1870 | 3.171,412 | 1,075,095 | 4,246,507 |
| 1880 | 2,856,476 | 1,211,558 | 4,068,034 |

commerce of the country is carried on in an increasing proportion by foreign vessels. The latter fact is shown strikingly in the accompanying table (XXIX.) of exports and imports, in millions of dollars, carried in American and foreign vessels respectively.

In addition to the goods carried in vessels, about 57 million dollars’ worth were in 1885 carried in cars and other land vehicles.

The decline in the American shipping interest since its maximum in 1860 is greater than would appear from the foregoing table, since the aggregate is kept up by the large lake, river, and coast fleets engaged in the coasting trade, which is by law confined to American vessels. The decline in registered tonnage, *i,e.,* that engaged in ocean traffic, since 1860 is shown by the following figures:—1860, 2,546,237 tons; 1865, 1,602,583 ; 1870, 1,516,800 ; 1875, 1,553,827; 1880, 1,352,810.

The decline above noted was due in the first instance to the war of 1861-65. About that time occurred the world-wide substitution of iron steamers for wooden sailing ves­sels or wooden steamers. In the new in­dustry the American people have never achieved any marked success, while the law precludes the registering as Ameri­can of vessels built abroad. Hence it is that the American merchant marine never recovered from the losses sustained between 1861 and 1865, and that the

|  |  |  |
| --- | --- | --- |
|  | American Vessels. | Foreign Vessels. |
| 1860 | 507 | 255 |
| 1865 | 167 | 437 |
| 1870 | 353 | 639 |
| 1875 | 314 | 885 |
| 1880 | 280 | 1309 |
| 1885 | 223 | 1108 |

Banking and Currency.

Mention has already been made (see above p. 775, § 272) of the issue of legal tender paper money, by the national Government, in 1862, and (p. 776, § 280) of the establishment of the national banking system of 1863. Specie payments were resumed on January 1, 1879. The following statement (Table XXX.), pre­pared at the office of the United States treasurer, exhibits the classification of the circulating medium of the United States on June 30, 1887, stating separately the amount of each class which is in the United States treasury, in the national banks, and in circulation :—

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | In Treasury. | In National Banks. | In Circulation. | Total. |
| Gold coin and bullion | $  277,979,653.61 | $  98,137,439.47 | $  278,403,241.92 | $  654,520,335 |
| Gold certificates.. | 30,261,380 | 54,274,940 | 36,950,497 | 121,486,817 |
| Silver certificates | 3,425,133 | 3,535,479 | 138,582,538 | 145,543,150 |
| Silver dollars and bullion | 221,897,045.77 | 6,343,213 | 49,205,508.23 | 277,445,767 |
| Subsidiary silver. | 26,963,934.20 | 2,813,138.80 | 45,770,726 | 75,547,799 |
| National bank notes | 2,362.585 | 25,420,212 | 251,434,991 | 279,217,788 |
| Legal tender notes | 28,783,796.79 | 74,482,342 | 243,414,877.21 | 346,681,016 |
| Certificates of de­posit, currency | 310,000 | 8,770,000 | ... | 9,080,000 |
| Fractional cur­rency, estimated | 2,366 | 564,266 | 6,377,284 | 6,943,916 |
| Compound inte­rest notes |  |  | 192,880 | 192,880 |
| One and two year notes of 1863... |  |  | 65,605 | 65,605 |
| Old demand notes |  | ∙∙∙ | 57,130 | 57,130 |
| State bank circu­lation |  |  | 98,697 | 98,697 |
|  | 591,985,894.37 | ] 274,341,030.27 | 1,050,553,975.36 | 1,916,880,900 |

It needs to be stated that, in order to obtain the net circulating medium, the amounts given in the foregoing table should be reduced by the total amount of gold, silver, or currency certificates, inasmuch as the funds which these certificates represent are in­cluded in the aggregate. These deductions would leave the net amount $1,640,770,933. To obtain the amount actually in the hands of the people, it would also be necessary to deduct the quantities of the other elements held by the treasury and by the national banks. The following table (XXXI.) exhibits the coinage of the United States by successive periods from 1793 to 1887:—

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Fiscal Years. | Gold. | Silver. | Minor. | Total. |
| Average, 1793-1800 | $101,429 | $144,045 | $7,939 | $253,413 |
| „ 1801-1810 | 325,074 | 356,917 | 15,125 | 697,116 |
| „ 1811-1820 | 316,651 | 597,081 | 19,116 | 932,848 |
| „ 1821-1830 | 190,309 | 1,678,105 | 15,141 | 1,883,555 |
| „ 1831-1840 | 1,875,649 | 2,730,996 | 34,232 | 4,640,877 |
| „ 1841-1850 | 8,923,982 | 2,236,813 | 38,068 | 11,198,863 |
| „ 1851-1860 | 33,023,709 | 4,658,218 | 124,961 | 37,806,888 |
| „ 1861-1870 | 29,240,955 | 1,318,860 | 847,324 | 31,407,139 |
| „ 1871-1880 | 39,927,730 | 15,459,036 | 238,553 | 55,625,319 |
| Actual, 1881 | 78,733,864 | 27,649,967 | 405,110 | 106,788,941 |
| ,, 1882 | 89,413,448 | 27,783,389 | 644,758 | 117,841,595 |
| „ 1883 | 35,936,928 | 28,835,470 | 1,428,307 | 66,200,705 |
| „ 1884 | 27,932,824 | 28,773,388 | 1,174,710 | 57,880,922 |
| „ 1885 | 24,861,124 | 28,848,960 | 527,557 | 54,237,641 |
| 1886 | 34,077,380 | 30,022,348 | 17.378 | 64,117,106 |
| „ 1887 | 22,393,279 | 34,366,484 | 943,651 | 57.703,414 |