

## ABSTRACTS

RAINER FREMDLING

*Railroads and German Economic Growth: A Leading Sector Analysis with a Comparison to the United States and Great Britain*

The aim of this article is to investigate the railroads' contribution to German economic growth from the 1840s to the 1870s. The analysis focuses on background linkage effects. It is shown that the emergence of the modern German iron industry was due to the railroads' demand for iron products. A comparison with the United States reveals the considerably greater importance of German railroad construction for its domestic iron industry from 1840 to 1860. The British iron industry not only profited from domestic railroad construction but benefited significantly from railroad construction abroad, a fact too often neglected.

ROBERT C. ALLEN

*The Peculiar Productivity History of American Blast Furnaces*

This paper measures the growth and relative levels of total factor productivity in the American, British, French, Belgian, and German mineral fuel pig iron industries from 1840 to 1909. The American history was peculiar in that there was little productivity growth between 1840 and 1870 and then rapid growth until 1890. Regression models are developed to identify the techniques responsible for the American advance. Much of the American experience is explained by changes in the composition of the available iron ores. An assessment of the international transferability of late-nineteenth-century blast furnace technology is offered.

PAUL GLENN MUNYON

*A Critical Review of Estimates of Net Income from Agriculture for 1880 and 1900: New Hampshire, A Case Study*

During the past twenty-five years American economic historians have made substantial progress in improving the quantitative measures of the nation's economic performance in the nineteenth century. Using New Hampshire as a case study, this paper attempts to build on this earlier research in the area of late-nineteenth-century American agriculture; the primary focus is on Richard Easterlin's estimates of state and regional income. The research reported here suggests that Easterlin's estimates need to be revised on the basis of state-level analysis and that in their present form his figures may lead to erroneous conclusions about the regional distribution of service income in late-nineteenth-century America.

CARL A. MOSK

*Demographic Transition in Japan*

This article begins by disputing the claim by some scholars that the concept of a demographic transition is not applicable to Japan. Next, analysis of differentials and trends in natality over the period 1920 to 1960 suggests that changes in infant mortality and the degree of child employability may have been crucial reasons for Japan's modern fertility decline. In the short run, costs of birth regulation significantly helped determine levels of marital fertility. But in the long run, changes in such costs, without changes in attitudes toward desired number of births, could not have caused fertility decline.

CAROLE SHAMMAS

*The Determinants of Personal Wealth in Seventeenth-Century England and America*

This article explores the determinants of wealth for seventeenth-century Englishmen living in three very different environments—Worcestershire, East London, and Tidewater, Virginia. Wealth differences among these regions can be described in terms of the particular mix of occupational status groups, age groups, and literates each possessed. When all of these variables are accounted for, region becomes an insignificant determinant of wealth. Occupational status, predictably, had the primary influence on wealth, but the system, through provisions for age and education, also made definite allowances for the ability to use and consume resources efficiently.

IRVING STONE

*British Direct and Portfolio Investment in Latin America Before 1914*

This article aims to determine what changes occurred in Britain's control over its Latin American investments between 1865 and 1913. This is done by examining trends in the direct-portfolio composition of total investment and of private investment, as well as that of each industrial grouping. A major finding is the rise of British private portfolio investment. Differences in the capital market instruments used in each type of investment are analyzed as is the nationality of those controlling private portfolio investment. Finally, there is an assessment of major factors associated with the rise of the private portfolio component of investment.

PAUL F. MCGOULDRIK AND MICHAEL B. TANNEN

*Did American Manufacturers Discriminate Against Immigrants Before 1914?*

Several accounts have documented the difficult employment experiences of immigrants in manufacturing industries around the turn of the twentieth century. A recent quantitative study, however, has asserted that wage differentials between immigrants and natives were the result of differences in skill, and not discrimination. We examine the same data on a less aggregative level, and our regression analysis indicates that the so-called "new" immigrants received lower wages than either "old" immigrants or natives—even after standardizing for worker skills and industry characteristics. An analysis of a second data set confirms the finding of discrimination.