

ABSTRACTS

JEFFREY G. WILLIAMSON

American Prices and Urban Inequality Since 1820

This article examines the forces that appear to have driven long-term trends in American urban inequality. The changing structure of consumer goods' prices is shown to have played a significant—but not dominant—role in every phase of increasing and decreasing nominal inequality from 1820 to 1929. The revealed symmetry in movement between the urban price and income structure suggests that a successful macro-distribution model must explain both historical phenomena. Finally, the article concludes that technological imbalance was a crucial element in shaping peacetime patterns of income distribution.

MICHAEL R. HAINES

Population and Economic Change in Nineteenth-Century Eastern Europe: Prussian Upper Silesia, 1840-1913

This article deals with a largely Polish speaking region of eastern Prussia which was transformed from a rural, agrarian area in the mid-nineteenth century to a modern mixed agricultural and heavy industrial economy by 1913. This region moved from a condition of high and fluctuating mortality and fertility prior to the 1860's to a situation with declining mortality and eventually declining fertility after the 1860's. Consideration of detailed patterns of mortality (by age, sex, and cause of death) and of fertility (by *Kreise*) helps relate economic factors to these demographic trends and differentials.

DON R. LEET

The Determinants of the Fertility Transition in Antebellum Ohio

The cross-sectional and secular variations in the fertility of the white population in pre-Civil War Ohio are analyzed with special regard to the role of population pressure in conditioning these patterns and trends. Other factors, such as urbanization, education, cultural heritage, and the sex ratio, all of which are often cited as major explanatory variables during the demographic transition are also introduced. Although each of these variables is shown to have some impact, none can account for more than a minor proportion of the variance in human fertility. It appears that the major force affecting both inter-county fertility and the secular trend for the state was the variation in the degree of population pressure as measured by the average assessed value of an acre of non-urban land.

ROGER H. HINDERLITER AND HUGH ROCKOFF

Banking Under the Gold Standard: An Analysis of Liquidity Management in the Leading Financial Centers

This paper compares the proportion of liquid assets in the portfolios of the major banks in London, Paris, and New York during the heyday of the gold standard. Various hypotheses concerning the determinants of this proportion are advanced

and then tested using data on individual banks over a number of years. The major conclusions concern the effectiveness of the Bank of England in comparison with the systems prevailing in the other centers and the existence of national differences in the aggressiveness displayed by bank managers.

RICHARD POMFRET

The Mechanization of Reaping in Nineteenth-Century Ontario: A Case Study of the Pace and Causes of the Diffusion of Embodied Technical Change

This paper aims to provide an economic explanation of the pace and causes of the diffusion of the mechanical reaper in Ontario, 1850-1870. The analysis is based on Paul David's diffusion model, extended by the introduction of the size distribution of farms. The model is able to capture the reaper's S-shaped diffusion path. The major explanatory variable is improvements in reaper design, followed in importance by increased scale of operations and changes in factor prices. A third finding is that the effect of change in one of the three explanatory variables depends on the level of the other variables.