Historical Economic Information

Beyond the Numbers
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The views presented are my own, and do not necessarily represent the Federal Reserve System or the St. Louis Fed
Learning Objectives

After this session you should:

♫ have an understanding of types of resources for investigating economic history.
♫ be more familiar with the tools to find these resources.
♫ be confident in your ability to guide students and patrons in doing economic history research.
A classroom activity you can use

Sources of economic information & how to find them
- Contemporaneous Accounts
- Archives
- Guides & Bibliographies
- Government Publications & Data
What do You Know? Expect?

Quick go-round on what experience you have with historic economic information

What do you expect from the workshop? What’s the one thing that would delight you?
Hands-on Economic History

**STOCKS COLLAPSE IN 16,410,030-SHARE DAY, BUT RALLY AT CLOSE CHEERS BROKERS; BANKERS OPTIMISTIC, TO CONTINUE AID**


Crowds of people gather outside the New York Stock Exchange following the Crash of 1929. (Library of Congress)
Does the evidence in your packet support the idea that the stock market crash was inevitable?

Information & data that supports the idea goes above the line

Information & data that refutes the idea goes below the line
Contemporaneous Accounts

- Newspapers
- Data publications
- Speeches, testimony, commentary
- Archival materials
Archives

- Finding aids
- Archivist=friend
- Organization of information is not like libraries
- See resources for list of likely locations of economic archival material
Finding Aids - Descriptions of Non-Digitized Collections -> Roosevelt Era Collections

Katherine C. Blackburn Papers, 1933-1946
Wilbur J. Cohen Papers, 1941-1980
Gerhard Colm Papers, 1937-1947
Frances Perkins Papers, 1932-1944
John Gilbert Winant Papers, 1916-1947

Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 1: Unemployment Cases, 1932
Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 2: Unemployment - General (1)
Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 3: Unemployment - General (2)
Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 4: Unemployment - Massachusetts
Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 6: Unemployment - Rhode Island
Series 2: Governorship: Second Term, 1931-1932 -> Box 67 -> Folder 7: Unemployment - Trained Social Workers
Series 2: Governorship: Second Term, 1931-1932 -> Box 68 -> Folder 1: Unemployment - Miscellaneous (1)
Series 2: Governorship: Second Term, 1931-1932 -> Box 68 -> Folder 2: Unemployment - Miscellaneous (2)
Series 3: Governorship: Third Term, 1933-1934 -> Box 84 -> Folder 3: Employment Service - State of New Hampshire (Hon. W. Frank Persons), 1934
Series 3: Governorship: Third Term, 1933-1934 -> Box 84 -> Folder 4: Employment: Re-Employment Service
Series 3: Governorship: Third Term, 1933-1934 -> Box 84 -> Folder 5: Employment: Richard Hall, 1934
Series 3: Governorship: Third Term, 1933-1934 -> Box 103 -> Folder 8: Legislation: Unemployment Relief in New Hampshire
Series 3: Governorship: Third Term, 1933-1934 -> Box 112 -> Folder 4: Minimum Wage: Unemployment Reserves (insurance)
The American Presidency Project (americanpresidency.org), was established in 1999 as a collaboration between John T. Woolley & Gerhard Peters at the University of California, Santa Barbara.

Our archives contain 107,646 documents related to the study of the Presidency.

American Presidency Project State of the Union Data

- State of the Union Index Page with research notes
- Length of State of the Union Messages and Addresses in Words
- Length of State of the Union Addresses in Minutes (from 1966)
- List of Acknowledged Guests Sitting in House Gallery
- List of Opposition Responses

Words used to address the nation

U.S. presidents have used official and unofficial State of the Union addresses to outline proposals for the country with as few as 1,089 words and as many as 33,667.

35 thousand words

1790, shortest: 1,089
1953
1981, longest: 33,667
Barack Obama: 5,902

Written Oral Two speeches
Historical Economic Policy Documents

- Presidential documents
  - UCSB & Presidential libraries
  - CFR Title 3

- Federal Reserve materials
  - FRASER
  - Meeting minutes
  - Speeches
  - Historical gateway

- Congressional documents
  - American Memory/FDsys
  - CIS Indexes/ProQuest Congressional

- Agency materials
  - FOIA reading rooms
  - Federal Register (1936-)
Understanding the Sources

Tracing Agency Change
- U.S. Government Manual

Who Produces the Information
- Historical Statistics of the United States (online & in print)
- Statistical Abstracts & Almanacs
- International Historical Statistics, 1750-2010.

Old-School Government Information Textbooks
- United States Government Publications, Boyd & Rips
Activity?
Finding Historical Economic Publications

FRASER (https://fraser.stlouisfed.org/)

Grey lit (policy docs, speeches)

Data & statistical publications including every important US banking data publication revisions to data pre-ALFRED
Finding Historical Economic Publications

HathiTrust (http://www.hathitrust.org)

Library catalog of full-text digitized material

Public domain, government produced works can be downloaded by anyone
Additional Sources

NBER (http://nber.org)
- Early institution for economic research; digitized; high quality

Internet Archive (https://archive.org/)
- Unorganized; serials difficult to find
- Includes random publications not available elsewhere
- Any user can upload digitized, public domain materials
Finding the Data

- ALFRED—vintage data
  - [http://alfred.stlouisfed.org/](http://alfred.stlouisfed.org/)
- FRED’s NBER data (3000 series)
  - [https://research.stlouisfed.org/fred2/categories/33061](https://research.stlouisfed.org/fred2/categories/33061)
  - Historical data comparisons, US & UK
- Groningen Growth and Development Centre
  - [http://www.rug.nl/research/ggdc/databases](http://www.rug.nl/research/ggdc/databases)
- EH.net collected datasets
  - [http://eh.net/databases/](http://eh.net/databases/)
Questions?
Comments?
Ideas?