Economics 303Y1

The Economic History of Modern Europe to 1914

Topic No. 14: Barriers to Continental European Industrialization:

Russia, 1815 - 1914

**READINGS:** are listed in chronological order of original publication, when that can be ascertained, except for collections of readings.

** and * indicate readings of primary importance.

A. **GENERAL READINGS: for the European Continent**


(b) ‘Reflections on the Concept of ‘Prerequisites’ of Modern Industrialization’, pp. 31-51. [From L’industria (Milan, 1952), no. 2]


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* 9. H.J. Habakkuk and M. M. Postan, eds., *The Cambridge Economic History*, Vol. VI: The Industrial Revolutions and After, Parts I and II: Technological Change and Development in Western Europe (Cambridge, 1965), in particular the following:


   (c) Folke Dovring, ‘The Transformation of European Agriculture’, in Part II (chapter 6), pp. 604-72.


   (a) ‘The European Economy in the Late Eighteenth Century’, pp. 25-117.


   g) Claude Fohlen, ‘Entrepreneurship and Management in France in the Nineteenth Century’, pp. 347 - 381.


   (e) T. Kemp, ‘Economic and Social Policy in France’, pp. 691 - 751.
   (f) Volker Hentschel, ‘German Economic and Social Policy, 1815 - 1939’, pp. 752 - 813.


<table>
<thead>
<tr>
<th>No.</th>
<th>Author(s) and Title</th>
<th>Journal or Book Title</th>
<th>Volume/Issue</th>
<th>Page Numbers</th>
</tr>
</thead>
</table>


123. Trevor J. O. Dick, ed., *Business Cycles since 1820: New International Perspectives from*


149. Max-Stephan Schulze, ‘Patterns of Growth and Stagnation in the Late Nineteenth-Century
14


152. Angela Redish, Bimetallism: An Economic and Historical Analysis (Cambridge and New York: Cambridge University Press, 2000).


References to Part IV: pp. 910-30.


199. Scott Wallstein, ‘Returning to Victorian Competition, Ownership, and Regulation: an Empirical Study of European Telecommunication at the Turn of the Twentieth


** B. RUSSIA (including Eastern Europe): General Readings:**

A. General: in chronological order of original publication.


   

   (b) Sima Lieberman, ed., Europe and the Industrial Revolution (Cambridge, Mass.,

   


   


(a) Arcadius Kahan, ‘Capital Formation during the Period of Early Industrialization in Russia, 1890 - 1913’, pp. 265 - 307.

(b) Olga Crisp, ‘Labour and Industrialization in Russia’, pp. 308 - 415.


53. Vassilis Kardassis, *Diaspora Merchants in the Black Sea: the Greeks in Southern Russia,*


C. Russian Agriculture:


* 5. Jerome Blum, Lord and Peasant in Russia from the Ninth to the Nineteenth Century (Princeton, 1961), Chapters 25, 26, 27.


25. Elvira Wilbur, ‘Was Russian Peasant Agriculture Really That Impoverished? New Evidence from a Case Study from the ‘Impoverished Center’ at the End of the Nineteenth

a) Peter Czap, ‘“A Large Family: the Peasant’s Greatest Wealth”: Serf Households in Mishino, Russia, 1814 - 1858’, pp. 105-52.


29. Stefano Fenoaltea, ‘Slavery and Supervision in Comparative Perspective’, *Journal of Economic History*, 44 (Sept. 1984), 635-68.


See also the earlier article by Domar:


37. Steven L. Hoch, Serfdom and Social Control in Russia: Petrovskoe, a Village in Tambov (Chicago, 1986).


Part II: Families and Farms in Russia and America. Section iv: Agricultural Organization and Agricultural Development in Russia

(a) Carol Leonard, ‘The Distribution of Land and Agricultural Output in Non-Blackearth Russia (Maloga Uezd).’

(b) Rodney Bohac, ‘Agricultural Structure and the Origins of Migration in Central Russia, 1810 - 1850.’

(c) Steven L. Hoch, ‘Bridewealth, Dowry, and Socio-economic Differentiation in Rural Russia.’

(d) V.I. Buganov, ‘Evolution of the Russian Peasant Movement of the Eighteenth and Nineteenth Centuries.’

(e) Evsey Domar, ‘Were Russian Serfs Overcharged for their Land by the 1861 Emancipation? The History of One Historical Table.’

(f) L. Goriuskhin, ‘The General and Specific in Siberian Agrarian Development in the Second Half of the Nineteenth and Beginning of the Twentieth Century.’

(g) I.D. Kovalchen'ko, ‘Size and Profitability of Peasant Farms in Central Russia at the End of the Nineteenth Century and Beginning of the Twentieth.’

(i) Carol Leonard, ‘Postscript: Soviet Scholarship and Russian Agriculture.’


52. I.D. Koval’chenko, ‘Methods of Analyzing Russian Peasant Household Structure in the


   a) Michael Bush, ‘Serfdom in Medieval and Modern Europe: A Comparison’,
   b) Robert Brenner, ‘The Rises and Declines of Serfdom in Medieval and Early Modern Europe’,
   c) Steven Hoch, ‘The Serf Economy and the Social Order in Russia’


D. The State and Government Economic Policies:

General state economic policies. For specific state policies concerning agriculture, money and banking, foreign trade and foreign investments, railway, industrialization and labour, see the sections on those topics.


E. Banking and Finance in Russia:


8. Arcadius Kahan, ‘Capital Formation during the Period of Early Industrialization in Russia,


F. **Foreign Trade and Foreign Investment in Russia:**


G. Russian Railways:


H. **Russian Industrialization and the Development of an Industrial Labour Force:**

1. Rosa Luxemburg, *The Industrial Development of Poland* (trans. from original German edition of 1898 by Tessa De Carlo, New York, 1977). Classic Marxist interpretation. [Remember that most of Poland was then part of the Russian Empire.]


(a) Arcadius Kahan, ‘Capital Formation during the Period of Early Industrialization in Russia, 1890-1913’, pp. 265-307.

(b) Olga Crisp, ‘Labour and Industrialization in Russia’, pp. 308-415.

(c) M.C. Kaser, ‘Russian Entrepreneurship’, pp. 416-93.


50. J. Grant, Big Business in Russia: the Putilov Company in Late Imperial Russia, 1868 - 1917 (Pittsburgh: University of Pittsburgh Press, 1999).

QUESTIONS FOR DISCUSSION AND ESSAY TOPICS:

1. Analyze the chief barriers to industrialization in 19th century Russia, in terms of the following:
   
   (a) the heritage of the medieval and recent past, in particular: the institutional barriers of feudalism-manorialism and serfdom, and also of craft guilds;
   
   (b) agriculture: the economic and social organization of peasant society;
   
   (c) the location of natural resources in relation to transport facilities, to major industrial towns, ports, etc.
   
   (d) the nature of transportation facilities: land and water;
   
   (e) population trends, demographic structures, and distributions;
   
   (f) political institutions in general as legal and social barriers;
   
   (g) government economic policies: tariffs, trade, fiscal, monetary;
   
   (h) educational facilities: relationships between science and education and between education and industry;
   
   (i) social and class structures: in terms of income and wealth distributions; social attitudes towards savings, investment, and profit seeking; attitudes towards commerce, industry, labour;
   
   (j) the nature of the labour supply, its mobility, skills, attitude towards work and factory discipline; organization in guilds or unions;
   
   (k) the structure of the market: political, social, economic factors;
   
   (l) financial and banking institutions, company institutions; the legal and social impediments to business enterprise;
   
   (m) warfare and the preparation for war.

2. Compare and contrast the agrarian structures the Russian Empire before and during ‘peasant emancipation’: in Poland, the Baltic states, north-west Russia, Ukraine, the Volga river basin, etc. Were the results of that ‘peasant emancipation’ and land-reform beneficial for the economic development of each region? For the Russian Empire as a whole?

3. Analyze the role of the state in the economic development of Russia in the 19th and early 20th centuries.

4. Analyze the role of railroads in the economic development of Russia, 1850-1914.

5. Discuss the role of financial institutions, domestic and foreign, and of foreign investment in the
economic development of Russia, 1870-1914.

6. Why was Germany so much more successful than Russia in overcoming the obstacles to economic development and in achieving modern industrialization before World War I?

7. Apply Gerschenkron's model of 'economic backwardness' to both Russia and Germany in the 19th century: compare and contrast, for the two countries, and for their major regions.
Table 1. OUTPUT OF PRINCIPAL GRAIN CROPS OF SELECTED EUROPEAN COUNTRIES, IN MILLIONS OF QUINTALS, IN DECENNIAL AVERAGES, 1871-90 TO 1905-14

<table>
<thead>
<tr>
<th>Decade</th>
<th>Great Britain</th>
<th>France</th>
<th>Germany</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>1781-90</td>
<td>35.0</td>
<td>85.3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1800-13</td>
<td>43.0</td>
<td>94.5</td>
<td>268.6</td>
<td></td>
</tr>
<tr>
<td>1815-24</td>
<td>49.5</td>
<td>104.0</td>
<td>n.a.</td>
<td></td>
</tr>
<tr>
<td>1825-34</td>
<td>n.a.</td>
<td>116.3</td>
<td>n.a.</td>
<td></td>
</tr>
<tr>
<td>1835-44</td>
<td>n.a.</td>
<td>131.4</td>
<td></td>
<td>310.1</td>
</tr>
<tr>
<td>1845-54</td>
<td>64.0</td>
<td>146.6</td>
<td>122.6</td>
<td>363.3</td>
</tr>
<tr>
<td>1855-64</td>
<td>68.0</td>
<td>158.5</td>
<td>153.7</td>
<td>381.2</td>
</tr>
<tr>
<td>1865-74</td>
<td>70.0</td>
<td>160.1</td>
<td>204.8</td>
<td>410.1</td>
</tr>
<tr>
<td>1875-84</td>
<td>n.a.</td>
<td>161.8</td>
<td>248.4</td>
<td>451.0</td>
</tr>
<tr>
<td>1885-94</td>
<td>56.9</td>
<td>160.1</td>
<td>304.6</td>
<td>515.4</td>
</tr>
<tr>
<td>1895-1904</td>
<td>52.5</td>
<td>172.1</td>
<td>391.0</td>
<td>479.3</td>
</tr>
<tr>
<td>1905-14</td>
<td>51.7</td>
<td>171.9</td>
<td>457.9</td>
<td>543.1</td>
</tr>
</tbody>
</table>

1 quintal = 100 kilograms = 0.10 metric ton = 220.46 lb.

Table 2. THE POPULATIONS OF SELECTED EUROPEAN COUNTRIES IN MILLIONS, IN DECENNIAL INTERVALS, 1800-1910

<table>
<thead>
<tr>
<th>Year</th>
<th>Great Britain</th>
<th>Belgium</th>
<th>France</th>
<th>Germany</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>1800</td>
<td>10.7</td>
<td>3.1</td>
<td>27.3</td>
<td>n.a.</td>
<td>35.5</td>
</tr>
<tr>
<td>1810</td>
<td>12.0</td>
<td>n.a.</td>
<td>n.a.</td>
<td>n.a.</td>
<td>n.a.</td>
</tr>
<tr>
<td>1820</td>
<td>14.1</td>
<td>n.a.</td>
<td>30.5</td>
<td>25.0</td>
<td>48.6</td>
</tr>
<tr>
<td>1830</td>
<td>16.3</td>
<td>4.1</td>
<td>32.6</td>
<td>28.2</td>
<td>56.1</td>
</tr>
<tr>
<td>1840</td>
<td>18.5</td>
<td>4.1</td>
<td>34.2</td>
<td>31.4</td>
<td>62.4</td>
</tr>
<tr>
<td>1850</td>
<td>20.8</td>
<td>4.3</td>
<td>35.8</td>
<td>34.0</td>
<td>68.5</td>
</tr>
<tr>
<td>1860</td>
<td>23.2</td>
<td>4.5</td>
<td>37.4</td>
<td>36.2</td>
<td>74.1</td>
</tr>
<tr>
<td>1870</td>
<td>26.0</td>
<td>4.8</td>
<td>36.1&lt;sup&gt;a&lt;/sup&gt;</td>
<td>40.8&lt;sup&gt;b&lt;/sup&gt;</td>
<td>84.5</td>
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<tr>
<td>1880</td>
<td>29.7</td>
<td>5.3</td>
<td>37.7</td>
<td>45.2</td>
<td>97.7</td>
</tr>
<tr>
<td>1890</td>
<td>33.0</td>
<td>6.1</td>
<td>38.3</td>
<td>49.4</td>
<td>117.8</td>
</tr>
<tr>
<td>1900</td>
<td>37.0</td>
<td>6.6</td>
<td>39.0</td>
<td>56.4</td>
<td>132.9</td>
</tr>
<tr>
<td>1910</td>
<td>40.9</td>
<td>7.4</td>
<td>39.6</td>
<td>64.9</td>
<td>160.7</td>
</tr>
</tbody>
</table>

<sup>a</sup> Excluding Alsace-Lorraine.

<sup>b</sup> Including Alsace-Lorraine.

Table 3.  OUTPUT OF COAL IN MILLIONS OF METRIC TONS:

FOR SELECTED EUROPEAN COUNTRIES, DECENNIAL MEANS: 1820/9 - 1910/3

<table>
<thead>
<tr>
<th>Decade</th>
<th>Great Britain</th>
<th>Belgium</th>
<th>France</th>
<th>Germany</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>1820-9</td>
<td>20.00</td>
<td>n.a.</td>
<td>1.30</td>
<td>1.40</td>
<td>n.a.</td>
</tr>
<tr>
<td>1830-9</td>
<td>25.45</td>
<td>2.75</td>
<td>2.45</td>
<td>2.45</td>
<td>n.a.</td>
</tr>
<tr>
<td>1840-9</td>
<td>40.40</td>
<td>4.60</td>
<td>3.95</td>
<td>5.25</td>
<td>n.a.</td>
</tr>
<tr>
<td>1850-9</td>
<td>59.00</td>
<td>7.70</td>
<td>6.45</td>
<td>11.95</td>
<td>n.a.</td>
</tr>
<tr>
<td>1860-9</td>
<td>95.50</td>
<td>11.35</td>
<td>11.35</td>
<td>25.90</td>
<td>0.45</td>
</tr>
<tr>
<td>1870-9</td>
<td>129.45</td>
<td>14.70</td>
<td>16.20</td>
<td>45.65\textsuperscript{a}</td>
<td>1.60</td>
</tr>
<tr>
<td>1880-9</td>
<td>163.40</td>
<td>17.95</td>
<td>20.85</td>
<td>71.90\textsuperscript{b}</td>
<td>4.35</td>
</tr>
<tr>
<td>1890-9</td>
<td>194.15</td>
<td>20.70</td>
<td>28.45</td>
<td>107.05\textsuperscript{c}</td>
<td>9.05</td>
</tr>
<tr>
<td>1900-9</td>
<td>245.30</td>
<td>24.05</td>
<td>34.70</td>
<td>179.25\textsuperscript{d}</td>
<td>20.50</td>
</tr>
<tr>
<td>1910-3</td>
<td>275.40</td>
<td>24.80</td>
<td>39.90</td>
<td>247.50\textsuperscript{e}</td>
<td>30.20</td>
</tr>
</tbody>
</table>

Germany: proportion of total coal output accounted for by lignite:

\begin{itemize}
\item a. in 1871 22.4% \\
\item b. in 1880 20.5% \\
\item c. in 1890 21.4% \\
\item d. in 1900 27.0% \\
\item e. in 1910 31.3% \\
\end{itemize}

1 metric tonne = 1000 kilograms = 2,204.6 lb.

Table 4.  DECENNIAL AVERAGES OF THE OUTPUT OF PIG IRON AND STEEL IN FRANCE, GERMANY, RUSSIA, AND THE UNITED KINGDOM, IN MILLIONS OF METRIC TONS, 1830-9 TO 1910-3 (IRON) AND 1870-9 TO 1910-3 (STEEL)

Average of 1880-9 = 100.  1 metric ton = 1000 kg. = 2,204.6 lb.

<table>
<thead>
<tr>
<th>Decade</th>
<th>France</th>
<th>Index</th>
<th>Germany</th>
<th>Index</th>
<th>Russia</th>
<th>Index</th>
<th>United Kingdom</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>IRON</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1830-9</td>
<td>0.286</td>
<td>16</td>
<td>0.129</td>
<td>4</td>
<td>0.172</td>
<td>31</td>
<td>0.921</td>
<td>11</td>
</tr>
<tr>
<td>1840-9</td>
<td>0.442</td>
<td>25</td>
<td>0.172</td>
<td>5</td>
<td>0.192</td>
<td>35</td>
<td>1.625</td>
<td>20</td>
</tr>
<tr>
<td>1850-9</td>
<td>0.731</td>
<td>25</td>
<td>0.334</td>
<td>5</td>
<td>0.243</td>
<td>44</td>
<td>3.150</td>
<td>39</td>
</tr>
<tr>
<td>1860-9</td>
<td>1.164</td>
<td>66</td>
<td>0.813</td>
<td>25</td>
<td>0.304</td>
<td>56</td>
<td>4.602</td>
<td>57</td>
</tr>
<tr>
<td>1870-9</td>
<td>1.337</td>
<td>75</td>
<td>1.678</td>
<td>52</td>
<td>0.400</td>
<td>73</td>
<td>6.648</td>
<td>81</td>
</tr>
<tr>
<td>1880-9</td>
<td>1.772</td>
<td>100</td>
<td>3.217</td>
<td>100</td>
<td>0.547</td>
<td>100</td>
<td>8.040</td>
<td>100</td>
</tr>
<tr>
<td>1890-9</td>
<td>2.192</td>
<td>124</td>
<td>5.155</td>
<td>160</td>
<td>1.539</td>
<td>281</td>
<td>8.090</td>
<td>101</td>
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</table>

STEEL

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th>United Kingdom</th>
<th>Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>1870-9</td>
<td>0.260</td>
<td>52</td>
<td>0.080</td>
<td>33</td>
<td>0.695</td>
<td>30</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1880-9</td>
<td>0.500</td>
<td>100</td>
<td>1.320</td>
<td>100</td>
<td>0.240</td>
<td>100</td>
<td>2.340</td>
<td>100</td>
</tr>
<tr>
<td>1890-9</td>
<td>1.015</td>
<td>203</td>
<td>3.985</td>
<td>302</td>
<td>0.930</td>
<td>388</td>
<td>3.760</td>
<td>161</td>
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<tr>
<td>1900-9</td>
<td>2.175</td>
<td>435</td>
<td>9.505</td>
<td>720</td>
<td>2.490</td>
<td>1038</td>
<td>5.565</td>
<td>238</td>
</tr>
</tbody>
</table>

*1875-9 only.
Table 5. AGGREGATE AND PER CAPITA INDICES OF INDUSTRIAL PRODUCTION (UNITED KINGDOM IN 1900 = 100), AND PERCENTAGE SHARES OF WORLD INDUSTRIAL PRODUCTION, FOR VARIOUS COUNTRIES: IN 1860 AND 1913

<table>
<thead>
<tr>
<th>Country</th>
<th>Total Industrial Output</th>
<th>Per Capita Industrial Output</th>
<th>Percentage Shares of World Industrial Production</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>With 1913</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1860 Index</td>
<td>1913 Index</td>
<td>1860 Index</td>
</tr>
<tr>
<td>United Kingdom*</td>
<td>45</td>
<td>127</td>
<td>64</td>
</tr>
<tr>
<td>Germany</td>
<td>11</td>
<td>138</td>
<td>15</td>
</tr>
<tr>
<td>France</td>
<td>18</td>
<td>57</td>
<td>20</td>
</tr>
<tr>
<td>Russia</td>
<td>16</td>
<td>77</td>
<td>8</td>
</tr>
<tr>
<td>ALL EUROPE</td>
<td>120</td>
<td>528</td>
<td>17</td>
</tr>
<tr>
<td>United States</td>
<td>16</td>
<td>298</td>
<td>21</td>
</tr>
<tr>
<td>Canada</td>
<td>1</td>
<td>9</td>
<td>7</td>
</tr>
</tbody>
</table>


* The United Kingdom of Great Britain and Ireland: the values for its aggregate and per capita industrial outputs for 1900 are taken as the base 100 for all the indices in columns 1 to 4. Note that columns 5 and 6 are percentages of total world industrial output.
Table 6. INDICES OF EUROPEAN AND AMERICAN AGRICULTURAL PRODUCTIVITY FROM 1810 TO 1910

Annual net output per agricultural worker (male) measured in million of calories

<table>
<thead>
<tr>
<th>COUNTRY</th>
<th>1810</th>
<th>1840</th>
<th>1860</th>
<th>1880</th>
<th>1900</th>
<th>1910</th>
</tr>
</thead>
<tbody>
<tr>
<td>Britain</td>
<td>14.0</td>
<td>17.5</td>
<td>20.0</td>
<td>23.5</td>
<td>22.5</td>
<td>23.5</td>
</tr>
<tr>
<td>France</td>
<td>7.0</td>
<td>11.5</td>
<td>14.5</td>
<td>14.0</td>
<td>15.5</td>
<td>17.0</td>
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<tr>
<td>Germany</td>
<td>7.5</td>
<td>10.5</td>
<td>14.5</td>
<td>22.0</td>
<td>25.0</td>
<td></td>
</tr>
<tr>
<td>Russia</td>
<td>7.0</td>
<td>7.5</td>
<td>7.0</td>
<td>9.0</td>
<td>11.0</td>
<td></td>
</tr>
<tr>
<td>U.S.A.</td>
<td>21.5</td>
<td>22.5</td>
<td>29.0</td>
<td>31.0</td>
<td>42.0</td>
<td></td>
</tr>
</tbody>
</table>

Table 7: Railway Tracks Open at Decennial Intervals, 1840 - 1914 in kilometres:

<table>
<thead>
<tr>
<th>Year</th>
<th>Britain</th>
<th>Belgium</th>
<th>France</th>
<th>Germany</th>
<th>Russia</th>
</tr>
</thead>
<tbody>
<tr>
<td>1840</td>
<td>2,390</td>
<td>335</td>
<td>498</td>
<td>468</td>
<td>27</td>
</tr>
<tr>
<td>1850</td>
<td>9,791</td>
<td>903</td>
<td>2,914</td>
<td>5,856</td>
<td>500</td>
</tr>
<tr>
<td>1860</td>
<td>14,594</td>
<td>1,730</td>
<td>9,166</td>
<td>11,088</td>
<td>1,625</td>
</tr>
<tr>
<td>1870</td>
<td>21,545</td>
<td>2,897</td>
<td>16,464</td>
<td>18,875</td>
<td>10,731</td>
</tr>
<tr>
<td>1880</td>
<td>25,045</td>
<td>4,112</td>
<td>23,233a</td>
<td>33,836b</td>
<td>22,864</td>
</tr>
<tr>
<td>1890</td>
<td>27,810</td>
<td>4,525</td>
<td>33,278</td>
<td>42,868</td>
<td>30,594</td>
</tr>
<tr>
<td>1900</td>
<td>30,061</td>
<td>4,591</td>
<td>38,107</td>
<td>51,675</td>
<td>53,231</td>
</tr>
<tr>
<td>1910</td>
<td>32,163</td>
<td>4,678</td>
<td>40,483</td>
<td>61,205</td>
<td>66,579</td>
</tr>
<tr>
<td>1913</td>
<td>32,613</td>
<td>n.a.</td>
<td>40,768</td>
<td>63,375</td>
<td>70,153</td>
</tr>
</tbody>
</table>

* 1 km. = 0.6214 miles.

a. Excluding Alsace-Lorraine: ceded to Germany in 1871

b. Including Alsace-Lorraine: acquired from France in 1871

Sources:

Table 8. RUSSIAN BANKING AND INVESTMENT, 1875 - 1914

Volume of Lending and Discounting by the Russian Banking System in millions of rubles, from 1875 to 1914 (in selected years)

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Loans and Discounts in millions of rubles</th>
<th>Index 1875 = 100</th>
<th>Percentage by Gosbank</th>
</tr>
</thead>
<tbody>
<tr>
<td>1875</td>
<td>755.0</td>
<td>100</td>
<td>15.4%</td>
</tr>
<tr>
<td>1881</td>
<td>833.9</td>
<td>110</td>
<td>27.0%</td>
</tr>
<tr>
<td>1893</td>
<td>807.4</td>
<td>107</td>
<td>19.8%</td>
</tr>
<tr>
<td>1900</td>
<td>1498.4</td>
<td>198</td>
<td>25.3%</td>
</tr>
<tr>
<td>1908</td>
<td>2151.9</td>
<td>285</td>
<td>25.8%</td>
</tr>
<tr>
<td>1914</td>
<td>5330.6</td>
<td>706</td>
<td>20.2%</td>
</tr>
</tbody>
</table>
Table 9. FOREIGN INVESTMENT IN RUSSIA IN 1914

A. Percentages of Main Types of Russian Securities Held by Foreigners

1. State and state-guaranteed bonds 48.7%
2. Shares of joint-stock companies 39.4%
3. Debentures of joint-stock companies 55.3%
4. Municipal bonds 74.0%
5. Mortgage debentures 5.0%

Aggregate: 7.8 billion rubles out of a total of 21.6 billion rubles invested in Russia in 1914 36.1%

B. Distribution of Investments in Russia by Nationality

1. French and Belgian 47%
2. British 23%
3. German 20%
4. American 5%
5. Other 5%

C. Distribution of Foreign Ownership of the Shares in the Ten Largest Joint-Stock Banks
in Russia (in 1916):

1. French  50.5%
2. German  37.0%
3. British  9.0%
4. Other   3.5%
Table 10. RUSSIA: Population and Urbanization, 1800 - 1913

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Population in Millions</th>
<th>Index 1860 = Russia: Population in Millions</th>
<th>European Russia: Population</th>
<th>Urban Population</th>
<th>Index 1860 - Russia: Population</th>
<th>Urban Population as % of European Russia's Pop.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1800</td>
<td>36.5</td>
<td>48</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1860</td>
<td>74.1</td>
<td>100</td>
<td>61.2</td>
<td>6.1</td>
<td>100</td>
<td>6.6%</td>
</tr>
<tr>
<td>1885</td>
<td>126.4</td>
<td>171</td>
<td>93.4</td>
<td>12.1</td>
<td>198</td>
<td>12.9%</td>
</tr>
<tr>
<td>1897</td>
<td>170.1</td>
<td>230</td>
<td>121.8</td>
<td>18.6</td>
<td>305</td>
<td>15.3%</td>
</tr>
</tbody>
</table>