

## Appendix

When we began hand-collecting a linked sample of observations of household heads between the 1860 and 1870 censuses, complete count census data for these years were not readily available, and techniques for automating the linkage process were being developed but were not widely in use or easily accessible. However, IPUMS.ORG (Ruggles et al) has recently made available preliminary complete count versions of the 1860 and 1870 censuses, and a matrix of links between each census has been made publicly available (Abramitzky et al 2020). We have made use of these resources to assess the sensitivity of the main results reported in our article to the use of the much larger samples available utilizing these data. This appendix reports results of this analysis in a fashion parallel to our article to facilitate comparisons.

At this time, Abramitzky et al (2020), have created matrices using six different approaches. All of them implement a version of the Abramitzky, Boustan and Eriksson (ABE) algorithm (these are described in detail in Abramitzky et al (2019)). We have focused here on the ABE algorithm using exact names. At this time there are two versions of the linkage matrix using this method: “standard” and “conservative.” There are slightly more than 4.4 million male household heads between 15 and 75 years old in the 1860 census, and the standard version of the ABE algorithm with exact names produces 929.4 thousand links (21%) to the 1870 census. The conservative method requires unique names in both forward and backward linkage directions and results in fewer successful links. With our criteria there are 632.7 thousand such links (14.4%).

In Appendix Table A1 we compare the characteristics of the unlinked household heads (column 1) to the ABE-Standard linked sample (column 2) and the ABE-Conservative linked sample (column 3). The 4th and 5th columns report t-tests of the difference between the values calculated for the linked samples and the unlinked sample. We note here that as with our hand linked sample, the automated links tend to be slightly older, wealthier, more likely to reside in the North, and are less likely to be urban residents or foreign born.<sup>1</sup> For the most part these differences are larger for the Conservative links than for the Standard links. To conserve space the remainder of our analysis reports results only for the ABE-Standard link sample. But we note that most results are relatively insensitive to the use of the ABE-Conservative link sample.

Tables A2-A7 parallel those in the text and we refer readers to the discussion there for explanation of the tables and discussion of their comparison to our main results.

While our main transition tables use data that are weighted by the probability of linkage, we report the unweighted transition tables for comparison purposes in appendix Tables B1 – B3.

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<sup>1</sup> Because our hand linked sample was stratified by region, our data contain a higher share of southern residents than is true in the ABE linked samples. Other magnitudes – e.g., age, wealth – are more similar across the different samples.

## References

Ran Abramitzky, Leah Boustan and Myera Rashid. Census Linking Project: Version 1.0 [dataset]. 2020. <https://censuslinkingproject.org> Steven Ruggles, Sarah Flood, Sophia Foster,

Ronald Goeken, Jose Pacas, Megan Schouweiler and Matthew Sobek. IPUMS USA: Version 11.0 [dataset]. Minneapolis, MN: IPUMS, 2021. <https://doi.org/10.18128/D010.V11.0>

**Table A1: Comparison of Linked and Unlinked Observations**

	(1) Unlinked Household Heads	(2) Linked Sample - Standard	(3) Linked Sample - Conservative	T-Test (1) – (2)	T-Test (1) – (3)
Number	3,488,276	929,443	632,714		
Avg Age	40.5	40.8	41.7	-18.52	-67.93
Avg Personal Property	\$1,643	\$1,883	\$2,002	-10.77	-13.42
Avg Real Property	\$2,225	\$2,789	\$2,952	-22.28	-24.44
Avg Total Property	\$3,868	\$4,672	\$4,954	-21.81	-24.90
Foreign Born	28%	16%	14%	258.54	285.25
White	98%	99%	99%	-67.73	-71.38
Northern Resident	67%	73%	73%	-119.15	-104.52
Southern Resident	29%	25%	25%	85.79	73.26
Western Resident	4%	2%	2%	110.84	108.49
Urban Resident	17%	12%	11%	124.18	141.39
Professionals	3%	3%	3%	-6.47	-10.65
Farmers	39%	47%	49%	-135.46	-144.82
Managers	6%	7%	7%	-18.07	-18.33
Clericals	1%	1%	0%	2.84	3.42
Salesmen	1%	1%	1%	10.48	12.03
Craftsmen	16%	16%	15%	3.30	11.18
Military	0%	0%	0%	9.96	11.15
Operatives	7%	6%	6%	34.72	42.60
Service Workers	1%	1%	1%	25.72	29.36
Laborers	14%	10%	9%	116.42	130.17
Unemployed	11%	9%	9%	71.03	65.01
Other	3%	3%	3%	-6.47	-10.65

Notes and Sources: All values are as of 1860.

**Table A2: Total Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population)**

(a) Northern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	897,348	58.7%	183,518	12.0%	156,048	10.2%	132,446	8.7%	110,337	7.2%	38,923	2.5%	10,044	0.7%	1,528,664
	55-65%	120,469	34.1%	65,801	18.6%	66,778	18.9%	52,330	14.8%	35,698	10.1%	10,091	2.9%	2,065	0.6%	353,231
	65-75%	85,394	23.3%	46,750	12.8%	80,988	22.1%	81,972	22.4%	55,253	15.1%	13,172	3.6%	2,347	0.6%	365,876
	75-85%	62,623	17.8%	23,164	6.6%	49,646	14.1%	96,408	27.4%	97,448	27.7%	19,937	5.7%	3,181	0.9%	352,406
	85-95%	58,071	14.7%	15,777	4.0%	26,532	6.7%	59,567	15.1%	159,044	40.4%	67,357	17.1%	7,571	1.9%	393,919
	95-99%	18,993	13.2%	3,933	2.7%	5,528	3.8%	9,483	6.6%	30,494	21.2%	60,668	42.1%	15,071	10.5%	144,170
	Top 1%	6,305	17.3%	1,157	3.2%	1,184	3.2%	1,777	4.9%	3,356	9.2%	7,460	20.4%	15,293	41.9%	36,532
	Column Total	1,249,202		340,099		386,705		433,982		491,630	10.1%	217,608	2.5%	55,573	0.7%	

(b) Southern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	<b>0-55%</b>	326,293	63.4%	55,152	10.7%	49,983	9.7%	39,680	7.7%	31,334	6.1%	10,283	2.0%	2,203	0.4%	514,928
	<b>55-65%</b>	39,106	36.1%	15,675	14.5%	20,883	19.3%	18,507	17.1%	11,144	10.3%	2,488	2.3%	443	0.4%	108,245
	<b>65-75%</b>	32,339	29.1%	10,948	9.8%	18,555	16.7%	23,036	20.7%	21,155	19.0%	4,389	3.9%	735	0.7%	111,158
	<b>75-85%</b>	29,810	25.7%	8,325	7.2%	14,448	12.5%	21,076	18.2%	31,374	27.1%	9,748	8.4%	1,187	1.0%	115,968
	<b>85-95%</b>	26,444	23.0%	5,926	5.2%	10,147	8.8%	17,104	14.9%	30,206	26.3%	21,467	18.7%	3,465	3.0%	114,757
	<b>95-99%</b>	9,945	22.2%	1,411	3.1%	2,178	4.9%	4,097	9.1%	10,089	22.5%	11,475	25.6%	5,688	12.7%	44,883
	<b>Top 1%</b>	2,725	26.0%	280	2.7%	354	3.4%	657	6.3%	1,375	13.1%	2,289	21.9%	2,790	26.6%	10,470
	<b>Column Total</b>	466,662		97,717		116,547		124,157		136,678		62,138		16,511		

(c) Western Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	<b>0-55%</b>	19,529	58.4%	3,351	10.0%	3,203	9.6%	2,921	8.7%	2,885	8.6%	1,203	3.6%	350	1.0%	33,442
	<b>55-65%</b>	3,617	48.1%	1,181	15.7%	928	12.3%	936	12.4%	683	9.1%	152	2.0%	21	0.3%	7,519
	<b>65-75%</b>	3,706	40.0%	1,242	13.4%	1,360	14.7%	1,318	14.2%	1,176	12.7%	413	4.5%	61	0.7%	9,276
	<b>75-85%</b>	2,519	28.0%	885	9.8%	1,288	14.3%	1,793	19.9%	1,700	18.9%	705	7.8%	114	1.3%	9,004
	<b>85-95%</b>	2,511	25.6%	744	7.6%	908	9.3%	1,540	15.7%	2,767	28.2%	1,165	11.9%	172	1.8%	9,807
	<b>95-99%</b>	1,006	24.2%	207	5.0%	306	7.4%	439	10.6%	938	22.6%	987	23.7%	274	6.6%	4,158
	<b>Top 1%</b>	201	18.3%	50	4.6%	64	5.8%	74	6.7%	102	9.3%	254	23.1%	352	32.1%	1,096
	<b>Column Total</b>	33,089		7,660		8,057		9,021		10,251		4,879		1,345		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	637,661	18.2%	229,996	20.7%	22,601	25.8%
No Change	1,375,551	39.3%	426,070	38.4%	27,968	31.9%
Moved Up	1,488,992	42.5%	454,748	40.9%	36,982	42.2%

**Table A3: Real Property Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population)**

(a) Northern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	889,282	57.7%	179,117	11.6%	148,796	9.7%	139,659	9.1%	125,636	8.2%	47,587	3.1%	10,626	0.7%	1,540,702
	55-65%	130,362	33.5%	84,633	21.7%	73,475	18.9%	55,311	14.2%	34,343	8.8%	9,655	2.5%	1,770	0.5%	389,549
	65-75%	69,359	23.2%	42,003	14.1%	68,413	22.9%	66,981	22.4%	40,886	13.7%	9,463	3.2%	1,690	0.6%	298,796
	75-85%	76,222	19.3%	27,398	6.9%	55,485	14.1%	108,806	27.6%	102,140	25.9%	21,268	5.4%	3,096	0.8%	394,414
	85-95%	59,244	16.4%	16,564	4.6%	22,922	6.4%	53,762	14.9%	144,745	40.1%	58,285	16.1%	5,415	1.5%	360,937
	95-99%	24,511	15.5%	5,274	3.3%	6,986	4.4%	10,820	6.8%	34,589	21.9%	62,915	39.8%	13,060	8.3%	158,155
	Top 1%	5,655	17.5%	961	3.0%	1,104	3.4%	1,784	5.5%	3,532	11.0%	7,397	22.9%	11,815	36.6%	32,247
	Column Total	1,254,635		355,949		377,180		437,123		485,871		216,570		47,472		

(b) Southern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	334,093	62.3%	59,078	11.0%	46,869	8.7%	43,189	8.1%	37,540	7.0%	12,513	2.3%	2,809	0.5%	536,092
	55-65%	44,250	35.8%	21,080	17.0%	23,626	19.1%	19,723	15.9%	12,192	9.9%	2,344	1.9%	487	0.4%	123,701
	65-75%	21,146	28.4%	7,933	10.7%	13,330	17.9%	16,762	22.5%	12,892	17.3%	1,935	2.6%	411	0.6%	74,409
	75-85%	28,730	25.4%	7,591	6.7%	13,568	12.0%	26,095	23.0%	30,452	26.9%	5,898	5.2%	907	0.8%	113,240
	85-95%	28,587	23.2%	4,843	3.9%	7,848	6.4%	16,393	13.3%	42,071	34.1%	20,483	16.6%	3,016	2.4%	123,241
	95-99%	8,893	22.8%	1,002	2.6%	1,428	3.7%	2,565	6.6%	7,115	18.2%	12,218	31.3%	5,792	14.8%	39,013
	Top 1%	2,780	26.0%	265	2.5%	260	2.4%	514	4.8%	1,299	12.1%	1,937	18.1%	3,656	34.1%	10,713
	Column Total	468,479		101,792		106,931		125,240		143,561		57,329		17,078		

(c) Western Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	19,630	53.2%	3,817	10.3%	3,756	10.2%	3,641	9.9%	3,947	10.7%	1,664	4.5%	440	1.2%	36,895
	55-65%	1,632	50.1%	830	25.5%	391	12.0%	183	5.6%	177	5.4%	43	1.3%	0	0.0%	3,257
	65-75%	3,088	35.4%	2,034	23.3%	1,942	22.3%	837	9.6%	664	7.6%	111	1.3%	37	0.4%	8,712
	75-85%	3,107	32.1%	995	10.3%	1,850	19.1%	1,628	16.8%	1,555	16.0%	487	5.0%	72	0.7%	9,694
	85-95%	3,113	28.8%	554	5.1%	1,151	10.6%	1,706	15.8%	2,875	26.6%	1,232	11.4%	191	1.8%	10,822
	95-99%	1,008	25.5%	177	4.5%	306	7.7%	450	11.4%	941	23.8%	900	22.7%	174	4.4%	3,956
	Top 1%	223	23.1%	17	1.7%	53	5.5%	33	3.4%	98	10.2%	250	25.9%	292	30.2%	966
	Column Total	31,800		8,424		9,449		8,478		10,258		4,687		1,206		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	655,932	18.7%	208,947	18.8%	22,787	26.0%
No Change	1,370,609	39.1%	452,544	40.7%	28,096	32.1%
Moved Up	1,475,664	42.1%	449,323	40.4%	36,669	41.9%

**Table A4: Personal Property Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population)**

(a) Northern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	1,050,245	60.7%	147,731	8.5%	169,688	9.8%	163,272	9.4%	144,637	8.4%	44,510	2.6%	10,567	0.6%	1,730,649
	55-65%	77,086	39.7%	20,564	10.6%	33,263	17.1%	32,629	16.8%	24,435	12.6%	5,218	2.7%	796	0.4%	193,990
	65-75%	105,503	35.1%	28,745	9.6%	45,750	15.2%	56,564	18.8%	50,105	16.7%	12,161	4.0%	2,008	0.7%	300,836
	75-85%	129,182	26.9%	33,862	7.0%	57,896	12.0%	100,305	20.9%	125,425	26.1%	29,521	6.1%	4,533	0.9%	480,725
	85-95%	59,773	20.6%	13,090	4.5%	20,101	6.9%	45,177	15.6%	105,170	36.3%	40,310	13.9%	5,973	2.1%	289,594
	95-99%	28,791	19.4%	5,303	3.6%	6,389	4.3%	13,756	9.3%	36,715	24.8%	42,545	28.7%	14,787	10.0%	148,287
	Top 1%	5,893	19.2%	749	2.4%	737	2.4%	1,637	5.3%	3,511	11.4%	5,959	19.4%	12,232	39.8%	30,719
	Column Total	1,456,472		250,044		333,825		413,339		490,000		180,224		50,896		

(b) Southern Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	337,594	64.9%	39,376	7.6%	58,431	11.2%	44,916	8.6%	27,875	5.4%	10,201	2.0%	1,933	0.4%	520,326
	55-65%	47,035	43.0%	10,177	9.3%	19,460	17.8%	18,344	16.8%	10,825	9.9%	3,022	2.8%	454	0.4%	109,316
	65-75%	39,258	34.5%	8,268	7.3%	18,492	16.3%	22,723	20.0%	18,647	16.4%	5,552	4.9%	702	0.6%	113,642
	75-85%	38,146	33.9%	7,116	6.3%	15,674	13.9%	19,347	17.2%	20,665	18.4%	10,233	9.1%	1,272	1.1%	112,454
	85-95%	34,956	31.5%	5,940	5.3%	14,263	12.8%	18,343	16.5%	20,337	18.3%	14,238	12.8%	2,990	2.7%	111,067
	95-99%	11,946	27.8%	1,575	3.7%	4,210	9.8%	6,471	15.1%	8,176	19.0%	7,463	17.4%	3,148	7.3%	42,990
	Top 1%	3,143	29.6%	231	2.2%	649	6.1%	1,220	11.5%	1,670	15.7%	2,060	19.4%	1,641	15.5%	10,614
	Column Total	512,078		72,683		131,180		131,365		108,196		52,769		12,139		

(c) Western Residents in 1860

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	22,410	62.5%	3,319	9.3%	2,677	7.5%	3,276	9.1%	2,746	7.7%	1,077	3.0%	349	1.0%	35,853
	55-65%	4,149	52.9%	1,173	14.9%	746	9.5%	852	10.9%	728	9.3%	164	2.1%	36	0.5%	7,848
	65-75%	3,680	45.5%	1,092	13.5%	829	10.3%	1,230	15.2%	937	11.6%	291	3.6%	31	0.4%	8,090
	75-85%	3,121	38.1%	933	11.4%	872	10.6%	1,512	18.5%	1,227	15.0%	429	5.2%	99	1.2%	8,192
	85-95%	2,943	29.4%	896	8.9%	807	8.1%	1,616	16.1%	2,744	27.4%	787	7.9%	225	2.2%	10,018
	95-99%	878	27.7%	206	6.5%	224	7.1%	413	13.1%	747	23.6%	492	15.6%	204	6.4%	3,163
	Top 1%	301	26.5%	46	4.1%	52	4.5%	83	7.3%	223	19.6%	189	16.6%	243	21.3%	1,137
	Column Total	37,481		7,665		6,207		8,980		9,353		3,430		1,186		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	679,856	19.4%	270,351	24.3%	23,468	26.8%
No Change	1,376,810	39.3%	415,053	37.4%	29,404	33.6%
Moved Up	1,445,538	41.3%	425,410	38.3%	34,679	39.6%

**Table A5: Tobit Regressions**

	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7	Model 8	Model 9
	Ln (Total Property, 1870)			Ln (Real Property, 1870)			Ln (Personal Property, 1870)		
Age in 1860	0.116*** (52.51)	0.116*** (52.50)	0.106*** (47.64)	0.220*** (69.07)	0.220*** (68.94)	0.204*** (63.69)	0.095*** (43.15)	0.095*** (43.22)	0.085*** (37.93)
Age in 1860 <sup>2</sup>	-0.001*** (-49.89)	-0.001*** (-49.92)	-0.001*** (-44.03)	-0.002*** (-60.56)	-0.002*** (-60.48)	-0.002*** (-53.93)	-0.001*** (-45.49)	-0.001*** (-45.58)	-0.001*** (-39.13)
South	-1.190*** (-133.02)	-1.121*** (-43.34)	-1.057*** (-37.46)	-1.656*** (-127.71)	-1.938*** (-45.89)	-1.716*** (-40.37)	-0.791*** (-91.28)	-0.714*** (-26.69)	-0.515*** (-18.99)
West	-0.354*** (-10.57)	0.135* (1.92)	0.209*** (2.92)	-0.315*** (-6.64)	0.841*** (8.63)	0.961*** (9.77)	-0.291*** (-8.47)	0.002 (0.03)	0.091 (1.24)
White	1.573*** (30.52)	1.571*** (30.41)		1.507*** (21.12)	1.477*** (20.64)		1.706*** (33.58)	1.715*** (33.69)	
Born outside U.S.	-0.139*** (-43.52)	-0.139*** (-43.53)		-0.091*** (-20.23)	-0.093*** (-20.53)		-0.200*** (-63.62)	-0.200*** (-63.44)	
Living in Birth State, 1860	0.063*** (7.97)	0.062*** (7.78)		0.112*** (9.62)	0.109*** (9.37)		0.033*** (4.17)	0.032*** (4.01)	
Ln (Total Property, 1860)	0.291*** (160.44)	0.293*** (143.31)	0.370*** (190.72)	0.459*** (172.96)	0.454*** (152.10)	0.550*** (196.09)	0.251*** (141.00)	0.255*** (126.28)	0.346*** (179.78)
South x Ln(Total Property, 1860)		0.004 (0.81)	-0.002 (-0.47)		0.042*** (7.48)	0.034*** (6.02)		-0.117*** (-3.23)	-0.019*** (-5.28)
West x Ln (Total Property, 1860)		-0.092*** (-8.65)	-0.120*** (-11.17)		-0.214*** (-14.45)	-0.254*** (-16.94)		-0.054*** (-5.05)	-0.086*** (-7.90)
Constant	1.288*** (17.63)	1.282*** (17.37)	1.994*** (42.48)	4.729*** (172.96)	-4.349*** (-41.20)	-3.358*** (-48.62)	0.789*** (141.00)	0.752*** (10.29)	1.281*** (27.33)
Occupational Controls?	Yes	Yes	No	Yes	Yes	No	Yes	Yes	No
N	844,554	844,554	844,554	844,554	844,554	844,554	844,554	844,554	844,554
F-stat	5139.50	4683.06	10995.12	6131.71	5546.08	13361.44	4211.19	3815.41	7770.70
Prob>F	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pseudo R <sup>2</sup>	0.026	0.026	0.022	0.030	0.030	0.026	0.022	0.022	0.017

Notes: Estimated using a lower limit of zero and robust standard errors. The excluded region is North. T-statistics in parentheses. \*p<0.05. \*\*p<0.01. \*\*\*p<0.001.

**Table A6: Marginal Effects of Key Variables of Interest in 1870 Wealth**

	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6	Model 7	Model 8	Model 9
	Ln (Total Property, 1870)			Ln (Real Property, 1870)			Ln (Personal Property, 1870)		
Age in 1860	0.101***	0.101***	0.092***	0.137***	0.137***	0.127***	0.074***	0.074***	0.065***
	(52.54)	(52.54)	(47.65)	(69.12)	(68.99)	(63.71)	(43.18)	(43.25)	(37.94)
South	-1.035***	-1.053***	-0.915***	-1.034***	-1.210***	-1.066***	-0.612***	-0.552***	-0.395***
	(-133.17)	(-43.30)	(-37.42)	(-127.42)	(-45.84)	(-40.32)	(-91.26)	(-26.69)	(-18.98)
West	-0.308***	0.117*	0.181***	-0.196***	0.525***	0.597***	-0.225***	0.002	0.070
	(-10.57)	(1.92)	(2.92)	(-6.64)	(8.64)	(9.77)	(-8.47)	(0.03)	(1.24)
White	1.368***	1.366***		0.940***	0.922***		1.320***	1.327***	
	(30.52)	(30.41)		(21.12)	(20.64)		(33.58)	(33.69)	
Born outside U.S.	-0.120***	-0.121***		-0.057***	-0.058***		-0.155***	-0.155***	
	(-43.61)	(-43.62)		(-20.23)	(-20.54)		(-63.75)	(-63.58)	
Living in Birth State, 1860	0.055***	0.054***		0.070***	0.068***		0.025***	0.025***	
	(7.97)	(7.78)		(9.62)	(9.37)		(4.17)	(4.01)	
Ln (Total Property, 1860)	0.253***	0.255***	0.320***	0.286***	0.283***	0.342***	0.194***	0.197***	0.265***
	(159.92)	(143.18)	(191.23)	(172.80)	(152.25)	(196.92)	(140.59)	(126.08)	(179.97)
South x Ln(Total Property, 1860)		0.003	-0.002		0.026***	0.021***		-0.009***	-0.015***
		(0.81)	(-0.47)		(7.47)	(6.02)		(-3.23)	(-5.28)
West x Ln (Total Property, 1860)		-0.080***	-0.104***		-0.134***	-0.158***		-0.042***	-0.066***
		(-8.65)	(-11.17)		(-14.45)	(-16.94)		(-5.05)	(-7.90)
N	844,554	844,554	844,554	844,554	844,554	844,554	844,554	844,554	844,554

Note: These results were generated with the full set of controls that are listed in Table A5 and are conditional on having positive reported wealth in 1870. The excluded region is North. z-statistics in parentheses. \*p<0.05. \*\*p<0.01. \*\*\*p<0.001.

**Table A7: Determinants of 1870 Wealth by Wealth Quantile**

	Total Wealth			Real Wealth			Personal Wealth		
	55 <sup>th</sup>	75 <sup>th</sup>	90 <sup>th</sup>	55 <sup>th</sup>	75 <sup>th</sup>	90 <sup>th</sup>	55 <sup>th</sup>	75 <sup>th</sup>	90 <sup>th</sup>
Age in 1860	0.0589***	0.0615***	0.0654***	0.0763***	0.0624***	0.0623***	0.0590***	0.0525***	0.0467***
	(50.48)	(53.40)	(46.37)	(25.19)	(49.07)	(41.74)	(58.00)	(47.71)	(30.11)
Age in 1860 Squared	-0.0006***	-0.0006***	-0.0006***	-0.0008***	-0.0007***	-0.0006***	-0.0007***	-0.0006***	-0.0004***
	(-48.88)	(-49.21)	(-40.45)	(-24.58)	(-46.68)	(-37.94)	(-59.14)	(-45.42)	(-24.38)
South	-0.926***	-0.755***	-0.555***	-1.042***	-0.762***	-0.527***	-0.621***	-0.599***	-0.592***
	(-194.91)	(-161.08)	(-96.66)	(-84.63)	(-147.53)	(-86.95)	(-148.47)	(-132.63)	(-92.86)
West	-0.322***	-0.130***	0.0463*	-0.466***	-0.258***	-0.0167	-0.150***	0.00969	0.167***
	(-19.63)	(-8.02)	(2.34)	(-10.99)	(-14.52)	(-0.80)	(-10.44)	(0.62)	(7.62)
White	0.814***	0.581***	0.312***	3.819***	0.726***	0.408***	1.001***	0.652***	0.425***
	(38.86)	(28.13)	(12.31)	(70.62)	(32.02)	(15.31)	(54.55)	(32.87)	(15.20)
Born outside U.S.	-0.0844***	-0.0379***	-0.0588***	-0.130***	-0.0404***	-0.0423***	-0.301***	-0.210***	-0.184***
	(-13.11)	(-5.96)	(-7.56)	(-7.83)	(-5.80)	(-5.18)	(-53.39)	(-34.45)	(-21.44)
Living in Birth State, 1860	-0.0298***	-0.00708	0.0225***	-0.0815***	-0.0390***	0.0140*	0.0210***	0.0560***	0.0885***
	(-6.57)	(-1.58)	(4.11)	(-6.95)	(-7.92)	(2.42)	(5.28)	(13.05)	(14.62)
Ln (Total Property, 1860)	0.284***	0.189***	0.136***	0.293***	0.147***	0.108***	0.176***	0.148***	0.139***
	(335.38)	(225.53)	(132.88)	(178.08)	(213.16)	(132.86)	(221.96)	(172.35)	(115.29)
Constant	4.349***	5.891***	7.217***	0.805***	5.923***	7.239***	3.723***	5.139***	6.396***
	(126.50)	(173.66)	(173.77)	(9.03)	(158.44)	(164.94)	(123.66)	(157.92)	(139.30)

Notes: T-statistics in parentheses. \*p<0.05. \*\*p<0.01. \*\*\*p<0.001. Bootstrapped standard errors using 300 repetitions. The excluded region is North and all estimates include a full set of controls for occupational categories.

**Table A8: Regional Quantile Estimates of 1870 Wealth Elasticity**

	North			South		
	55 <sup>th</sup>	75 <sup>th</sup>	90 <sup>th</sup>	55 <sup>th</sup>	75 <sup>th</sup>	90 <sup>th</sup>
Total Property	0.273***	0.173***	0.124***	0.326***	0.249***	0.192***
	(283.63)	(190.21)	(107.98)	(174.95)	(132.56)	(80.09)
Real Property	0.249***	0.130***	0.0960***	0.687***	0.204***	0.154***
	(170.08)	(168.16)	(111.30)	(92.98)	(124.35)	(85.00)
Personal Property	0.177***	0.146***	0.137***	0.184***	0.159***	0.154***
	(189.49)	(147.42)	(93.31)	(108.33)	(100.43)	(69.93)

Notes: All regressions included a full set of controls for individual characteristics. T-statistics in parentheses. \*p<0.05. \*\*p<0.01. \*\*\*p<0.001.

**Table B1: Total Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population) - unweighted**

(a) Northern Residents in 1860 (total wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	294	68.4%	38	8.8%	39	9.1%	29	6.7%	24	5.6%	4	0.9%	2	0.5%	430
	55-65%	44	43.6%	20	19.8%	22	21.8%	8	7.9%	6	5.9%	1	1.0%	0	0.0%	101
	65-75%	22	22.4%	20	20.4%	30	30.6%	11	11.2%	10	10.2%	4	4.1%	1	1.0%	98
	75-85%	28	31.5%	3	3.4%	14	15.7%	18	20.2%	21	23.6%	4	4.5%	1	1.1%	89
	85-95%	20	18.7%	1	0.9%	9	8.4%	11	10.3%	43	40.2%	21	19.6%	2	1.9%	107
	95-99%	7	21.2%	0	0.0%	2	6.1%	0	0.0%	9	27.3%	11	33.3%	4	12.1%	33
	Top 1%	4	33.3%	1	8.3%	0	0.0%	0	0.0%	0	0.0%	3	25.0%	4	33.3%	12
	Column Total	419		83		116		77		113		48		14		

(b) Southern Residents in 1860 (total wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	231	65.8%	41	11.7%	32	9.1%	21	6.0%	22	6.3%	3	0.9%	1	0.3%	351
	55-65%	46	50.5%	9	9.9%	16	17.6%	15	16.5%	3	3.3%	2	2.2%	0	0.0%	91
	65-75%	25	32.1%	8	10.3%	17	21.8%	12	15.4%	15	19.2%	1	1.3%	0	0.0%	78
	75-85%	23	23.5%	8	8.2%	11	11.2%	23	23.5%	24	24.5%	7	7.1%	2	2.0%	98
	85-95%	24	24.5%	4	4.1%	7	7.1%	17	17.3%	27	27.6%	13	13.3%	6	6.1%	98
	95-99%	7	25.9%	2	7.4%	2	7.4%	3	11.1%	4	14.8%	7	25.9%	2	7.4%	27
	Top 1%	5	62.5%	0	0.0%	0	0.0%	0	0.0%	1	12.5%	1	12.5%	1	12.5%	8
	Column Total	361		72		85		91		96		34		12		

(c) Western Residents in 1860 (total wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	11	52.4%	1	4.8%	3	14.3%	3	14.3%	1	4.8%	2	9.5%	0	0.0%	21
	55-65%	5	45.5%	5	45.5%	1	9.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	11
	65-75%	1	20.0%	0	0.0%	1	20.0%	2	40.0%	1	20.0%	0	0.0%	0	0.0%	5
	75-85%	7	70.0%	0	0.0%	1	10.0%	0	0.0%	2	20.0%	0	0.0%	0	0.0%	10
	85-95%	2	40.0%	0	0.0%	1	20.0%	0	0.0%	2	40.0%	0	0.0%	0	0.0%	5
	95-99%	1	25.0%	1	25.0%	1	25.0%	0	0.0%	1	25.0%	0	0.0%	0	0.0%	4
	Top 1%	0	0.0%	0	0.0%	0	0.0%	1	50.0%	0	0.0%	1	50.0%	0	0.0%	2
	Column Total	27		7		8		6		7		3		0		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	198	22.8%	198	26.4%	23	39.7%
No Change	420	48.3%	315	41.9%	19	32.8%
Moved Up	252	29.0%	238	31.7%	16	27.6%

**Table B2: Real Property Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population) - unweighted**

(a) Northern Residents in 1860 (real property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	281	67.4%	40	9.6%	40	9.6%	28	6.7%	21	5.0%	5	1.2%	2	0.5%	417
	55-65%	44	49.4%	15	16.9%	12	13.5%	10	11.2%	5	5.6%	2	2.2%	1	1.1%	89
	65-75%	27	22.3%	27	22.3%	37	30.6%	17	14.0%	9	7.4%	4	3.3%	0	0.0%	121
	75-85%	28	36.4%	3	3.9%	10	13.0%	16	20.8%	15	19.5%	5	6.5%	0	0.0%	77
	85-95%	25	21.4%	5	4.3%	8	6.8%	12	10.3%	34	29.1%	31	26.5%	2	1.7%	117
	95-99%	6	16.2%	1	2.7%	1	2.7%	1	2.7%	7	18.9%	16	43.2%	5	13.5%	37
	Top 1%	5	41.7%	2	16.7%	0	0.0%	0	0.0%	0	0.0%	2	16.7%	3	25.0%	12
	Column Total	416		93		108		84		91		65		13		

(b) Southern Residents in 1860 (real property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	228	64.4%	50	14.1%	24	6.8%	23	6.5%	23	6.5%	6	1.7%	0	0.0%	354
	55-65%	37	41.1%	18	20.0%	19	21.1%	12	13.3%	2	2.2%	1	1.1%	1	1.1%	90
	65-75%	18	28.6%	7	11.1%	18	28.6%	12	19.0%	7	11.1%	1	1.6%	0	0.0%	63
	75-85%	32	33.0%	10	10.3%	12	12.4%	17	17.5%	19	19.6%	5	5.2%	2	2.1%	97
	85-95%	22	19.1%	2	1.7%	12	10.4%	18	15.7%	44	38.3%	15	13.0%	2	1.7%	115
	95-99%	5	20.0%	1	4.0%	2	8.0%	3	12.0%	2	8.0%	8	32.0%	4	16.0%	25
	Top 1%	4	57.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	2	28.6%	1	14.3%	7
	Column Total	346		88		87		85		97		38		10		

(c) Western Residents in 1860 (real property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0
	55-65%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0
	65-75%	20	51.3%	6	15.4%	4	10.3%	4	10.3%	4	10.3%	1	2.6%	0	0.0%	39
	75-85%	3	50.0%	0	0.0%	0	0.0%	2	33.3%	1	16.7%	0	0.0%	0	0.0%	6
	85-95%	4	57.1%	0	0.0%	0	0.0%	1	14.3%	2	28.6%	0	0.0%	0	0.0%	7
	95-99%	1	25.0%	0	0.0%	0	0.0%	1	25.0%	1	25.0%	1	25.0%	0	0.0%	4
	Top 1%	1	50.0%	1	50.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	2
	Column Total	29		7		4		8		8		2		0		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	214	24.6%	189	25.2%	39	67.2%
No Change	402	46.2%	334	44.5%	9	15.5%
Moved Up	254	29.2%	228	30.4%	10	17.2%

**Table B3: Personal Property Wealth Rank Transitions, 1860-1870, by Region (using the wealth distribution of the white population) - unweighted**

(a) Northern Population in 1860 (personal property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	273	65.6%	19	4.6%	56	13.5%	36	8.7%	18	4.3%	13	3.1%	1	0.2%	416
	55-65%	48	51.1%	6	6.4%	21	22.3%	9	9.6%	5	5.3%	4	4.3%	1	1.1%	94
	65-75%	52	44.1%	6	5.1%	16	13.6%	24	20.3%	15	12.7%	5	4.2%	0	0.0%	118
	75-85%	27	32.1%	7	8.3%	15	17.9%	20	23.8%	11	13.1%	3	3.6%	1	1.2%	84
	85-95%	28	26.7%	0	0.0%	9	8.6%	17	16.2%	34	32.4%	14	13.3%	3	2.9%	105
	95-99%	12	27.3%	2	4.5%	3	6.8%	5	11.4%	13	29.5%	8	18.2%	1	2.3%	44
	Top 1%	3	33.3%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	2	22.2%	4	44.4%	9
	Column Total	443		40		120		111		96		49		11		416

(b) Southern Population in 1860 (personal property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	208	63.8%	44	13.5%	24	7.4%	20	6.1%	20	6.1%	8	2.5%	2	0.6%	326
	55-65%	35	38.9%	19	21.1%	4	4.4%	18	20.0%	13	14.4%	0	0.0%	1	1.1%	90
	65-75%	39	35.5%	16	14.5%	11	10.0%	17	15.5%	22	20.0%	4	3.6%	1	0.9%	110
	75-85%	25	26.3%	8	8.4%	12	12.6%	16	16.8%	23	24.2%	9	9.5%	2	2.1%	95
	85-95%	29	33.0%	9	10.2%	10	11.4%	12	13.6%	20	22.7%	6	6.8%	2	2.3%	88
	95-99%	8	23.5%	3	8.8%	4	11.8%	3	8.8%	9	26.5%	4	11.8%	3	8.8%	34
	Top 1%	4	50.0%	0	0.0%	1	12.5%	0	0.0%	1	12.5%	2	25.0%	0	0.0%	8
	Column Total	348		99		66		86		108		33		11		

(c) Western Population in 1860 (personal property wealth)

		Position in 1870														
		0-55%		55-65%		65-75%		75-85%		85-95%		95-99%		Top 1%		Row Total
		N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	N	Row %	
Position in 1860	0-55%	14	58.3%	2	8.3%	2	8.3%	3	12.5%	0	0.0%	2	8.3%	1	4.2%	24
	55-65%	4	66.7%	1	16.7%	0	0.0%	0	0.0%	1	16.7%	0	0.0%	0	0.0%	6
	65-75%	2	25.0%	1	12.5%	2	25.0%	2	25.0%	1	12.5%	0	0.0%	0	0.0%	8
	75-85%	2	50.0%	0	0.0%	1	25.0%	0	0.0%	1	25.0%	0	0.0%	0	0.0%	4
	85-95%	5	50.0%	0	0.0%	1	10.0%	1	10.0%	3	30.0%	0	0.0%	0	0.0%	10
	95-99%	2	40.0%	0	0.0%	0	0.0%	2	40.0%	1	20.0%	0	0.0%	0	0.0%	5
	Top 1%	0	0.0%	0	0.0%	0	0.0%	1	100.0%	0	0.0%	0	0.0%	0	0.0%	1
	Column Total	29		4		6		9		7		2		1		

	North		South		West	
	N	Percent	N	Percent	N	Percent
Moved Down	249	28.6%	230	30.6%	23	39.7%
No Change	361	41.5%	278	37.0%	20	34.5%
Moved Up	260	29.9%	243	32.4%	15	25.9%