

Series Y 357-367. Budget Expenditures of the Federal Government, by Major Function: 1900 to 1957—Con.

[In millions of dollars]

Year	Total	Major national security	International affairs and finance	Veterans services and benefits	Interest	All other	Year	Total	Major national security	International affairs and finance	Veterans services and benefits	Interest	All other
	357	358	359	360	366	361-365		357	358	359	360	366	361-365
1925.....	2,881	591	15	741	882	652	1912.....	690	284	5	154	23	224
1924.....	2,890	647	15	676	941	611	1911.....	691	283	(1)	158	21	229
1923.....	3,137	680	14	747	1,056	640							
1922.....	3,285	929	10	686	991	669	1910.....	694	284	(1)	161	21	228
1921.....	5,058	2,581	83	646	999	749	1909.....	694	308	(1)	162	22	202
1920.....	6,357	3,997	435	332	1,024	569	1908.....	659	294	(1)	154	21	190
1919.....	18,448	13,548	3,500	324	616	460	1907.....	579	247	(1)	139	24	169
1918.....	12,682	7,110	4,748	285	198	371	1906.....	570	247	(1)	141	24	158
1917.....	1,954	602	891	171	25	265	1905.....	567	244	(1)	142	25	156
1916.....	713	305	6	171	23	208	1904.....	584	268	(1)	143	25	148
							1903.....	517	202	(1)	138	29	148
1915.....	746	297	5	176	23	245	1902.....	485	180	(1)	138	29	138
1914.....	725	298	5	173	23	226	1901.....	525	206	(1)	139	32	148
1913.....	715	298	5	176	23	219	1900.....	521	191	(1)	141	40	149

¹ Prior to 1912, figures for "International affairs and finance" included with "All other." ■ See end of chapter for revisions

Series Y 368-379. Public Debt of the Federal Government: 1791 to 1957 ■

[For 1791-1842, as of January 1; thereafter, as of June 30]

Year	Principal of public debt outstanding					Computed annual interest charge	Computed rate of interest	Composition of interest-bearing debt				
	Total gross debt		Matured	Non-interest-bearing ²	Interest-bearing ³			Bonds		Treasury bills, etc. ⁴	Notes ⁵	Special issues ⁶
	Amount ¹	Per capita						U.S. savings bonds	Other bonds			
	368	369	370	371	372	373	374	375	376	377	378	379
	1,000 dollars	Dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	Percent	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1957	270,527,172	1,579.91	529,242	1,512,368	268,485,563	7,325,147	2.730	54,622	92,170	43,893	30,973	46,827
1956	272,750,814	1,621.84	666,052	2,201,694	269,883,068	6,949,700	2.576	57,497	94,210	37,111	35,952	45,114
1955	274,374,223	1,660.16	588,601	2,044,354	271,741,268	6,387,226	2.351	58,365	94,133	33,350	42,642	43,250
1954	271,259,599	1,670.14	437,185	1,912,648	268,909,767	6,298,069	2.342	58,061	93,660	37,920	37,039	42,229
1953	266,071,062	1,666.74	298,421	1,826,623	263,946,018	6,430,991	2.438	57,886	95,084	35,561	34,878	40,538
1952	259,105,179	1,650.06	418,692	1,823,625	256,862,861	5,981,357	2.329	57,685	90,221	45,642	25,575	37,739
1951	255,221,977	1,658.42	512,047	1,858,165	252,851,765	5,739,616	2.270	57,672	93,881	23,123	43,624	34,653
1950	257,357,352	1,696.68	264,771	1,883,223	255,209,353	5,612,677	2.200	57,536	104,490	31,951	28,876	32,356
1949	252,770,860	1,694.75	244,757	1,783,966	250,761,637	5,605,930	2.236	56,260	112,306	40,964	8,456	32,776
1948	252,292,247	1,720.71	279,752	1,949,146	250,063,848	5,455,476	2.182	53,274	114,464	36,945	15,769	30,211
1947	258,286,383	1,792.05	230,914	2,342,058	255,113,412	5,374,409	2.107	51,367	121,607	41,071	13,702	27,366
1946	269,422,099	1,905.42	376,407	934,820	268,110,872	5,350,772	1.996	49,035	119,929	51,843	24,972	22,332
1945	258,682,187	1,848.60	268,667	2,056,904	256,356,616	4,963,730	1.936	45,586	107,149	51,177	33,633	18,812
1944	201,003,387	1,452.44	200,851	1,259,181	199,543,355	3,849,255	1.929	34,606	80,132	43,557	26,962	14,287
1943	136,696,090	999.33	140,500	1,175,284	135,380,306	2,678,779	1.979	21,256	58,164	28,425	16,663	10,871
1942	72,422,445	537.13	98,300	355,727	71,968,418	1,644,476	2.285	10,188	38,588	5,604	9,703	7,885
1941	48,961,444	367.09	205,000	369,044	48,387,400	1,218,239	2.518	4,314	30,652	1,603	3,698	6,120
1940	42,967,531	325.23	204,591	386,444	42,376,496	1,094,620	2.583	2,905	27,012	1,302	6,383	4,775
1939	40,439,532	308.98	142,283	411,230	39,855,970	1,036,937	2.600	1,863	25,693	1,308	7,243	3,770
1938	37,164,740	286.27	141,362	447,452	36,575,926	947,084	2.589	1,238	22,361	1,154	9,147	2,676
1937	36,424,614	282.75	118,530	505,974	35,800,109	924,347	2.582	800	20,522	2,303	10,617	1,558
1936	33,778,543	263.79	169,363	620,390	32,988,790	838,002	2.559	316	18,312	2,354	11,381	626
1935	28,700,893	225.55	230,662	824,989	27,645,241	750,678	2.716	62	14,874	2,053	10,023	633
1934	27,053,141	214.07	54,267	518,387	26,480,488	842,301	3.181	16,510	16,510	2,921	6,653	396
1933	22,538,673	179.48	65,911	315,118	22,157,643	742,176	3.350	14,223	14,223	3,063	4,548	323
1932	19,487,002	156.10	60,079	265,650	19,161,274	671,605	3.505	14,250	14,250	3,341	1,261	809
1931	16,801,281	135.45	51,819	229,874	16,519,589	588,987	3.566	13,531	13,531	2,246	452	291
1930	16,185,310	131.51	31,717	231,701	15,921,892	606,032	3.807	12,111	12,111	1,420	1,626	764
1929	16,931,088	139.04	50,749	241,398	16,638,941	656,654	3.946	12,125	12,125	1,640	2,267	607
1928	17,604,293	146.09	45,335	241,264	17,317,694	671,353	3.877	13,021	13,021	1,252	2,582	462
1927	18,511,907	155.51	14,719	244,524	18,252,665	722,676	3.960	15,222	15,222	686	1,986	359
1926	19,643,216	167.32	13,360	246,086	19,383,771	793,424	4.093	16,923	16,923	453	1,799	204
1925	20,516,194	177.12	30,259	275,028	20,210,907	829,680	4.105	16,842	16,842	533	2,740	95
1924	21,250,813	186.23	30,278	239,293	20,981,242	876,961	4.180	16,025	16,025	808	4,148	95
1923	22,349,707	199.64	98,739	243,925	22,007,044	927,331	4.214	16,535	16,535	1,031	4,441	95
1922	22,968,382	208.65	25,251	227,793	22,710,338	962,897	4.240	15,965	15,965	1,829	4,916	95
1921	23,977,451	220.91	10,688	227,862	23,738,900	1,029,918	4.339	16,119	16,119	2,700	4,920	95
1920	24,299,321	228.23	6,745	230,076	24,062,500	1,016,592	4.225	16,218	16,218	2,769	5,075	95
1919	25,484,506	242.56	11,176	236,383	25,236,947	1,054,205	4.178	17,183	17,183	3,625	4,422	95
1918	12,455,225	119.13	20,243	237,475	12,197,508	468,619	3.910	9,311	9,311	1,706	389	95
1917	2,975,619	28.77	14,232	248,337	2,712,549	83,625	3.120	2,412	2,412	273	27	95
1916	1,225,146	12.02	1,473	252,110	971,563	23,085	2.376	967	967	-----	4	95

See footnotes at end of table.

■ See end of chapter for revisions

Series Y 368-379. Public Debt of the Federal Government: 1791 to 1957—Con.

Year	Principal of public debt outstanding					Computed annual interest charge	Composition of interest-bearing debt		Year	Gross debt ¹
	Total gross debt		Matured	Non-interest-bearing ²	Interest-bearing ³		Other bonds	Treasury bills, etc. ⁴		
	Amount ¹	Per capita								
	368	369	370	371	372	373	376	377		368
	1,000 dollars	Dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	Million dollars	Million dollars		1,000 dollars
1915	1,191,264	11.85	1,507	219,998	969,759	22,937	970	-----	1850	63,458
1914	1,188,235	11.99	1,553	218,730	967,953	22,891	968	-----	1849	63,062
1913	1,193,048	12.27	1,660	225,682	965,707	22,835	966	-----	1848	47,045
1912	1,193,839	12.52	1,760	228,301	963,777	22,787	964	-----	1847	38,827
1911	1,153,985	12.29	1,880	236,752	915,353	21,337	915	-----	1846	15,550
1910	1,146,940	12.41	2,125	231,498	913,317	21,276	913	-----	1845	15,925
1909	1,148,315	12.69	2,884	232,114	913,317	21,276	913	-----	1844	23,462
1908	1,177,690	13.28	4,130	276,056	897,504	21,101	883	14	1843	32,748
1907	1,147,178	13.19	1,087	251,257	894,834	21,629	895	(?)	1842	13,594
1906	1,142,523	13.37	1,128	246,236	895,159	23,248	895	(?)	1841	5,251
1905	1,132,357	13.51	1,370	235,829	895,158	24,177	895	(?)	1840	3,573
1904	1,136,259	13.83	1,971	239,131	895,157	24,177	895	(?)	1839	10,434
1903	1,159,406	14.38	1,205	243,659	914,541	25,542	915	(?)	1838	3,308
1902	1,178,031	14.38	1,281	245,680	931,070	27,543	913	(?)	1837	387
1901	1,221,572	15.74	1,416	233,016	987,141	29,789	987	(?)	1836	38
1900	1,263,417	16.60	1,176	238,762	1,023,479	33,541	1,023	(?)	1835	38
1899	1,436,701	19.21	1,218	389,434	1,046,049	40,848	1,046	(?)	1834	4,760
1898	1,232,743	16.77	1,263	384,113	847,367	34,387	847	(?)	1833	7,012
1897	1,226,794	16.99	1,347	378,082	847,365	34,387	847	(?)	1832	24,322
1896	1,222,729	17.25	1,637	373,729	847,364	34,387	847	(?)	1831	39,123
1895	1,096,913	15.76	1,722	378,989	716,202	29,141	716	(?)	1830	48,565
1894	1,016,898	14.89	1,851	380,005	635,042	25,394	635	(?)	1829	58,421
1893	961,432	14.36	2,094	374,301	585,037	22,894	585	(?)	1828	67,475
1892	968,219	14.74	2,786	380,404	585,029	22,894	585	(?)	1827	73,987
1891	1,005,807	15.63	1,615	393,663	610,529	23,616	610	(?)	1826	81,054
1890	1,122,397	17.80	1,816	409,268	711,313	29,418	711	(?)	1825	83,788
1889	1,249,471	20.23	1,911	431,705	815,854	33,752	816	(?)	1824	90,270
1888	1,384,632	22.89	2,496	445,613	936,523	38,992	936	(?)	1823	90,876
1887	1,465,485	24.75	6,115	451,678	1,007,692	41,781	1,008	(?)	1822	93,547
1886	1,555,660	26.85	9,704	413,941	1,132,014	45,510	1,132	(?)	1821	89,987
1885	1,578,551	27.86	4,101	392,299	1,182,151	47,014	1,182	(?)	1820	91,016
1884	1,625,307	29.35	19,656	393,088	1,212,564	47,926	1,212	(?)	1819	95,530
1883	1,721,959	31.83	7,831	389,899	1,324,229	51,437	1,324	(?)	1818	103,467
1882	1,866,916	35.16	16,261	390,845	1,449,810	57,365	1,449	(?)	1817	123,492
1881	2,019,286	39.18	6,724	386,994	1,625,568	75,019	1,625	1	1816	127,335
1880	2,090,909	41.60	7,621	373,295	1,709,993	79,634	1,709	1	1815	99,884
1879	2,298,913	46.72	37,015	374,181	1,887,716	83,774	-----	-----	1814	81,488
1878	2,159,418	44.82	5,594	373,089	1,780,736	94,654	-----	-----	1813	55,968
1877	2,107,760	44.71	16,649	393,223	1,697,889	93,161	-----	-----	1812	45,210
1876	2,130,846	46.22	3,902	430,258	1,696,685	96,104	-----	-----	1811	48,006
1875	2,156,277	47.84	11,426	436,175	1,708,676	96,856	-----	-----	1810	53,173
1874	2,159,933	49.05	3,216	431,786	1,724,931	98,796	-----	-----	1809	57,023
1873	2,151,210	50.02	51,929	402,797	1,696,484	98,050	-----	-----	1808	65,196
1872	2,209,991	52.65	7,927	401,270	1,800,794	103,988	-----	-----	1807	69,218
1871	2,322,052	56.72	1,949	399,406	1,920,697	111,949	-----	-----	1806	75,723
1870	2,436,453	61.06	3,570	397,003	2,035,881	118,785	-----	-----	1805	82,312
1869	2,545,111	65.17	5,112	388,503	2,151,495	125,524	-----	-----	1804	86,427
1868	2,583,446	67.61	1,246	390,874	2,191,326	128,460	-----	-----	1803	77,055
1867	2,650,168	70.91	1,739	409,474	2,238,955	138,892	-----	-----	1802	80,713
1866	2,755,764	75.42	4,436	429,212	2,322,116	146,068	-----	-----	1801	83,038
1865	2,677,929	75.01	2,129	458,090	2,217,709	137,743	-----	-----	1800	82,976
1864	1,815,831	52.08	367	455,437	1,360,027	78,853	-----	-----	1799	78,409
1863	1,119,774	32.91	172	411,767	707,834	41,854	-----	-----	1798	79,229
1862	524,178	15.79	231	158,591	365,356	22,049	-----	-----	1797	82,064
1861	90,582	2.80	159	-----	90,423	5,093	-----	-----	1796	33,762
1860	64,844	2.06	161	-----	64,683	3,444	-----	-----	1795	80,748
1859	58,498	1.91	165	-----	58,333	3,126	-----	-----	1794	78,427
1858	44,913	1.50	170	-----	44,743	2,447	-----	-----	1793	80,359
1857	23,701	0.99	198	-----	23,503	1,673	-----	-----	1792	77,223
1856	31,974	1.13	169	-----	31,805	1,869	-----	-----	1791	75,468
1855	35,588	1.30	170	-----	35,418	2,314	-----	-----	-----	-----
1854	42,244	1.59	199	-----	42,045	-----	-----	-----	-----	-----
1853	59,805	2.32	162	-----	59,642	-----	-----	-----	-----	-----
1852	66,199	2.67	-----	-----	-----	-----	-----	-----	-----	-----
1851	68,305	2.85	-----	-----	-----	-----	-----	-----	-----	-----

¹ Figures for 1791 through 1852 are not entirely comparable with later figures.² Includes old demand notes; U.S. notes (gold reserve deducted since 1900); postal currency and fractional currency less the amounts officially estimated to have been destroyed; and also the deposits held by the Treasury for the retirement of Federal Reserve banknotes, and for national banknotes of national banks failed, in liquidation, and reducing circulation, which prior to 1890 were not included in the published debt statements. Does not include gold, silver, or currency certificates, or Treasury notes of 1890 for redemption of which an exact equivalent of the respective kinds of money or bullion was held in the Treasury.³ Exclusive of the bonds issued to the Pacific Railways (provision having been made by law to secure the Treasury against both principal and interest) and the Navy pension fund (which was in no sense a debt, the principal being the property of the United States). The Statement of the Public Debt included the railroad bonds from issuance and the Navy fund from Sept. 1, 1896, until the Statement of June 30, 1890.⁴ Includes certificates of indebtedness. Also includes refunding certificates of deposit, 1880-1907, inclusive.⁵ Includes old Treasury (War) savings securities from 1918 through 1929.⁶ Comprises special issues to Government agencies and trust funds.⁷ Less than \$500,000.