

Homestead Farming 1872 to 1874

1872: You have a 160 acre homestead that you receive free if you live on the land and improve it for three years. You begin 1872 with \$1500 capital but you must subtract annual living expenses of \$300 and railroad shipping expenses of \$200 leaving you with only \$ 1000 to invest in your crops and livestock. Choose the number of acres to plant with a particular crop and the number of livestock to raise (both in units of ten) and calculate each cost. Multiply the costs by the returns announced by the instructor to calculate your profits. The total profit + savings becomes your starting capital for 1873.

CROPS	Acres/Animals	Cost per A/A	Total Cost	Return	Profits
Barley	_____	\$2	_____	_____	_____
Corn	_____	5	_____	_____	_____
Cotton	_____	10	_____	_____	_____
Oats	_____	2	_____	_____	_____
Rye	_____	2	_____	_____	_____
Tobacco	_____	10	_____	_____	_____
Wheat	_____	2	_____	_____	_____
LIVESTOCK					
Cattle	_____	10	_____	_____	_____
Pigs + Hogs	_____	5	_____	_____	_____
Sheep	_____	5	_____	_____	_____

TOTAL AMOUNT SPENT _____ **TOTAL PROFIT** _____
Savings (Amount not spent) _____

1873: You begin 1873 with \$ _____ capital but you must subtract annual living expenses of \$300 and railroad shipping expenses of \$200 leaving you with only \$ _____ to invest in your crops and livestock. Repeat the same steps as above to calculate capital.

CROPS	Acres/Animals	Cost per A/A	Total Cost	Return	Profits
Barley	_____	\$2	_____	_____	_____
Corn	_____	5	_____	_____	_____
Cotton	_____	10	_____	_____	_____
Oats	_____	2	_____	_____	_____
Rye	_____	2	_____	_____	_____
Tobacco	_____	10	_____	_____	_____
Wheat	_____	2	_____	_____	_____
LIVESTOCK					
Cattle	_____	10	_____	_____	_____
Pigs + Hogs	_____	5	_____	_____	_____
Sheep	_____	5	_____	_____	_____

TOTAL AMOUNT SPENT _____ **TOTAL PROFIT** _____
Savings (Amount not spent) _____

1874: You begin 1874 with \$_____ capital but you must subtract annual living expenses of \$300 and railroad shipping expenses of \$200 leaving you with only \$_____ to invest in your crops and livestock. Repeat the same steps as above to calculate profit.

CROPS	Acres/Animals	Cost per A/A	Total Cost	Return	Profits
Barley	_____	\$2	_____	_____	_____
Corn	_____	5	_____	_____	_____
Cotton	_____	10	_____	_____	_____
Oats	_____	2	_____	_____	_____
Rye	_____	2	_____	_____	_____
Tobacco	_____	10	_____	_____	_____
Wheat	_____	2	_____	_____	_____
LIVESTOCK					
Cattle	_____	10	_____	_____	_____
Pigs + Hogs	_____	5	_____	_____	_____
Sheep	_____	5	_____	_____	_____
TOTAL AMOUNT SPENT			_____	TOTAL PROFIT	
Savings (Amount not spent)			_____		

You started with \$1500 in capital in 1872. After three years, has your capital increased or declined?