

TOTAL VALUE OF U.S. IMPORTS AND EXPORTS SELECTED YEARS, 1790 - 1900 (IN DOLLARS)

YEAR	TOTAL IMPORTS	TOTAL EXPORTS	EXPORTS TO CHINA	IMPORTS FROM CHINA
1790	23,000,000	22,205,000		
1795	69,756,000	47,990,000	1,200,000	1,100,000
1800	91,253,000	70,971,000		
1805	120,600,000	95,566,000	3,600,000	4,200,000
1810	85,400,000	66,757,000		
1813	22,005,000	27,855,000		
1815	113,041,000	52,557,000	2,500,000	4,200,000
1830	70,877,000	73,849,000	1,000,000	4,000,000
1850	174,000,000	144,000,000	2,000,000	7,000,000
1875	533,005,000	605,575,000	1,000,000	13,000,000
1900	929,771,000	1,499,462,000	15,000,000	27,000,000
1996	815,000,000,000	616,200,000,000	11,978,000,000	54,409,000,000
2002	1,163,549,000,000	693,257,000,000	22,053,000,000	125,168,000,000

Source: Seybert, *Statistical Annals*, 93; US China International Trade Commission (http://dataweb.usitc.gov/scripts/user_set.asp)

● QUESTIONS

1. Define balance of trade.
2. Was the trade of the United States between 1790 and 1815 balanced?
3. Was it balanced any time during the 19th century?
4. Is it balanced now?
5. Did the United States' exports to China grow at the same rate as our imports from China?
6. Define trade deficit.
7. Why would the United States be concerned about a trade deficit with China?

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