

## Appendix I

### INFLATION

INFLATION CAN BE measured in different ways, and for many countries historic datasets have to be compiled from multiple sources. In this book, unless otherwise stated, inflation has been calculated using the resources available at [measuringworth.com](http://measuringworth.com), which are also the basis for the following tables for Britain and the US. Figures for Italy have been derived from Istituto Nazionale di Statistica, “Valore della moneta in Italia dal 1861 al 2021,” [www.istat.it/it/archivio/269656](http://www.istat.it/it/archivio/269656).

#### Britain

£1 in 1890 would have a purchasing power of about (expressed in decimals for ease of comparison):

1890	1.00	1900	1.02	1910	1.08	1920	2.74	1930	1.74
1891	1.00	1901	1.01	1911	1.08	1921	2.48	1931	1.62
1892	1.10	1902	1.01	1912	1.11	1922	2.02	1932	1.59
1893	0.99	1903	1.02	1913	1.12	1923	1.93	1933	1.55
1894	0.97	1904	1.02	1914	1.14	1924	1.93	1934	1.55
1895	0.95	1905	1.02	1915	1.37	1925	1.93	1935	1.59
1896	0.95	1906	1.02	1916	1.62	1926	1.90	1936	1.62
1897	0.97	1907	1.04	1917	1.96	1927	1.84	1937	1.71
1898	0.99	1908	1.05	1918	2.26	1928	1.83	1938	1.72
1899	0.98	1909	1.06	1919	2.39	1929	1.81	1939	1.77

## United States of America

\$1 in 1890 would have a purchasing power of about:

1890	\$1.00	1900	\$0.92	1910	\$1.04	1920	\$2.27	1930	\$1.89
1891	\$1.00	1901	\$0.93	1911	\$1.04	1921	\$2.03	1931	\$1.73
1892	\$1.00	1902	\$0.95	1912	\$1.07	1922	\$1.90	1932	\$1.55
1893	\$0.99	1903	\$0.97	1913	\$1.09	1923	\$1.94	1933	\$1.47
1894	\$0.95	1904	\$0.99	1914	\$1.10	1924	\$1.94	1934	\$1.52
1895	\$0.93	1905	\$0.97	1915	\$1.10	1925	\$1.99	1935	\$1.56
1896	\$0.93	1906	\$0.99	1916	\$1.21	1926	\$2.01	1936	\$1.57
1897	\$0.91	1907	\$1.03	1917	\$1.45	1927	\$1.97	1937	\$1.63
1898	\$0.91	1908	\$1.01	1918	\$1.71	1928	\$1.94	1938	\$1.60
1899	\$0.91	1909	\$1.00	1919	\$1.96	1929	\$1.94	1939	\$1.57

## Italy

1 lira in 1890 would have a purchasing power of about:

1890	1.00	1900	0.95	1910	1.04	1920	3.78	1930	4.62
1891	1.00	1901	0.95	1911	1.06	1921	4.47	1931	4.18
1892	0.99	1902	0.94	1912	1.07	1922	4.44	1932	4.07
1893	0.97	1903	0.97	1913	1.07	1923	4.42	1933	3.83
1894	0.96	1904	0.98	1914	1.07	1924	4.57	1934	3.63
1895	0.96	1905	0.98	1915	1.15	1925	5.14	1935	3.68
1896	0.95	1906	1.00	1916	1.44	1926	5.54	1936	3.96
1897	0.95	1907	1.05	1917	2.03	1927	5.07	1937	4.33
1898	0.96	1908	1.04	1918	2.83	1928	4.70	1938	4.66
1899	0.94	1909	1.01	1919	2.88	1929	4.77	1939	4.87