

Sugerencia de citación: Meisel, A. (2024). From Stagnation to Growth: Colombian Exports from 1774 to 2000. *tiempo&economía*, 11(1), 1-19. <https://doi.org/10.21789/24222704.2074>

DOI:
<https://doi.org/10.21789/24222704.2074>

From Stagnation to Growth: Colombian Exports from 1774 to 2000*

Del estancamiento al crecimiento: las
exportaciones colombianas de 1774 al 2000

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ABSTRACT

The Colombian economy stagnated during most of the nineteenth century. As a result, the annual growth of its per capita gross domestic product (GDP) was around 0.4%. In contrast, during the twentieth century, the annual growth of its per capita GDP was 2.0%. A significant part of this result can be attributed to the failure of exports to grow during the nineteenth century – the average annual rate of growth of actual exports was 0.0% –, while in the twentieth century they grew at a rate of 2.0%.

Two studies have been published on the subject of Colombian exports in the nineteenth century: McGreevey (1970) and Ocampo (2013). McGreevey used as a source for his historical account the records of what the main trading partners of Colombia imported. His results are flawed because of problems with reexports information and the definitions of the territorial units he used. In the case of Ocampo, although he analyzed official data published by the Colombian Ministry of Finance, the

* This paper was presented in the XIX World Economic History Congress in Paris, France, on July 25-29, 2022. The author benefitted from comments to a previous version by the participants of the panel *New Economic Growth Indicators for Latin America in the Long Term*, as well as by María Teresa Ramírez and Haroldo Calvo. The assistance of Angela Granger was helpful and greatly appreciated.

information considered did not include annual estimates, but an index for *ad hoc* subperiods. Thus, rates of growth cannot be estimated.

In this paper I present the real annual series of per capita Colombian exports in the nineteenth and the twentieth century. Using verified information allowed me to calculate the rates of growth for different subperiods. This study, however simple, is a valuable contribution to the study of Colombian economic history.

Keywords: Colombian exports; Colombian economic history; Gross domestic product; Economic history.

JEL Codes: N100, O1

RESUMEN

La economía colombiana estuvo estancada durante la mayor parte del siglo XIX. Como resultado, el crecimiento anual de su producto interno bruto (PIB) per cápita fue de alrededor del 0,4%. En cambio, durante el siglo XX, el crecimiento anual de su PIB per cápita fue del 2,0%. Una parte importante de este resultado puede atribuirse a que las exportaciones no crecieron durante el siglo XIX –la tasa promedio anual de crecimiento de las exportaciones efectivas fue del 0,0%–, mientras que en el siglo XX crecieron a una tasa del 2,0%.

Sobre el tema de las exportaciones colombianas en el siglo XIX se han publicado dos estudios: McGreevey (1970) y Ocampo (2013). McGreevey utilizó como fuente para su relato histórico los registros de lo que importaban los principales socios comerciales de Colombia. Sus resultados son defectuosos debido a problemas con la información de reexportaciones y las definiciones de las unidades territoriales que utilizó. En el caso de Ocampo, aunque analizó datos oficiales publicados por el Ministerio de Hacienda de Colombia, la información considerada no incluyó estimaciones anuales, sino un índice por subperiodos *ad hoc*. Por tanto, no se pueden estimar las tasas de crecimiento.

En este artículo presento la serie anual real de exportaciones colombianas per cápita en los siglos XIX y XX. El uso de información anual me permitió calcular las tasas de crecimiento para diferentes subperíodos. Este estudio, por simple que sea, es un valioso aporte al estudio de la historia económica colombiana.

Palabras clave: Exportaciones colombianas; Historia económica colombiana; Producto interno bruto; Historia económica.

Códigos JEL: N100, O1

Introduction

Since, at least, the end of the 1840s, it was clear that the possibilities of achieving rapid economic growth for the Latin American countries were related to their integration with prosperous nations, through exports of primary products, and to attracting foreign capital.¹ In Colombia, the main ideologist of this integration with the most powerful world's economies was Florentino Gonzalez (1805-1874)². In 1846, he was appointed secretary of finance (minister). He advocated for free trade and exporting national primary products given their comparative benefits and advantages. Although Colombia had limited export success in the second half of the nineteenth century, the situation changed completely in the twentieth. Coffee exports grew very rapidly, especially before 1950. Since the production of coffee had very strong linkages with other sectors of Colombian economy and society, the impact of its growth was shared widely across the population.

For this paper, I calculated the Colombian real annual exports per capita from 1774 to 2000. That is the longest known record of this type for the country. The exports in the 1774 to 1833 period were calculated as the total production of Colombian gold plus 10% for other minor exports.

For the nineteenth century, after 1833, I used the export data from the reports produced by the Ministers of Finance for the Congress. For the twentieth century, I collected information from several official sources, such as the publications produced by Banco de la República, Colombia's central bank.³

The next section presents a new index of the Colombian real annual exports per capita from 1774 to 2000. Since the data related to exports for

¹ Victor Bulmer Thomas, *The Economic History of Latin America Since Independence*, Cambridge University Press, USA, 1994, p.46.

² Florentino Gonzalez was familiarized with the economic literature published in the United States and Great Britain at the time and he spoke English well because he had lived in the former country. See, Jaime Jaramillo Uribe, *El pensamiento colombiano en el siglo XIX*, Editorial Temis, Bogotá, 1982.

³ For exports between 1774 and 1833 see footnote 16. For exports in the nineteenth century after 1833 see Adolfo Meisel y María Teresa Ramírez, editores, *Memorias de Hacienda y Tesoro de Nueva Granada y Colombia, siglo XIX*, Archivo de la Economía Nacional, Colección Bicentenario, Banco de la República, 2016; for exports between 1905 and 1922, see República de Colombia, *Anuario de Estadística General*, Bogotá, several years. For exports between 1923 and 2000, see Greco, *El crecimiento económico colombiano en el siglo XX*, Banco de la República, Bogotá, 2002.

the nineteenth century has been the subject of several debates, I am taking the chance to discuss the estimates of exports per capita for that period made by two prominent scholars, William P. McGreevey and Jose Antonio Ocampo, by comparing them with my own calculations. For purposes of comparability, I am using the same subperiods that Ocampo chose. Next, I am discussing some aspects of the Colombian export experience for the period as a whole. Finally, I am presenting some conclusions.

Sources for the Data on Colombian Exports and Estimates of an Annual Export Index

The founders of Colombian economic historiography greatly emphasized on the behavior of exports when they examined the evolution of the national economy in the nineteenth and the early twentieth centuries.⁴ Their interest in exports was based on the enormous importance that has been granted to the economic integration of non-industrialized Latin American countries with the most advanced economies. Since the industrial revolution, countries in the periphery accelerated their economic growth by exporting primary products to the industrial nations. Their resulting trade expansion was enormous, with average annual growth rates of 3.5% in both the nineteenth and the twentieth century.⁵ Thus, the percent of total exports in world GDP went from 1.0% in 1820 to 7.9% in 1913, and 17.2% by 1998.⁶

In the case of Colombia, economic historians agreed on the fact that the quality of foreign trade data after 1905 was relatively good. However, that was not the case in the nineteenth century.

Luis Eduardo Nieto Arteta constructed an index of Colombian total exports in pesos for the 1834 to 1893 period (1834-1845, 1854-1859, and 1864-1893) comprising a total of 44 years, with a gap of 15 years. He also estimated the Colombian exports of tobacco, cotton, cinchona, and indigo – the major products sold abroad in the nineteenth century – and some

⁴ I refer to the foundational contributions of Luis Eduardo Nieto Arteta, *Economía y cultura en la historia de Colombia*, Banco de la República-El Ancora, Bogotá, 1996, first published in 1942, and Luis Ospina Vásquez, *Industria y protección en Colombia*, Editorial Oveja Negra, Medellín, 1974, published originally in 1955.

⁵ Ronald Findlay and Kevin O'Rourke, "Commodity Market Integration, 1500-2000", in Michael D. Bordo, Alan M. Taylor, and Jeffrey G. Williamson, *Globalization in Historical Perspective*, University of Chicago Press, USA, 2005, p. 40.

⁶ *Ibid.*, p. 41.

other minor exports, such as gold coins, silver coins, hides, lumber, emeralds, woods, and straw hats.

Nieto Arteta used the reports of the Ministers of Finance as a source for his export registry. Unfortunately, the data was presented in Colombian pesos, which limited the possibility of establishing a comparison in different years with other countries, especially since in the final decades of the nineteenth century, Colombia used as currency a paper peso that could not be converted into gold, a fact that led to high levels of inflation. Additionally, since the late seventeenth century, the Colombian population grew almost continuously. That is why exports need to be calculated not only in constant pesos, but in per capita terms.

By the 1970s, many historians believed that due to contraband, particularly in the exports of gold, the official data on trade reported by the Colombian government before 1905 was very deficient.⁷ For this reason William P. McGreevey, the economic historian, chose to reconstruct the Colombian exports figures for the nineteenth century using the registries of what its main trading partners – the United States, Great Britain, France, and Germany (Hamburg, and Bremen) – had imported. Since the data was presented in Costs Include Freight (CIF) terms, McGreevey reduced it to Free on Board (FOB) using a coefficient of 0.833.⁸

Using foreign sources, Rodriguez and McGreevey calculated a Colombian export registry in US dollars. An obvious limitation of that registry is the fact that during the nineteenth century there were periods of inflation in the United States. However, unlike Nieto Arteta and Ospina Vasquez, McGreevey presented the exports from 1845 to 1899 in per capita terms.⁹ This is a relevant fact because Colombian population increased from 1.7 to 4.7 millions between 1835 and 1905.

In 1975, Alberto Umaña evidenced that using foreign trade statistics to reconstruct Colombia's trade data during the nineteenth century had

⁷ William P. McGreevey, *Historia económica de Colombia 1845-1930*, Tercer Mundo, Bogotá, 1982. It was originally published in English in 1971.

⁸ Jorge E. Rodríguez y William P. McGreevey, "Colombia, comercio exterior, 1835-1962" in Miguel Urrutia and Mario Arrubla, editores, *Compendio de estadísticas históricas de Colombia*, Universidad Nacional, Bogotá, 1970, p. 176.

⁹ McGreevey, *Op. Cit.*, p. 108.

many shortcomings.¹⁰ Umaña stated correctly that exports and imports in the nineteenth century were underreported due to widespread contraband. Additionally, he considered that using trade data of Colombian exports to other countries represented bigger problems. For example, the department of Panama, before it became an independent country, had an active community of merchants that imported merchandise that was later reexported.¹¹ Such fact led to an overreporting of exports from Great Britain and other countries to Colombia and vice versa. In 1875, Colombia exported to the USA 2.14 million dollars in silk and 4.31 million in tea. The value of these two items amounted to 50% of Colombian's total exports, according to official data reported for that year.¹² It is clear that these products were imported to be reexported since Colombia did not produce silk or tea.

In addition to the limitations mentioned above for the use of the foreign data as a way to reconstruct Colombian trade statistics for the nineteenth century, Jose Antonio Ocampo pointed out that until 1838 the United States and Great Britain reported their sales to the Gran Colombia – the union which up to 1831 included Venezuela and Ecuador – as exports to Colombia.¹³

In 1984, Jose Antonio Ocampo published estimates of the nineteenth century Colombian exports, aggregated by *ad hoc* subperiods determined by the availability of the data. Ocampo returned to Nieto Arteta and used his registry of exports built with the annual reports of the Ministers of Finance.¹⁴ He presented the information as an index where the value for 1802-1804 is equaled to 100. The index of exports was reported in actual per capita terms. Unfortunately, a continuous yearly log was not included, therefore it is not possible to calculate the annual rate of growth. Such log would have been helpful to compare the Colombian information with that from other variables or countries.

¹⁰ Alberto Umaña, "Problemas estadísticos en el análisis del periodo liberal, 1845-1885" in Instituto de Estudios Colombianos, *Historia económica de Colombia, Un debate en marcha*, Biblioteca Banco Popular, Bogotá, 1979.

¹¹ *Ibid.*, p. 148.

¹² *Ibid.*

¹³ José Antonio Ocampo, *Colombia y la economía mundial, 1830-1910*, Universidad de los Andes, Colección Básica de Historia Económica, Bogotá, 2013, p. 60.

¹⁴ *Ibid.*, p. 65.

Given to the fact that there are no good quality price indexes for Colombia in the nineteenth century, Ocampo used an indirect method to calculate exports in real terms. He explained that “nominal values of exports were deflated with Ocampo’s export price index (1984, Table 2.4, series 3 (for 1854-1910), series 2b (for 1835-1854). The data was then converted into dollars at the exchange rate of 1910-1914”.¹⁵

I am not aware of any discussions on how Ocampo estimated his export index for the nineteenth century. His procedure is quite complex and some of his calculations are hard to understand from an economic point of view. Why, for example, did he convert the registry to US dollars using the exchange rate of 1910-1914? Such conversion does not have any effect on the value of exports in that period because the exchange rate was 1.01. And what about other years in which the dollar-peso rate was much higher, such as in 1899, when it was around 2.25?

Given the limitations that have been pointed out for the export’s series in the nineteenth century estimated by McGreevey as well as by Ocampo, I have calculated a new registry of Colombian’s exports from 1774 to 2000. As I mentioned above, since there is no systematic information about the total exports of Colombia until 1833, I used the total annual production and exports of gold and included an additional 10% of other primary products such as straw hats, wood, and cinchona.¹⁶

The foreign trade statistics in pesos from 1834 to 1898, which I used, are similar to those used by Ocampo and Nieto Arteta, and coincide with those published by the Colombian government. I have used the foreign trade statistics published by the Colombian government after 1905, which are widely used by other researchers (see footnotes 3 and 17 for the sources).

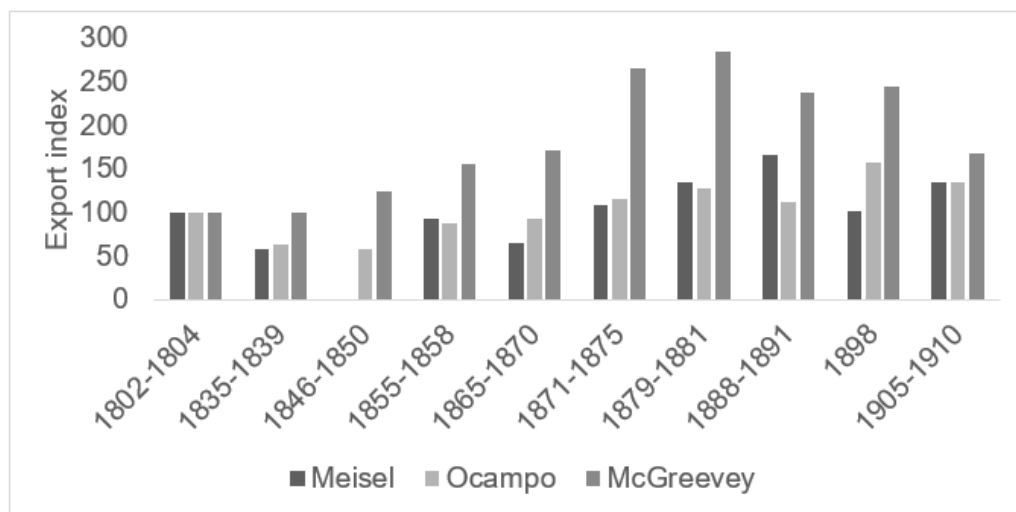
¹⁵ José Antonio Ocampo and Santiago Colmenares Guerra, “Exports and Economic Development in Colombia: A Regional Perspective, 1830-1929”, in Sandra Kuntz-Ficker, editor, *The First Export Era Revisited, Reassessing its Contribution to Latin American Economies*, Palgrave MacMillan, USA, 2017.

¹⁶ The source for the gold production in the period 1774-1799 is Jaime Jaramillo Uribe, “La economía del Virreinato, 1740-1810”, in Jaime Jaramillo Uribe, *Historia, sociedad y cultura*, CESO-Uniandes-Banco de la República-ICANH-Colciencias-Alfaomega, Bogotá, 2002; for 1800 there was no data, so we estimated the average between 1799 and 1801; for 1801-1833, Vicente Restrepo, *Estudios sobre las minas de oro y plata en Colombia*, Imprenta de Silvestre y Compañía, Bogotá, 1888. From 1774 to 1833, an increase of 10% over the value of gold production was included for every year, since already by that time many agricultural products were also exported in small quantities.

For the eighteenth and nineteenth century, there are no good quality price indexes in Colombia. For this reason, to calculate exports in actual per capita terms, I converted the nominal peso values to US dollars and deflated the series obtained by the US CPI from 1774 to 2000.¹⁷

In Graph 1 and Table 1 all the three export indexes are compared. The Ocampo and Meisel indexes show a similar behavior, except for 1865-1870, 1888-1891, and 1898. In contrast, McGreevey’s index is significantly higher for all the subperiods after 1802-1804, more than doubling them for the subperiod of 1871-1875 and 1879-1881. This coincides with the critique made by Umaña. According to him, the information on exports constructed with imports from its main trading partners included double accounting because of the presence of reexports from Panamá. Thus, it is possible to discard McGreevey’s index.

Graph 1. Export indexes by author



¹⁷ The US consumer price index for the period 1774 to 2000 from Eh.net. The population of Colombia was calculated using the censuses of 1835, 1843, 1851, 1871, 1905, 1918, 1938, 1951, 1964, 1973, and 2005. The population between 1774 and 1834, was estimated using the one I calculated for 1776 in Adolfo Meisel, “Reformas borbónicas y presión fiscal, 1761-1800” in Adolfo Meisel and Maria Teresa Ramirez, *La economía colonial de Nueva Granada*, FCE-Banco de la República, Bogotá, 2015, p. 251, and the population of 1835. The exchange rate used was 1.0 from 1774 to 1834; from 1835 to 1950, the one reported by Urrutia and Arrubla, Op. Cit., p. 158, Table 4; from 1951 to 2000, Banco de la República.

Table 1. Export indexes by author and subperiods

Subperiod	Export indexes		
	Meisel	Ocampo	McGreevey
1802-1804	100	100	100
1835-1839	58	64	100
1846-1850	n. a.	58	125
1855-1858	93	89	157
1865-1870	66	93	172
1871-1875	110	117	266
1879-1881	136	129	286
1888-1891	167	113	238
1898	102	158	245
1905-1910	135	136	169

Source: Calculated by the author using the Meisel Index presented in this paper.

Table 2 shows the correlation coefficient between the different indexes of actual exports per capita. The Meisel's index has a correlation coefficient of 0.58 with Ocampo's and 0.59 with McGreevey's. However, when I examined the average for the 1802-1910 period covered, McGreevey's index is 74 and 75% above the average value of the other two indexes. Also, in terms of the maximum and minimum values shown, the Ocampo and Meisel indexes are quite similar and McGreevey's is very different (see Table 3).

Table 2. Correlation coefficient between the three export indexes.

	Meisel	Ocampo	McGreevey
Meisel	1.00		
Ocampo	0.58	1.00	
McGreevey	0.59	0.68	1.00

Table 3. Descriptive statistics of the three export indexes.

	Meisel	Ocampo	McGreevey
Average	107	106	186
Min	58	58	100
Max	167	158	286

These series deserve to be seen over the long run and in their general interpretation. There are problems in the quality of the data for exports as well as for the population; also, there are shortcomings with the different indirect approaches used to convert the data into constant terms, given the lack of reliable price indexes for nineteenth century Colombia. Thus, it is not appropriate to narrowly follow the behavior of the index. However, I do feel there is great value in its use over the long term but not for very specific years.

Colombia's Export Performance in the Long-Run: 100 years of Solitude and 100 Years of Success?

At the end of the colony, the territory of what is now Colombia belonged largely to what had been the Viceroyalty of New Granada, which was one of the poorest viceroyalties of Spain in the New World. One of the main reasons for its poverty was the low level of exports per capita. Towards 1800, the New Granada's exports per capita amounted only to 48% of Brazil's and 12.5% of Cuba's.¹⁸

Up to the late eighteenth century, gold accounted for almost 100% of New Granada's exports.¹⁹ However, in the final decades of that century, small quantities of a few other products began to be exported: cotton, cinchona, hides, wood and Tolú balsam. On average, between 1784 and 1793, 9.6% of the total exports were the so called "frutos" or products different from gold or silver.²⁰

As Graph 2 shows, between 1774 and 1810 there were two short export booms. However, the average annual growth rate of the actual exports per capita for this period was only 0.5% (see Table 4). Overall, the economy of the Viceroyalty of New Granada in the last decades of the eighteenth century was expanding, in part, due to a long demographic cycle of recovery of the total population. In the first half of the 16th century, the Spanish conquest caused the indigenous population to

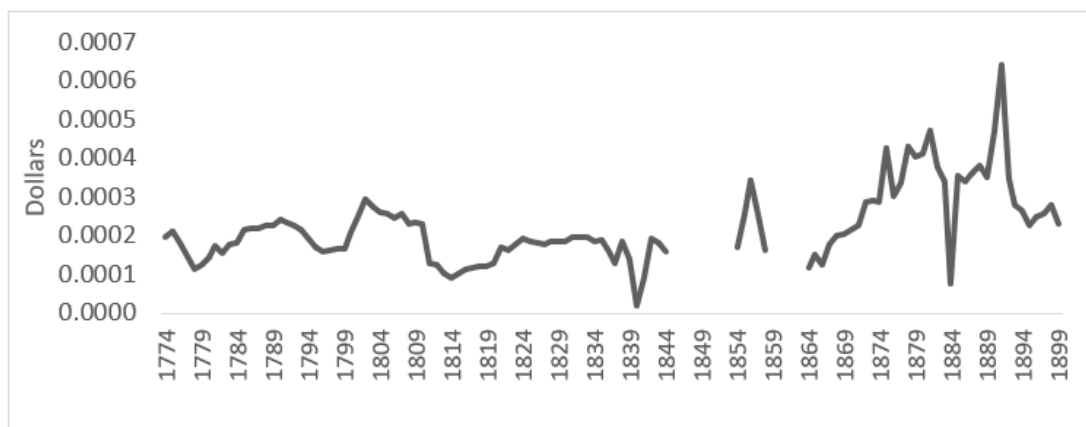
¹⁸ Robert H. Bates, John H. Coatsworth, and Jeffrey G. Williamson, "Lost Decades: Postindependence Performance in Latin America and Africa", *Journal of Economic History*, 67, 04, December 2007, p.932.

¹⁹ Jaime Jaramillo Uribe, "La economía del Virreinato, 1740-1810", in Jose Antonio Ocampo, *Historia económica de Colombia*, FCE, Bogotá, 2015, p. 68.

²⁰ Ibid.

collapse. Diseases brought and spread by the Spaniards, overwork, violence, and the disarticulation of their pre-Columbian society reduced the population. Nevertheless, at the end of the seventeenth century the total population in the Viceroyalty began to grow: between 1761 and 1800 it had increased by 85.7%,²¹

Graph 2. Colombia’s real exports per capita from 1774 to 1899, Meisel Index (dollars of 1982-1984)



Source: Calculated by the author. For the sources of the data used see footnotes 3 and 17.

This increase in the population was mainly driven by the growth of the mestizo population. The extensive economic growth was mainly due to the *vent for surplus* type, in which previously underutilized resources – mostly land – were incorporated into the production.

Table 4. Annual average growth of real exports per capita.

Subperiod	Growth rate
1774-1810	0.5%
1810-1899	0.0%
1810-1854	-0.7%
1854-1899	0.6%
1905-1950	3.3%
1951-2000	0.5%
1905-2000	1.9%

Note: Calculated using the Meisel Export Index presented in this paper.

²¹ Hermes Tovar, “Las cifras y los métodos en la reconstrucción de la población colombiana” en Adolfo Meisel y María Teresa Ramírez, editores, *La economía colonial de la Nueva Granada*, FCE-Banco de la República, Bogotá, 2015, p.119.

From an economic growth perspective, the nineteenth century was not positive for Colombia. According to Salomon Kalmanovitz, the actual GDP per capita grew at an average annual rate of 0.4%, one of the lowest in Latin America during that period.²² During that century, the main source of the growth of the peripheral economies was the export of primary products to industrialized countries, that is, export-led growth. However, from 1810 to 1899, the average annual growth rate of the Colombian real exports per capita was 0.0% (See Table 4). As a result, at the beginning of the twentieth century, the country's exports per capita were the lowest in the region, with the exception of Haiti and Honduras.²³

How can the poor performance of Colombian exports in the nineteenth century be explained? As I have mentioned, gold accounted for 90% of the total exports at the end of the colonial period. In the provinces of the Pacific coast, in what are now the departments of Cauca and Choco, gold production depended on slavery. During the Independence wars, there was a drastic reduction in the total number of slaves because many were recruited for the rebel army and died rapidly. Later, the new republic banned imports of slaves. That might be why the yearly production of gold, that between 1801 and 1810 had been 3.060.000 pesos, fell to 2.387.000 between 1821 and 1835.²⁴

Gold was the largest Colombian export until the 1850s.²⁵ In the 1860s, exports of tobacco enjoyed a relatively short boom, which lasted until the early 1880s and became the main export, except from 1871 to 1878, when gold again occupied the first place. From 1879 to 1883, quinine also increased its production and became the largest export. Finally, from the late 1880s onward, coffee exports began their long-run expansion.²⁶

Since 1894, coffee exports amounted for more than 50% of the Colombian exports, in terms of exported value, except from 1898 and 1899, when prices fell in the international markets.²⁷ However, the value of

²² Salomon Kalmanovitz, *Breve historia económica de Colombia*, Biblioteca Básica de Cultura Colombiana, Biblioteca Nacional, Bogotá, Cuadro 13.

²³ Victor Bulmer-Thomas, *Economic History of Latin America Since Independence*, Cambridge University, Press, USA, 1994, p. 69.

²⁴ Adolfo Meisel, "El proceso económico", in *Colombia, Crisis imperial e independencia*, Tomo 1, 1808-1830, Eduardo Posada Carbó, director, Fundación Mapfre-Taurus, Madrid, p. 174.

²⁵ Jose Antonio Ocampo, "El sector externo de la economía colombiana en el siglo XIX", in Adolfo Meisel y María Teresa Ramírez, *Economía colombiana del siglo XIX*, FCE-Banco de la República, Bogotá, 2010, p. 204.

²⁶ *Ibid.*

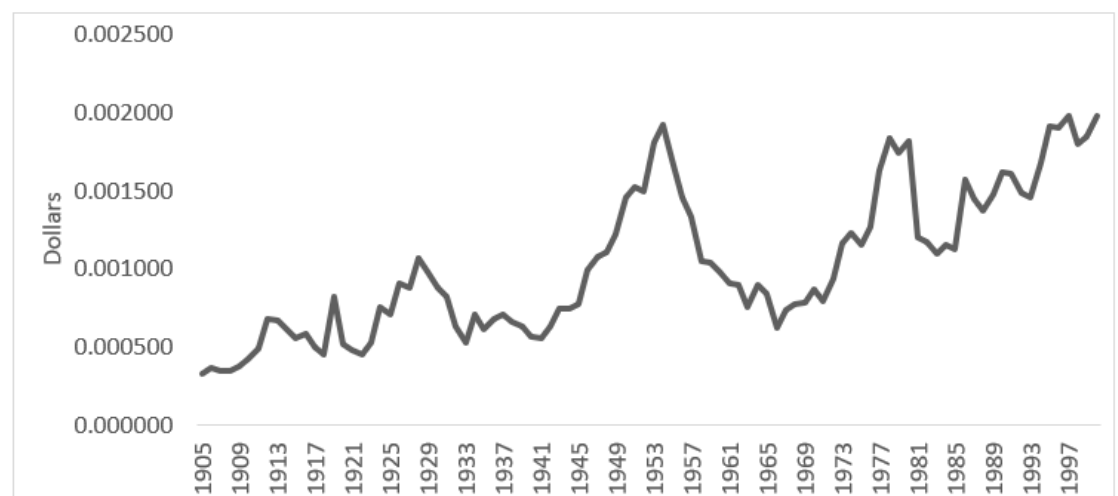
²⁷ Robert C. Beyer, "The Colombian Coffee Industry: Origins and Major Trends, 1740-1940", Ph.D. Dissertation, University of Minnesota, 1947, p. 361.

coffee exports was not large and the overall Colombian exports in constant per capita terms were similar to what had been observed around 1800 in the Viceroyalty of New Granada.

Compared to the information from the nineteenth century, the twentieth century was a period of very successful exports and overall growth. The annual growth rate of actual exports per capita was 1.9% for the period between 1905 and 2000 (see Table 4). The period with the fastest growth was 1905-1950, when the average annual rate reached 3.3%, one of the highest in Latin America.

The behavior of Colombian exports after 1905 was dominated by coffee. Since the 1910s coffee represented more than 45% of the total exports and grew at an annual rate as high as 7.9% in the 1950-1954 period.²⁸ After that, the exports gradually declined and, since the 1990s, coal and oil replaced coffee as they main exports. By 1995-1999, annual coffee exports averaged just to 16% of the total.

Graph 3. Colombian real exports per capita 1905-2000, Meisel Index (dollars of 1982-1984)



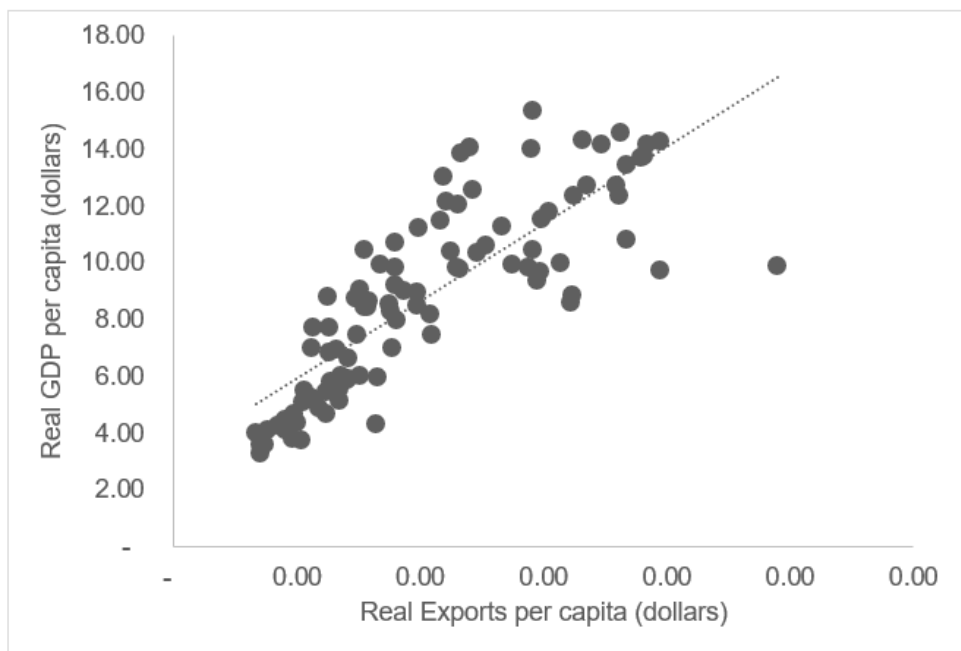
Source: Calculations by the author. For the sources see footnotes 3 and 17.

²⁸ Leonardo Villar y Pilar Esguerra, "El comercio exterior colombiano en el siglo XX", in James Robinson y Miguel Urrutia, *Economía colombiana del siglo XX. Un análisis cuantitativo*, FCE-Banco de la República, Bogotá, 2007, p. 96.

As Graph 3 shows, Colombian exports in the twentieth century grew in the long run, but clearly underwent cycles of reduction mainly related to what happened in the world coffee markets.

Graph 4 presents the correlation between actual exports per capita and the GDP per capita for the period between 1905 and 2000. The correlation coefficient between these two variables is 0.81. The good performance of exports over the century is an important part of the reasons why in the twentieth century Colombia's GDP per capita grew at an average annual rate of 2.2%, while in the nineteenth century exports had zero growth.²⁹

Graph 4. Correlation between the actual GDP per capita and actual exports per capita (dollars of 1982-84)



Conclusions

In this paper I have presented an index of exports per capita for Colombia between 1774 and 2000. No other comparable index has been

²⁹ Miguel Urrutia y Carlos Esteban Posada, "Un siglo de crecimiento económico", in Robinson y Urrutia, Op.Cit., p. 11.

built for such an extended period of time. Although for twentieth century Colombian exports there is a wide consensus among economic historians on which data to use, the same is not true for exports corresponding to the nineteenth century. For the latter, the quality of the statistics reported by the government is often questioned because of contraband, double accounting, and the definition of what Colombia was in the first years after its independence.

In 1971 William Paul McGreevey estimated an index of Colombian exports per capita for the nineteenth century. However, it was limited because he used US dollars. Additionally, his estimation was not accepted by most economic historians because McGreevey used as source of for the Colombian exports information from Colombia's trading partners. To those figures he subtracted transport costs. Using foreign sources had many problems, perhaps the most significant one was that, at the time, Panamanian imports were usually reexported to other countries. In this paper we also show that McGreevey's estimates of exports seem extremely high in relation to what was usual in Colombia at the time.

In 1984 Jose Antonio Ocampo estimated an index of Colombian exports per capita for several periods of the nineteenth century, which has been widely accepted in subsequent years. One important limitation of that index, however, is that it is only an index for some subperiods. Thus, it is not possible to calculate rates of growth, which are essential to establish international comparisons. Another, possible problem is that Ocampo's methodology for estimating the exports in real terms is not logical. Therefore, I am convinced that the new index I have presented in this paper will contribute to the quality of the discussion of Colombian exports during the colony, after the independence of the country and in the long-run.

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