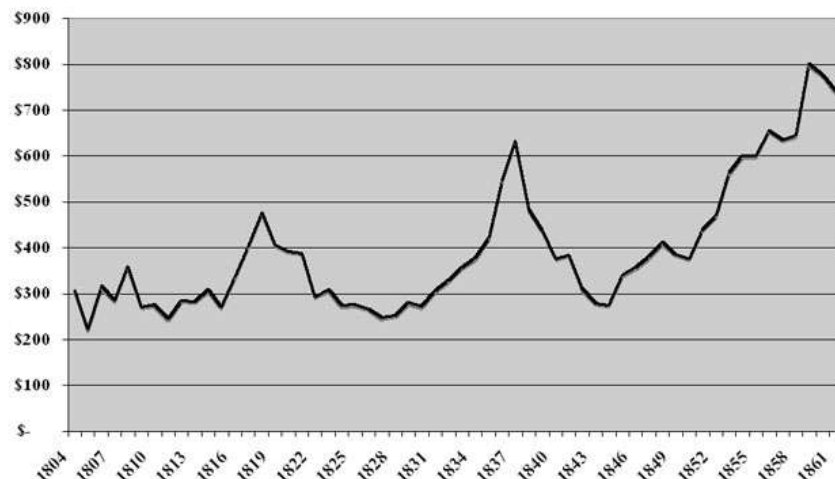


The Value of Slaves



"The slaves remained at the race-course, some of them for more than a week and all of them for four days before the sale. They were brought in thus early that buyers who desired to inspect them might enjoy that privilege, although none of them were sold at private sale. For these preliminary days their shed was constantly visited by speculators. The negroes were examined with as little consideration as if they had been brutes indeed; the buyers pulling their mouths open to see their teeth, pinching their limbs to find how muscular they were, walking them up and down to detect any signs of lameness, making them stoop and bend in different ways that they might be certain there was no concealed rupture or wound; and in addition to all this treatment, asking them scores of questions relative to their qualifications and accomplishments."

Cost of Slaves about 1850



Source: *Historical Statistics*, Table Bb212. Average Slave Price.

What is the comparable "value" of a slave in today's prices?

None of these prices has much meaning to us today, but they would if we revalue them in today's dollars to the amount of money slave owners spent 150 years ago.⁹ The techniques developed in *MeasuringWorth* have created ten "measures" to use to compare a monetary value in one period to one in another, as explained in the essay "Measures of Worth."¹⁰ Of those ten, three are useful for discussing the value of a slave. They are: *labor or income value*, *economic status* and *real price*¹¹. Using these measures, the value in 2011 of \$400 in 1850 (the average price of a slave that year) ranges from \$12,000 to \$176,000.