

## RESEARCH NOTE

### The Size Distribution of Probate Wealthholdings in Nova Scotia in the Late 19th Century

PERSONAL WEALTH ALSO REFERRED TO AS “net worth” in this paper is normally defined as the stock of assets owned by an individual ranging from real estate, household goods, stocks and shares, bank deposits and other personal assets to net financial claims on others. It is therefore the net market value of all non-human resources possessed by an individual. The personal wealth data used for this study is the estimated net worth of probated decedents at the time of their death as reported in their estate papers. Although it does not include expenses incurred after death such as probate and funeral costs, in most estate papers the amount of claims on behalf of an estate were mentioned in the inventory list of the decedent along with the type and value of the real and personal property owned. What would always be missing were demands against the estate such as notes of hand, unpaid bills and other documentary evidence that would show the deceased was a debtor. However, these papers would normally be produced by the creditor in the court of probate for payment from the estate of the deceased. To obtain a final estimate of the net worth of an estate the appropriate method is to add to the value of all real and personal property the claims due to the estate and subtract from it the claims due against the estate. For non-probated decedents, there is no record of their wealthholdings. Some of them were probably not probated because they transferred their major assets, especially real estate, to their heirs before they died. But for decedents with even a small amount of wealth, probate was crucial if only to obtain title to the property of the deceased and in particular land deeds.

It would be interesting if one could estimate the value of a decedent's estate bequeathed to each individual heir. Unfortunately, it was not possible to get a split of the estates among potential heirs because few estate papers identified the exact value of non-cash items inherited by an heir. In the case of testate decedents, the wills normally stated the items bequeathed to an heir; for example, the western half of a farm to a son, the dwelling house to the wife and so on. Sons normally inherited the real estate while daughters received cash, and a selection of household articles and other movable property. But the inventory, instead of attaching a value to each individual item as it was stated in the will, would either lump a number of items into one category or subdivide it, often into indistinguishable fragments that make it very difficult, if not impossible, to identify how each item in the will corresponded to that in the inventory. In the case of intestates, there is the problem of identifying the difference in the value of the estate as stated in the inventory and the actual amount received by heirs,

since the latter unlike the former would not include outstanding debts of the deceased and probate and funeral expenses. Moreover, the difficulty involved in identifying the actual number of heirs made it rather awkward to estimate the amount received by each heir. Only for estates, testate or intestate, that required a full sale of all the assets to settle the debts, but were not declared insolvent, was the administrator able to establish an exact residual amount, after all expenses, that would be available for distribution. Accordingly, the probate judge would state in his probate decree the amount that was to be divided among the heirs and a breakdown of how much each heir would receive. But such cases were few in number and most estates that required a full sale of all assets were normally those that were insolvent. For these insolvent estates, the probate judge in his decree, instead of stating the amount to be received by each heir, would state the amount payable to each creditor.

In the late 19th century, while a man was living he would be the sole owner of all family wealth and only after his death would it pass on to other members in his family, although particularly in rural communities it was not unusual for farmers to transfer their real estate to their sons before their deaths. Since the property of women would pass on to their husbands at the time of their marriage unless otherwise specified, most wealthholders were adult men and the few that were not were mostly widows and single women.<sup>1</sup> As a rough measure, it can be assumed that each family had one potential wealthholder, the family head, so that the number of potential wealthholders should approximately equal the number of families.<sup>2</sup> Of course, there were exceptions. For example, in a three generation family there could easily have been more than one wealthholder — the family head, often the grandfather or grandmother, and possibly a married son.

To estimate the inequality in the distribution of personal wealth a sample of individual wealth data is needed. The data on individual wealthholdings reported in the estate papers of probated decedents for a given year provides us with such a sample. It cannot be a random sample of the living population because it consists only of decedents who were probated and it inevitably

- 1 See F.K. Siddiq, "The Inequality of Wealth and its Distribution in a Life-Cycle Framework", Ph.D. thesis, Dalhousie University, 1986, pp. 22-6 for a discussion of the size distribution of the probated decedents of 1871 by sex and marital status.
- 2 This is not to imply that all wealthholders were necessarily family heads. In general, however, family heads were the guardians or controllers of wealth. It was not possible to obtain the size of each individual family and therefore per capita wealth within each family unit because the estate papers never clearly mentioned the number of dependents or the number of children of a probated decedent. The Census of 1871 which lists among other things, the names, sex and ages of all living persons in a family was also of no help because, aside from decedents who died prior to 1871 and would as a result not be included in the list of living persons, the proliferation of common names made it very difficult to locate each of the probated decedents in the sample from a field of over 50,000 family heads in the 13 counties.

overrepresents older people, who have a higher mortality. Furthermore, not all private wealth passes through probate; some wealth is invariably transferred to surviving heirs prior to death in the form of gifts and lifetime transfers. In the absence of any specific information of how much wealth held by a decedent during his lifetime escapes the probate process, it can only be said that the average probated wealth of decedents will likely understate their average personal wealth. But such lifetime transfers will not cause the inequality measures of probated wealth to diverge from those for personal wealth if the proportion of personal wealth which is transferred during the lifetime of decedents does not vary with the size of their wealthholdings. Therefore, a distribution of probated wealth does provide a snapshot of the inequality of personal lifetime wealth of decedent wealthholders having non-zero wealth. Indeed the most widely used method of making wealth estimates for the living is to use the estates of decedents as a sample for the living population. The sample is then scaled up using appropriate weights to make it representative of the whole population. This method, called the estate multiplier technique, requires that a multiplier be obtained that will give the total number of persons in the population who share the same age, sex and other identifiable characteristics as someone in the sample, i.e., a decedent. The technique is to estimate the mortality rate corresponding to each decedent and to say that the number of people in the living population who share the same characteristics as that decedent is equal to the reciprocal of his [or her] mortality rate. The sum of all these reciprocals, or mortality multipliers, gives the total number of persons in the living population corresponding to the sample of decedent wealthholders. This scaled sample which now represents the living population is then used to estimate a distribution of wealth for living wealthholders. Scaling the sample of probated decedents for Nova Scotia using this methodology, it was estimated that the corresponding number of living wealthholders was 44 per cent of the total number of living family heads or potential wealthholders for 1871 and 57 per cent for 1899.<sup>3</sup>

As with other types of record keeping, the system of indexing, filing and maintaining probate records was at a very primitive stage of development in the

3 Of the two countries in the world which have very reliable estimates of wealth, the United States and the United Kingdom, both have used the estate multiplier technique to measure wealth inequality. Other countries where the estate multiplier technique has been used are Ireland, Australia, New Zealand and South Africa. But most of these studies pay little attention to the size distribution of estates for which no data is available. In a study on the importance of non-probate wealth in overall wealth inequality, Osberg and Siddiq suggest that, given the sensitivity of measured wealth inequality to different assumptions of non-probate wealth, future studies of wealth inequality using the estate multiplier technique should report the results of a variety of assumptions on the wealth of non-probated decedents. See L. Osberg and F.K. Siddiq, "The Inequality of Wealth in Britain's North American Colonies: The Importance of the Relatively Poor", *Review of Income and Wealth*, 34.2 (June 1988). pp. 143-64.

19th century. The earliest records are for Halifax county, dated as far back as 1749 when the first court of probate in Nova Scotia was established. Thereafter, courts of probate were established in all other counties, the last ones in Richmond (date not known) and Victoria (1852).<sup>4</sup> Probate records were handwritten on single sheets of paper in a variety of forms and often did not follow any particular sequence. Most of the estate papers record the value of the estate of the decedent and include a copy of the wills of those who died testate. While some of the estate papers are very detailed giving an exact breakdown of the inventory of the decedent, others are fairly sketchy and contain few details. Indexing in some counties was fairly good, having a master index for all probate material; in others an index is maintained within each specific volume of records; while in others still there is no index whatever.

The wealth data used in this study comes from the probate records of decedents who died in Nova Scotia in 1871 and 1899, in 13 of Nova Scotia's 18 counties. These records are currently available on microfilm at the Public Archives of Nova Scotia in Halifax. Five counties (Digby, Guysborough, Richmond, Cumberland and Inverness) were excluded from the study because their estate papers were either missing or unusable. More than 600 estate papers were considered for the 1871 distribution, including all those filed in 1871 and most of those filed in 1872 in the 13 counties since some of the decedents whose papers were filed in that year died in 1871. Of these decedents 387 died in 1871. Those which did not give adequate information or were damaged due to fire or careless storage were dropped from the sample as were those cases where proof was available that the wealthholder died in a year other than 1871. Similarly, all the estate papers filed in the 13 counties of Nova Scotia in 1899, less those which did not give adequate information and those where proof was available that the decedent died in 1898 or earlier, were selected to form the data base for 1899. The total number of estate papers was estimated to be 596. Since it was not always possible to ascertain the date of death of a decedent, due to the absence of death records for 1899, it was assumed that estate papers filed in 1899 could be approximated as corresponding to those who died in that year. This method is supported by the fact that estate papers of most decedents who died in 1871 were filed that same year. Since some records were incomplete, this study is based on 346 primary records (i.e., estate papers, wills, letters testamentary, letters of administration and probate acts) from 1871 and 466 from 1899. Although the wealth data of probated decedents used in this study is believed to be fairly robust, it is restricted to probated wealth only and gives an accurate description of probated wealth inequality, but at best a rough approximation of wealth inequality in general.

Table 1 presents a frequency distribution of probated decedents by county for 1871 and 1899. Not surprisingly, Halifax County, by virtue of its size and urban

4 See L. Kernaghan, Court of Probate, Finding Aid, RG48, Public Archives of Nova Scotia.

character, with approximately a quarter of all probated decedents in the 13 counties, accounted for more probated decedents than any other county, 97 in 1871 and 135 in 1899. As Table 1 shows, the county with the second highest number of probated decedents is Pictou while the county with the least is Victoria. This table also captures the rising trend in each of the 13 counties that more and more decedents were being probated towards the end of the 19th century than in earlier years. In absolute numbers, the number of probated decedents in the 13 counties rose from an estimated 387 in 1871 to 596 in 1899, an increase of 54 per cent. As mentioned earlier, assuming that there was one wealthholder per family, the proportion of wealthholders who were probated rose from 44 per cent in 1871 to 57 per cent in 1899. One possible explanation why proportionately more people were being probated could be that the Nova Scotia population was more urban in 1899 than in 1871. A second phenomenon which appears rather significant is the proportion of women among probated decedents, which rose from less than 11 per cent in 1871 to more than 22 per cent in 1899.

Table 1

Frequency Distribution of Probated Decedents  
by County, 1871 and 1899  
(13 Counties)

| County      | 1871                         |                        | 1899                         |                        |
|-------------|------------------------------|------------------------|------------------------------|------------------------|
|             | Number of Probated Decedents | Relative Frequency (%) | Number of Probated Decedents | Relative Frequency (%) |
| Annapolis   | 21                           | 5.4                    | 57                           | 9.6                    |
| Antigonish  | 31                           | 8.0                    | 35                           | 5.9                    |
| Cape Breton | 18                           | 4.7                    | 39                           | 6.5                    |
| Colchester  | 24                           | 6.2                    | 40                           | 6.7                    |
| Halifax     | 97                           | 25.1                   | 135                          | 22.7                   |
| Hants       | 30                           | 7.8                    | 44                           | 7.4                    |
| Kings       | 24                           | 6.2                    | 31                           | 5.2                    |
| Lunenburg   | 44                           | 11.4                   | 51                           | 8.6                    |
| Pictou      | 52                           | 13.4                   | 77                           | 12.9                   |
| Queens      | 10                           | 2.6                    | 20                           | 3.4                    |
| Shelburne   | 15                           | 3.9                    | 27                           | 4.5                    |
| Victoria    | 4                            | 1.0                    | 8                            | 1.3                    |
| Yarmouth    | 17                           | 4.4                    | 32                           | 5.4                    |
| Total       | 387                          | 100                    | 596                          | 100                    |

Table 2  
Wealth Inequality among Probated Decedents  
(13 Counties)

|                                       | 1871     | 1899     |
|---------------------------------------|----------|----------|
| Percentage share held by:             |          |          |
| 100th percentile<br>(richest 1%)      | 23.94    | 32.88    |
| 96th-100th percentile<br>(richest 5%) | 52.88    | 54.26    |
| Tenth decile                          | 65.83    | 66.26    |
| Ninth decile                          | 11.38    | 12.34    |
| Eighth decile                         | 6.89     | 7.05     |
| Seventh decile                        | 4.72     | 4.47     |
| Sixth decile                          | 3.53     | 3.19     |
| Fifth decile                          | 2.70     | 2.52     |
| Fourth decile                         | 1.99     | 1.94     |
| Third decile                          | 1.47     | 1.45     |
| Second decile                         | 1.09     | 1.05     |
| First decile                          | 0.40     | -0.27    |
| Mean (in constant 1871 \$)            | 5,639.82 | 5,683.22 |
| Median (in constant 1871 \$)          | 1,714.71 | 1,618.74 |
| Coefficient of Variation              | 2.93     | 4.28     |
| Gini Coefficient                      | 0.74     | 0.75     |
| Atkinson's Index ( $\epsilon=0.5$ )   | 0.48     | 0.48     |
| Theil's Index                         | 0.88     | 1.52     |

*Notes:* The coefficient of variation is the standard deviation of a distribution divided by its mean. The Gini coefficient or the Gini concentration ratio measures the convexity of the Lorenz curve which plots what proportions of wealth is held by cumulative proportions of a nation's population, arranged in order of ascending wealth. The Atkinson's index measures the distribution of social utility using social welfare functions. Theil's inequality index is built by combining probability distributions with information theory. For discrete values, the Gini coefficient and Atkinson's index vary from zero to one while Theil's index varies from zero to the logarithm of the number of observations. In all three cases, as well as for the coefficient of variation, a higher numerical value indicates a greater degree of inequality. See F.A. Cowell, *Measuring Inequality* (New York, 1977) for details.

Table 2 presents estimates of wealth inequality of probated decedents in Nova Scotia for 1871 and 1899. Since these two years are roughly separated by one generation, a comparison of the 1871 and the 1899 distributions approximately represents the change in wealth inequality over two successive generations. This is not to imply that the 1899 decedents were necessarily the children of the 1871 decedents; most of them probably were not. Nonetheless, the distributions of 1871 and 1899 generally indicate wealth inequality in Nova Scotia over two generations immediately following Confederation, although there were far more probate type wealthholders in 1899 than in 1871. Table 2 also shows that per capita real wealth in constant 1871 dollars rose very slightly from \$5,639.82 in 1871 to \$5,683.22 in 1899 while median wealth actually fell from \$1,714.71 to \$1,618.74. As well, the table indicates that the richest 5 per cent in both 1871 and 1899 controlled over half of total personal wealth while the richest 10 per cent in both these years owned approximately two-thirds. At the other extreme, the bottom half is estimated to have owned less than 10 per cent of total personal wealth in 1871 as well as 1899. Comparing the other inequality indices between 1871 and 1899 in Table 2, in particular the coefficient of variation and Theil's index, there seems to have occurred a slight shift towards greater inequality during this period.

Another feature in the system of probate which emerges quite clearly is the relationship between the age of a decedent and the likelihood of probate. This is demonstrated in Table 3 which presents the age distribution of the living, the dead and the probated in 1871.<sup>5</sup> The youngest decedent probated in 1871 was of age 22 when he died which implies that no one in the 0-20 age group was probated. Furthermore, the proportion of probated decedents among all decedents rises steadily for each age group from 3.4 per cent for the 21-30 age group to 29 per cent for the 61-80 age group. Only for the oldest age group 81 and over, does it fall to 21 per cent. It follows that among probated decedents, older decedents were generally represented proportionately more than what the age distribution for all decedents would indicate. Among all decedents of age 21 and over, approximately one out of every five were probated in 1871.

The predominant male ownership of wealth is quite evident in 1871. Of the 346 probate records for which data on wealth are available, less than 11 per cent are females. Among these females, except for the 1.5 per cent who were married at the time of their death and the nearly 2 per cent who never married, all others were widows. Under certain circumstances married women could legally own wealth but rarely did. Prior to marriage, whatever property a woman owned, if any, could either be in her name or in the name of her father. After marriage, their husbands would assume control and title over their assets and also

5 Due to the absence of death records for 1899, and therefore the unavailability of the ages of 1899 probated decedents, and the absence of the age distribution of the living and the dead for 1899, since 1899 was not a census year, it was not possible to do a similar analysis for 1899.

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Table 3

The Age Distribution of the Living, the Dead  
and the Probated in the 13 Counties in 1871

| Age Group   | All Decedents         |                         |                        | Probated Decedents only          |                        |   |
|-------------|-----------------------|-------------------------|------------------------|----------------------------------|------------------------|---|
|             | Living Population (a) | Number of Decedents (b) | Relative Frequency (%) | Number of Probated Decedents (c) | Relative Frequency (%) | Probated Decedents as a proportion of all Decedents |
| 0-20        | 151,867               | 1,675                   | 46.5                   | 0                                | 0                      | 0   |
| 21-30       | 50,181                | 464                     | 12.9                   | 16                               | 4.1                    | 3.4   |
| 31-40       | 32,199                | 262                     | 7.3                    | 54                               | 14.0                   | 20.6  |
| 41-60       | 40,160                | 426                     | 11.8                   | 110                              | 28.4                   | 25.8  |
| 61-80       | 16,845                | 556                     | 15.4                   | 161                              | 41.6                   | 29.0  |
| 81+         | 1,641                 | 219                     | 6.1                    | 46                               | 11.9                   | 21.0  |
| Total (21+) | 141,026               | 1,927                   | 53.5                   | 387                              | 100                    | 20.1  |
| Total       | 292,893               | 3,602                   | 100                    | 387                              | 100                    | 10.7  |

*Notes:* (a) Source: Census of Canada, 1871, Table VII, pp. 144-165.

(b) Source: Census of Canada, 1871, Table XVI, pp. 398-399.

The high mortality of the 0-20 age group is due largely to a very high infant mortality in the 19th century.

(c) This column has been estimated on the assumption that the 144 whose ages are not known are distributed by age in the same manner as the 243 whose ages are known.

responsibility for their debts. Women whose husbands predeceased them would receive, in addition to their dower, whatever assets their husbands left them. Sometimes men who did bequeath their property to their wives would add a clause saying that upon the marriage of their widow, the property would automatically pass on to the children. For men dying intestate, one-third of their personal assets would by statute pass on to their wives and the remaining two-thirds would be divided equally among the children. The real estate would be divided equally among the surviving children only. However, for intestates who died without leaving any children, the father and the widow of the deceased would share the real as well as personal assets equally. If the deceased died



without leaving a surviving father, the father's share would then be divided among his mother, and brothers and sisters.<sup>6</sup> The few women who would remain single all their lives could possess wealth in their own right, since a woman would continue to hold the property which she inherited from her father or accumulated herself. Although the Married Womens' Property Act came into effect in 1898,<sup>7</sup> it could not have been a very important factor as early as 1899 in influencing an increase in the proportion of probated married women from just under 1.5 per cent in 1871 to 6 per cent in 1899. The proportion of widows and single women who were probated also rose from nearly 9 per cent in 1871 to 16 per cent in 1899.

For men the situation was different. Youths and young unmarried adults who lived with their parents would often contribute to family wealth by working on the family farm or as a paid employee in an outside enterprise. Upon marriage, if the son and his bride were to remain in the same dwelling as his parents and younger brothers and sisters, he would continue to be part of the same family.<sup>8</sup> Even in extended families such as these, family assets continued to remain in the hands of the male head of the family. On the other hand, if the son, after his marriage, chose to live separately in another dwelling, he would then become the head of a new family and a potential wealthholder. His assets would then be treated differently from those of his father. The assets of men who remained single all their lives would also be treated as their own when they moved to a separate dwelling. Whether married or single, the head of a family would, at the time of his father's death or when his mother died (in the case where a man had left all his property to his widow), receive his share of the bequest which would then be added to his own estate. Sometimes such inter-generational transfers would be received in instalments.

The most common reason for the breakup of a family into two was the choice of a married son to live separately with his bride, but the death of the head of a family also necessitated the reorganization of the family structure. The mother could then become the head of the family, particularly if she had a life interest in the family property. At other times, an adult son would become the family head

6 These and other special cases of the division of the property of intestates are discussed in detail in the *Revised Statutes of Nova Scotia* (1864), Chapter 115, pp. 747-50.

7 The Married Womens' Property Act which enabled a married woman to own property in her own right was passed in 1898. Prior to 1898, whatever property that was owned by a single woman would automatically be transferred to her husband at the time of her marriage unless some special provision was made that would prevent such a transfer. See *Revised Statutes of Nova Scotia* (1900), Section 4, p. 234.

8 Unfortunately, there is no other secondary research to which the reader can be referred to in support of this claim. While examining the estate papers of decedents, one inevitably comes across copies of various statements that were made in court by members of the family of the deceased, correspondences, and other legal and private papers. The contents of these documents has lead to these comments.

while the other adult sons would, in due course, take their bequest and move to their own separate dwellings. Minor children would normally remain with the widowed mother in their original dwelling. In the absence of joint ownership of property, it was normally the individual head of the family who was the legal owner of family wealth with everyone else in the family, both adults and children, having zero wealth from a legal standpoint. In practice, this wealth belonged to the entire family and the benefits from it were shared, in accordance with prevailing social norms, by all the members of the family. Everyone in the family was expected to make whatever contribution they could to sustain and increase this wealth.

Among the historical research on the distribution of wealth, the work of A.H. Jones is particularly noteworthy because she also used wealth data drawn from probate records to make wealth estimates and assumed that each family had one wealthholder, the family head.<sup>9</sup> Jones' estimate that the top 1, 5 and 10 percent of all wealthholders owned respectively 15, 39 and 55 per cent of total wealth in the 13 colonies of the United States in 1774 is much lower than the corresponding figures for Nova Scotia for 1871 and 1899. Yet her estimate that the bottom 40 percent held only 1 per cent of total personal wealth seems to be quite low when compared to the Nova Scotia figures in Table 2. The overall inequality in her wealth distribution, as characterized by a Gini coefficient of 0.73, is also somewhat lower. Jones assumed that average non-probate wealth as a proportion of average probate wealth was one-quarter in the Middle colonies and in the South and one-half in New England,<sup>10</sup> but she does not give any clear reasons for such an assumption. She also distributed the relative proportions of probate and non-probate wealthholders in each wealth decile quite arbitrarily. All of this makes her estimates rather controversial, especially since, like this author, she too had no direct information on non-probate wealth.

Estimates of wealth inequality that have been made for the United States for the 19th century are more comparable to those for Nova Scotia. Osberg notes that Gallman estimated the wealthholding of the top 2,000 or 0.16 percent of all families in the United States in 1890 to be 9.6 per cent of total domestic assets compared to 5.2 per cent in 1840.<sup>11</sup> This increase in the concentration of wealthholding at the top is remarkable, especially since the abolition of slavery caused the wealthholding of the top 1 per cent of adult males to fall from 35 per cent in 1860 to 27 per cent in 1870. Therefore, the periods 1840-1860 and 1870-1890 may have been characterized by a movement towards a greater degree of wealth concentration. For the latter period, the benefits of the industrial

9 A.H. Jones, "Wealth Estimates for the New England Colonies about 1770", *Journal of Economic History*, 32, 1 (March 1972), pp. 98-127 and *Wealth of a Nation to be: The American Colonies on the Eve of the Revolution* (New York, 1980).

10 Jones, *Wealth of a Nation*, pp. 289 and 349-51.

11 L. Osberg, *Economic Inequality in the United States* (New York, 1984), p. 48.

revolution, accruing mostly to the rich initially, are likely to have been an important factor. Soltow has estimated the inequality in wealth distribution for the state of Wisconsin with particular emphasis on Milwaukee and a number of other counties, using wealth data of individuals as reported in the censuses of 1850, 1860 and 1870.<sup>12</sup> He estimated the Gini coefficient for 1850, 1860 and 1870 to be 0.77, 0.75 and 0.74 respectively and notes that such a consistency is quite remarkable in view of the fact that the population of adults increased on the average 22, 9 and 3 per cent per annum in the three decades from 1840 to 1870.

The shares of the top wealthholders in the United Kingdom for the early part of this century have been estimated by Revell and by Atkinson and Harrison.<sup>13</sup> Harbury and Hitchens note that Revell estimated that in 1911 the top 1, 5 and 10 per cent of all wealthholders owned respectively 69, 87 and 92 per cent of total wealth in the United Kingdom.<sup>14</sup> Atkinson and Harrison estimate the corresponding figures for 1923 to be 60.9, 82.0 and 89.1 per cent respectively.<sup>15</sup> These estimates show a very high degree of wealth inequality in the United Kingdom even in comparison with the high inequality estimates that were obtained for Nova Scotia for 1871 and 1899.

There are few known studies on wealth inequality in Canada in the 19th century. Michael Katz has, however, examined the structure of inequality in Hamilton, Ontario in 1851 and 1861 using relative wealth data which he called economic ranking, consisting of the sum of an individual's assessed worth based on all his real estate holdings.<sup>16</sup> He found that in 1851 the top 1 and 10 per cent respectively owned 21 and 60 percent of total wealth. For 1861, the corresponding figures for these two wealth groups were 24 and 63 per cent respectively. In a similar study, Touesnard using complete assessment rolls for Richmond county in Nova Scotia for 1862, estimates that among people with known occupations the top 1 and 10 per cent owned 21 and 64 percent of total wealth respectively.<sup>17</sup> The Canadian studies, like the American studies for the same chronological

12 L. Soltow, *Patterns of Wealthholding in Wisconsin since 1850* (Madison, 1971).

13 A.B. Atkinson and A.J. Harrison, *Distribution of Personal Wealth in Britain* (Cambridge, 1978), pp. 138-70.

14 C.D. Harbury and D.M.W.N. Hitchens, "The Influence of Relative Prices on the Distribution of Wealth and the Measurement of Inheritance" (unpublished manuscript, 1983).

15 Atkinson and Harrison, *Distribution of Personal Wealth*, p. 159.

16 M.B. Katz, *The People of Hamilton, Canada West, Family and Class in a Mid-Nineteenth Century City* (Cambridge, 1975), pp. 44-93. It is rather strange that in a predominantly urban area like Hamilton, where people are likely to hold a significant proportion of their assets in financial and other personal property, Katz assumed that real estate estimates are a true indicator of overall wealth inequality.

17 A.P. Touesnard, "Growth and Decline of Arichat, Nova Scotia, 1765-1880", M.A. thesis, Dalhousie University, 1984.

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period, thus appear to reveal very similar distributions of wealth throughout North America in the late 19th century and suggest that the distribution of wealth of Nova Scotia was not distinctive.

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