

CHAPTER I.

CAPITAL, PROFIT, AND TURNOVER.

Data regarding the cost of production of women's muslin underwear were obtained from 65 establishments, of which 43 were in New York City and 22 outside that city. Reports were secured from these establishments for their last business periods. In 6 cases the periods were more than 12 months, in 6 cases less, and in all other cases the period was one year. In most cases the period was for the year ending December 31, 1913.

In tabulating the data, the establishments were divided into eight groups, according to their locations and the amount of their net sales during their last business years. These eight groups are as follows:

Group I: Fourteen establishments in New York City with net sales of less than \$100,000.

Group II: Twelve establishments in New York City with net sales of \$100,000 and less than \$200,000.

Group III: Eleven establishments in New York City with net sales of \$200,000 and less than \$400,000.

Group IV: Six establishments in New York City with net sales of \$400,000 or more.

Group V: Seven establishments outside New York City with net sales of less than \$100,000.

Group VI: Eight establishments outside New York City with net sales of \$100,000 and less than \$200,000.

Group VII: Four establishments outside New York City with net sales of \$200,000 and less than \$400,000.

Group VIII: Three establishments outside New York City with net sales of \$400,000 or more.

The establishments in each group were arranged in the order of their net sales during their last business years or periods, the establishment with the smallest net sales coming first, and those with the largest sales last.

From each establishment were secured its balance sheets for the beginning and end of its last business period. Of the 65 establishments only 3 reported that they had borrowed capital, and only 4 estimated their good will as an asset. The amounts of the capital owned and surplus and of the capital borrowed, at the beginning of the period, are shown by groups in Table 12, being entered in this and other tables as capital employed in business, good will not being included.

TABLE 12.—CAPITAL EMPLOYED IN BUSINESS, BY GROUPS OF ESTABLISHMENTS, AT THE BEGINNING OF THEIR LAST BUSINESS YEAR.

Establishments.	Groups.	Number of establishments.	Capital employed in business.	
			Amount.	Average.
In New York City, having net sales of—				
Less than \$100,000.....	I.....	14	\$298,063	\$21,292
\$100,000 and less than \$200,000.....	II.....	12	428,120	35,677
\$200,000 and less than \$400,000.....	III.....	11	899,322	81,757
\$400,000 and over.....	IV.....	6	1,364,673	227,445
Total in New York City.....		43	2,990,208	69,540