

Louisiana Purchase



In 1803, President Thomas Jefferson led the acquisition of the Louisiana Territory, a vast stretch of land owned by the French. Approximately 828,000 square miles, it stretches from the Mississippi River in the east to the Rocky Mountains in the west and from the Gulf of Mexico in the south to the Canadian border in the north. For a mere 15 million dollars, the United States doubled in size overnight. Now known as the Louisiana Purchase, it's regarded as one of the greatest real estate deals in history.

1 THE BACKSTORY

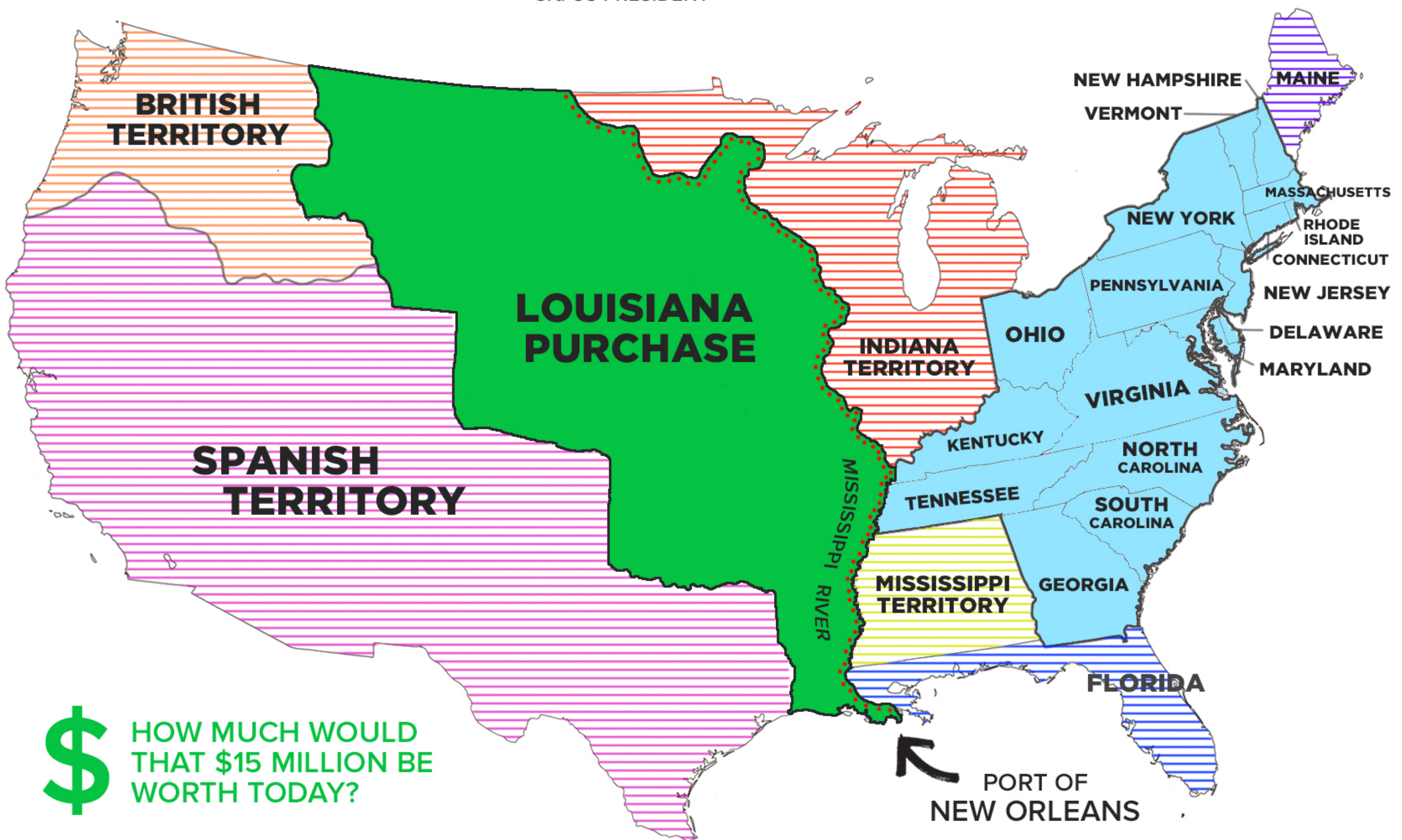
In the 17th century, France explored the Mississippi River Valley and established scattered settlements in the region. By the middle of the 18th century, France controlled more of the present-day United States than any other European power. Their territory ranged from New Orleans to the Great Lakes in the northeast and to modern-day Montana in the northwest.



THOMAS JEFFERSON
3rd US PRESIDENT

2 ALL ABOUT THE MISSISSIPPI

Thomas Jefferson knew the importance of the Port of New Orleans. Its prime location at the mouth of the Mississippi along the Gulf of Mexico made it a key port for trade and economic expansion. After some negotiations, France ultimately agreed to sell New Orleans for \$10 million. They also agreed to sell the rest of the Louisiana Territory for an additional \$5 million. As a result, the United States doubled its size for just \$15 million!



HOW MUCH WOULD THAT \$15 MILLION BE WORTH TODAY?

The value of the purchase price negotiated in 1803 of \$15 million in today's dollars would equal about \$284 million. That's still a bargain considering the land is now a part of 15 different states!

\$100 BILLION

This is the total value of all goods and services imported (about \$60 billion) and exported (about \$40 billion) from Louisiana ports (including the Port of New Orleans) in 2010.