

Number of Billionaires

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Edited by Glenn Elert -- Written by his students

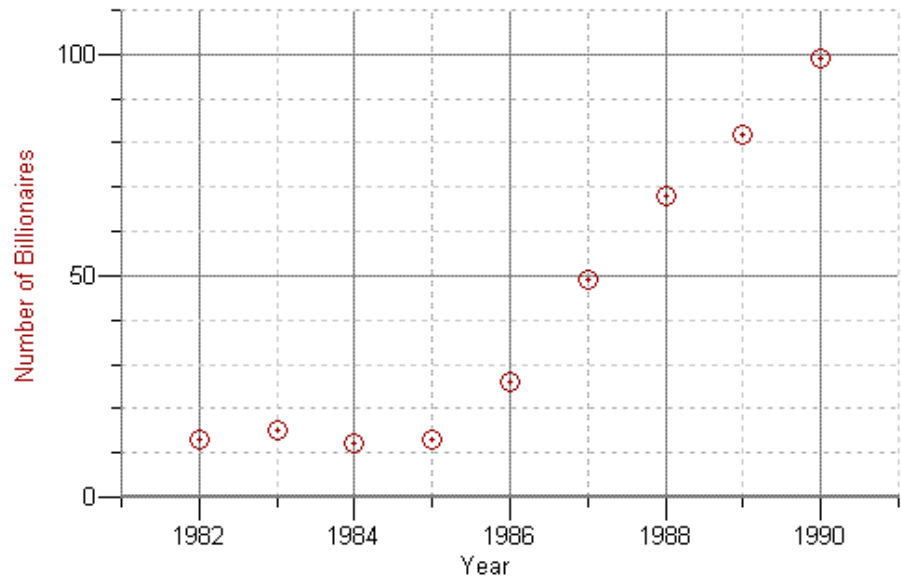
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Bibliographic Entry	Result (w/surrounding text)	Standardized Result
Millionaire . Wikipedia, 18 May 2005.	"According to Forbes' 19th annual list of the richest people published in 2005 there are 691 US-dollar billionaires in the world."	691 people (2005)
Kroll, Luisa. "Rising Tide." <i>Forbes</i> . Vol. 173, (15 March 2004): 91.	"This year FORBES reports a record 587 billionaires."	587 people (2004)
David. Feudalism... alias American Capitalism . August 1995.	"Statistics published in Forbes magazine's annual survey of America's billionaires expose this little known but shocking reality. In 1982 there were 13 billionaires; in 1983 ... 15; in 1984 ... 12; in 1985 ... 13; in 1986 ... 26; in 1987 ... 49. Note carefully that prior to 1986 the number of American billionaires had averaged around 13. Then the Reagan administration drastically altered the wealth distribution patterns by introducing new tax legislation favoring the top 1%. In 1986 the number of billionaires DOUBLED, and by 1987 the number of billionaires had virtually QUADRUPLED to 49!! By 1988, there were 68 individuals or families that each had net wealth in excess of \$1,000,000,000. By 1989, the number had risen precipitously to 82. And by 1990, the Forbes survey reported the staggering total of 99!! [See the graph below which summarizes the results from 1982 to 1990.]"	13 people (1982) 99 people (1990)
Forbes World's Richest People . Forbes, 10 May 2005.	[See the chart below which summarizes the result of the Forbes list from 1996 to 2005.]	423 people (1996) 691 people (2005)

Number of Billionaires in the United States

Year	Number of Billionaires (US)
1982	13
1983	15
1984	12
1985	13
1986	26
1987	49
1988	68
1989	82
1990	99



Summary of Forbes World's Richest People										
Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Number of Billionaires (worldwide)	423	259	230	298	322	538	497	476	587	691

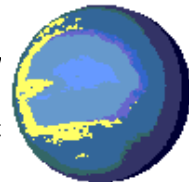
A billionaire is a person who has more than one billion US dollars. But in order to be on the American business and financial magazine Forbes' annual list of the world's billionaires, a billionaire not only has to make a billion dollars but also maintain it.

Over time, the number of billionaires in the world has been steadily increasing. In the United States, this number had increased from a couple to a couple hundred in just twenty years or so. Worldwide, this number had increased by a couple hundred in just a few years. There are billionaires from approximately 47 countries in the world. Now, the United States has the most number of billionaires, followed by Asia, Europe, and Latin America. These billionaires are usually people, or tycoons, from big businesses and industries such as technology, steel, gas, retail, and finance like Microsoft's William Gates who has held 1st place in Forbes' annual list of the world's billionaires 11 years in a row. Some people inherit a large fortune from their family like the Waltons from the death of Sam Walton, the founder of Wal-Mart.

In 2005, the 691 billionaires in the world is approximately 0.00001% of the world population. The total net worth of these 691 billionaires is \$2.2 trillion, which increased from last year's \$300 billion, and is approximately 21% of the United States' GDP. In the future, this trend of increasing numbers of billionaires and increasing wealth of these billionaires will continue through advanced technology and communications.

Michelle Lee -- 2005

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