# proposal_1

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## Group Members:

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## Title:

The characteristics of billionaires – how to become a billionaire

## Purpose:

Most of us wonder who are the billionaires, where are they from and how did they become billionaires. Therefore, we want to look at the characteristics of the world's billionaires, including are they female or male, or are they self made billionaires or did they inherit their wealth. Do such characteristics play a role in determining the net worth of the billionaires worldwide?

## Data:

Our data was found on this website. Each row represent a billionare from 1996 to 2016, with columns representing different factors including name, citizenship, net worth of billionaire, whether they are in a developing country(not in the north) or is in the developed country (north) and so on. https://data.opendatasoft. com/explore/dataset/the-billionaire-characteristics-database%40public-us/information/?dataChart= eyJxdWVyaWVzIjpbeyJjb25maWciOnsiZGF0YXNldCI6InRoZS1iaWxsaW9uYWlyZS1jaGFyYWN0ZXJpc3RpY3MtZGF0YW 3D

The dataset presents the source of billionaires wealth and uses it to describe changes in extreme wealth in the United States, Europe, and other advanced countries. The dataset distiguishes whether the wealth is self-made or inherited and idintify the company and industry which it comes from.

## Population:

The population of this study is people who are considered as billionaires according to the book Rich People Poor Countries which the data runs from 1996-2014 and the data has been updated to reflect the latest using Forbes. There are 2615 rows which means 2615 people.

## Response Variable:

The response variable is the net worth in billion dollars with unit of 1 billion dollars.

# Explanatory Variables:

The explanatory variables for this data set include Type of Wealth of possible values "inherited" or "executive", Sector of possible values "media" or "construction", Citizenship of possible values "Japan" or "France", Characteristic of possible combinations of the values "North", "Founder", "Real Billionaires", Industry Aggregates of possible values "Financial" or "Traded Sectors", and Source of Wealth of possible values "Desigual" or "fast food", all cetegorical variables. There are also quantitative explanatory variables including GDP Currentus with a unit of 1 dollar.