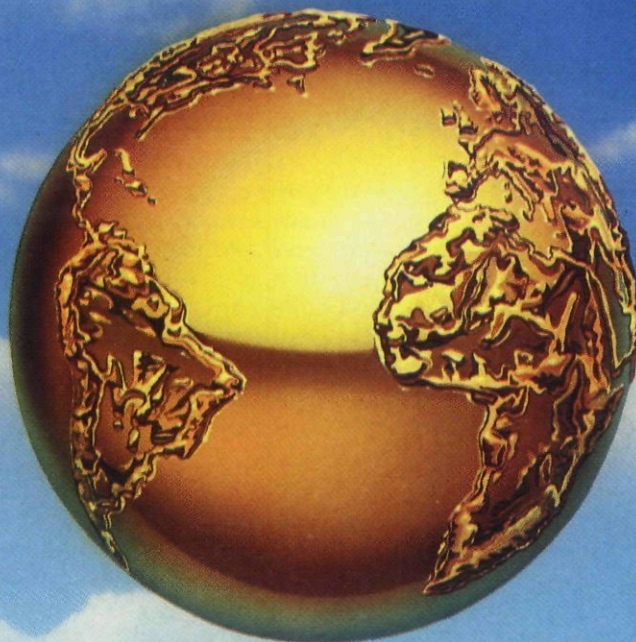


A WEALTH OF BILLIONAIRES



IF YOU LAID ALL the world's billionaires end to end, you wouldn't have a long line, but you would have an extraordinarily influential clan: a wealth of billionaires, if we might put a collective noun to this group.

Voyeurism aside, why should intelligent business people care about these mega-wealthy? Because from the stories and histories of these 89 men and 3 women and 52 family groups there is much to be learned about global business trends.

Take the hypermarket concept in retailing, now being tried in the U.S. Why did it succeed for the Weston family's George Weston Ltd. in western Canada but flop in eastern Canada? The Reichmanns, to take

By **Harold Seneker**

another example, have a reason for building in London that matters to Wall Street—London's ever-growing financial power. And in Taiwan, Y.C. Wang has concluded that it makes sense to supply his island with petrochemicals from Texas. The early experiences testing the investment waters in the communist world on the part of Sweden's Kamprad, Italy's Berlusconi, Korea's Chung, Hong Kong's Li Ka-shing and Britain's Robert Maxwell will be watched closely by anyone tempted to follow them.

What is sometimes overlooked is just how widely diffused the influence of the billionaires has become. Imagine a corporate executive in downtown New York,

Illustration by John Harwood

What is sometimes overlooked is just how widely diffused the influence of the foreign billionaires has become.

Los Angeles, Seattle or Chicago. His firm quite possibly rents office space from Canada's Reichmann brothers, Japan's Shigeru Kobayashi or Britain's Duke of Westminster.

Do you read the *American Banker*? Did you know it is owned by Canada's Kenneth Thomson?

Or how about the recent stock market rumor that ran Hilton Hotels up ten points. The rumor was that Japan's Tsutsumi brothers were bidding against each other for the company. Brother bidding against brother? See page 172.

Are you a tennis player? The balls might be Spalding—Venezuela's Cisneros family bought that company in 1984. Do you drive a BMW? Did you know that West Germany's Quandt family owns the company? A Hyundai? That's part of the empire controlled by South Korea's Chungs. Your Chevy may well contain parts distributed by AI International, owned by the Al-Ghanims of Kuwait.

When you travel, do you or does your travel agent consult the *Official Airline Guide*? Since last year it has been owned by the Czech-born British billionaire, Robert Maxwell. Gambled at Las Vegas' Dunes Hotel? It is owned by Japan's Masao Nangaku.

We don't merely chronicle how these people got their wealth; we follow up on what they are doing with it now. And we keep turning up new billionaires; the new entries are indicated with a star.

How have we found and measured our wealth of billionaires? We use a straightforward yardstick: Any individual or family with a net (i.e., af-

ter debt) worth of \$1 billion or more makes the list. To assess the value of properties we use recent stock prices, comparable real estate valuations, price/earnings multiples and currency exchange rates.

Since wealth abroad is sometimes held in complicated ways designed to retain control or bypass various taxing authorities, we count property as owned if it is involved in obvious devices for ownership, like family holding companies or cross-ownership, and sometimes less obvious ones, like certain foundations designed merely for tax avoidance.

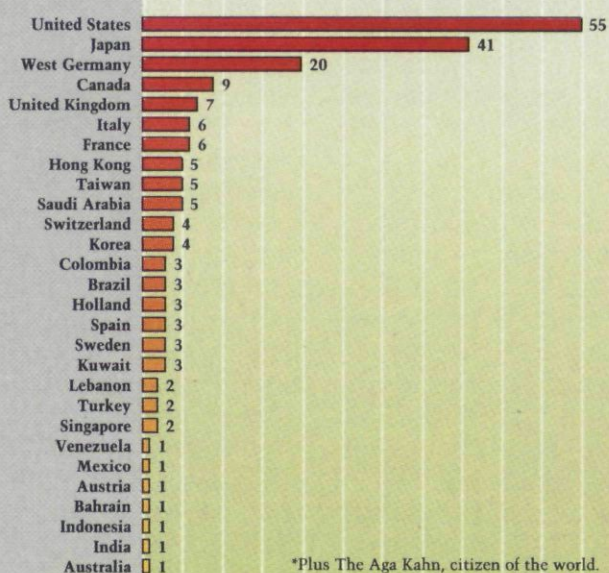
One big difference between our billionaire group and what you sometimes see in other magazines is our exclusion of royal families and heads of state. No Queen Elizabeth; no Sultan of Brunei (but see page 264); no Kim Il Sung. For all the charming gossip they generate about harems and fancy palaces, these are feudal fortunes, not capitalistic ones, and so are outside our view.

Note, too, that some foreign business notables

who get a lot of press because they are widely assumed to be "billionaires" aren't. (See "A few who failed to make the cut," page 211.)

Finally, a word on the U.S. billionaires: The net worth estimates given have been updated from our latest listings of the 400 richest Americans to take account of recent stock market prices, but the figures—and the list itself—are preliminary. For our deeper analysis of American billionaires and billionaire families, see the eighth annual *Forbes Four Hundred*, which will appear in October.

Billionaires per country*



*Plus The Aga Kahn, citizen of the world.

Meanwhile, back in the U.S.A.

The U.S. continues to hold the world lead in billionaires, with 55 identifiable individuals having a net worth estimated at over \$1 billion as we go to press. That compares with 41 from second-place Japan—where stratospheric real estate prices account for 18 of the billionaires—and 20 from third-place Germany. But

even the 55 are not the whole story. Below are 27 additional American families, comparable to the foreign families included on these pages, who also have combined net worths exceeding \$1 billion. They and others will be covered in detail in the eighth annual Forbes Four Hundred, appearing in October.

Sam Walton and family	\$8.7 billion	Kirk Kerkorian	\$1.1 billion
Warren Edward Buffett	\$3.5 billion	Edward Lewis Gaylord	\$1.1 billion
John Werner Kluge	\$3.2 billion	William Henry Gates III	\$1.1 billion
Henry Ross Perot	\$3.0 billion	Charles de Ganahl Koch	\$1.1 billion
Samuel Irving Newhouse Jr.	\$2.6 billion	David Hamilton Koch	\$1.1 billion
Donald Edward Newhouse	\$2.6 billion	Harold Clark Simmons	\$1.1 billion
Henry Lea Hillman	\$2.5 billion	Philip Frederick Anschutz	\$1.1 billion
Sumner Murray Redstone	\$2.5 billion	David Rockefeller	\$1.1 billion
Ted Arison	\$2.5 billion	Michael Robert Milken	\$1 billion +
Lester Crown	\$2.4 billion	Sid Richardson Bass	\$1.0 billion
Barbara Cox Anthony	\$2.3 billion	Lee Marshall Bass	\$1.0 billion
Anne Cox Chambers	\$2.3 billion	William Bernard Ziff	\$1.0 billion
Jay Arthur Pritzker	\$2.2 billion	Donald Worthington Reynolds	\$1.0 billion
Robert Alan Pritzker	\$2.2 billion	Additional U.S. family fortunes estimated over \$1 billion	
David Packard	\$2.0 billion	du Pont family	\$10 billion
Donald Leroy Bren	\$1.9 billion	Hearst family	\$3.8 billion
Adolph Alfred Taubman	\$1.9 billion	Mellon family	\$3.4 billion
Harry Brakmann Helmsley	\$1.7 billion	Getty family	\$3.4 billion
Marvin Harold Davis	\$1.6 billion	Dorrance family	\$3.1 billion
Robert Muse Bass	\$1.6 billion	Cargill/MacMillan family	\$2.8 billion
Leslie Herbert Wexner	\$1.6 billion	McCaw family	\$2.2 billion
August Anheuser Busch Jr.	\$1.6 billion	Chandler family	\$2.1 billion
Samuel Jayson LeFrak	\$1.5 billion	Bancroft family	\$1.9 billion
Ronald Owen Perelman	\$1.5 billion	Phipps family	\$1.9 billion
Keith Rupert Murdoch	\$1.5 billion	Ford family	\$1.7 billion
Donald John Trump	\$1.5 billion	Lilly family	\$1.7 billion
Edward John DeBartolo	\$1.4 billion	Upjohn family	\$1.5 billion
Forrest Edward Mars Sr.	\$1.3 billion	Lauder family	\$1.4 billion
Forrest Edward Mars Jr.	\$1.3 billion	Rudin brothers	\$1.4 billion
John Franklyn Mars	\$1.3 billion	Milliken family	\$1.4 billion
Jacqueline Mars Vogel	\$1.3 billion	Cullen family	\$1.3 billion
Edgar Miles Bronfman	\$1.3 billion	Nordstrom family	\$1.2 billion
Leonard Norman Stern	\$1.3 billion	Hall family	\$1.1 billion
Ray Lee Hunt	\$1.3 billion	Weyerhaeuser family	\$1.0 billion
Charles F. Feeney	\$1.3 billion	Blaustein family	\$1.0 billion
Carl Celian Icahn	\$1.2 billion	Weis family	\$1.0 billion
Laurence Allan Tisch	\$1.2 billion	Durst brothers	\$1.0 billion
Preston Robert Tisch	\$1.2 billion	Allen family	\$1.0 billion
Margaret Hunt Hill	\$1.2 billion	Hoiles family	\$1.0 billion
Walter Hubert Annenberg	\$1.2 billion	Bacardi family	\$1.0 billion
Stephen Davison Bechtel	\$1.2 billion	Wattis family	\$1.0 billion
William Redington Hewlett	\$1.1 billion		

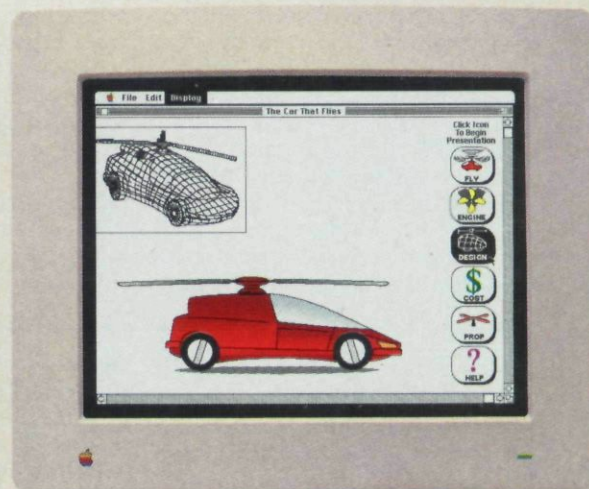
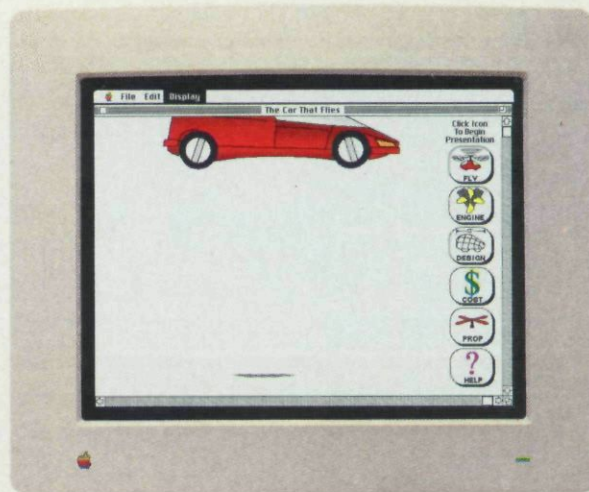
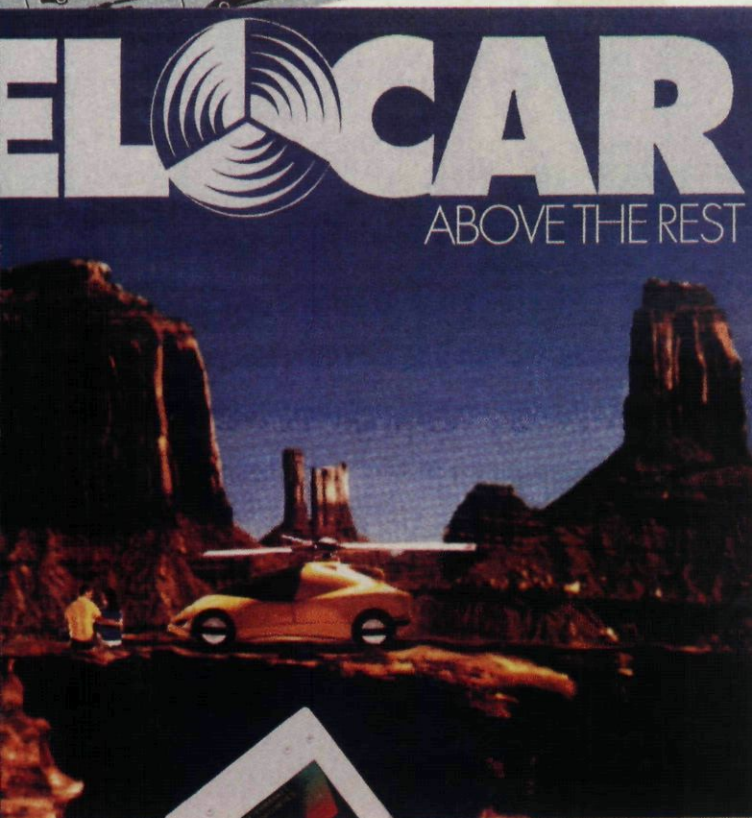
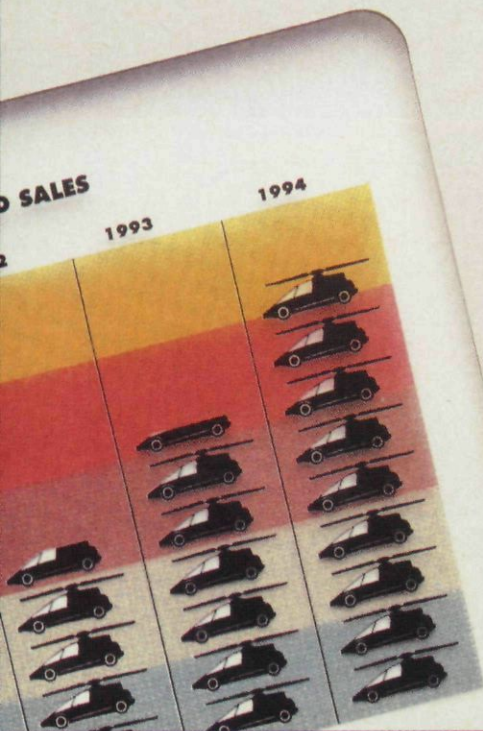
Anyone can have a great idea. Make sure everyone else thinks it's a great idea.

The difference between an idea and an idea that sells can be a Macintosh® IIcx computer, an Apple® Scanner and a LaserWriter® printer.




You can make a great idea look even more brilliant. A Macintosh IIcx helps you create everything from overheads to slides to brochures in living color.

Express it with Apple Desktop Media.SM



Product demos and learning tours are as easy as clicking the mouse. With a Macintosh IIcx, AppleCD SC[™] Drive, HyperCard[®] and animation software, you can literally make a great idea fly.

The power to be your best.[™] 



For the Apple Desktop Media dealer nearest you, call 800-538-9696, ext. 200, or call your Apple representative.

Copyright of Forbes is the property of Forbes Inc. and its content may not be copied or emailed to multiple sites or posted to a listserv without the copyright holder's express written permission. However, users may print, download, or email articles for individual use.