

## Serf Souls

(May 2023)

To use but a few examples, whatever money is not parked in financial or quasi-financial instruments such as speculative artistic artifacts, stock or currencies, brick and mortar, or unproductive land (all in fact equivalent to some medium of exchange) must be spent for direct consumption through the acquisition of goods and services produced by labor.

Since the average world GDP is \$12,000 per capita and, as an average, wages amount to 47.3% of GDP, it can be deduced that the average worldwide annual wage is \$5,700 per year and per laborer, and so the total of all wages earned by an average individual over an active working life of 45 work-years, or 90,000 work-hours, amounts to \$250,000 (\$2.80 per hour on average).

Instead of quantifying the riches of the 100 wealthiest individuals on the planet in U.S. dollars (US\$), as is customary but not quite visual, there being so many figures in their assets, it is hereby proposed to introduce a novel unit of wealth, symbol "\$\$", which stands for "*Serf Soul*", one *Serf Soul* (\$\$) being equal to the sum total of all the wages earned by an average laborer over his or her lifetime.

One million U.S. dollar is therefore equal to 4 \$\$ (*four Serf Souls*)

Updated information about the wealthiest individuals would therefore return the following figures, which are much easier to fathom than for example \$206,000,000,000 for the first gentleman (or woman) of the list, who commands the lifetime livelihoods of nearly one million average laborers <sup>1</sup>:

Bernard Arnault, of France, owns	824,000	\$\$
Elon Musk, of the United States, owns	660,000	\$\$
Jeff Bezos, of the United States, owns	516,000	\$\$
Bill Gates, of the United States, owns	500,000	\$\$
Warren Buffett, of the United States, owns	460,000	\$\$
Steve Ballmer, of the United States, owns	428,000	\$\$
Larry Ellison, of the United States, owns	428,000	\$\$
Larry Page, of the United States, owns	396,400	\$\$

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<sup>1</sup> **November 2024** update: Elon Musk's wealth is now Number 1, and has doubled in less than 18 months to **1,300,600 \$\$**, increasing by almost **one Serf Soul every single second** of time, Mr. Musk earning in one second what an average world laborer earns in a lifetime.

Francoise Bettencourt Meyers, of France, owns	380,000	\$\$
Sergey Brin, of the United States, owns	379,200	\$\$
Carlos Slim, of Mexico, owns	362,800	\$\$
Mark Zuckerberg, of the United States, owns	352,000	\$\$
Mukesh Ambani, of India, owns	335,600	\$\$
Amancio Ortega, of Spain, owns	280,800	\$\$
Jim Walton, of the United States, owns	272,400	\$\$
Rob Walton, of the United States, owns	270,400	\$\$
Charles Koch, of the United States, owns	266,400	\$\$
Julia Flesher Koch & family, of the United States, own	266,400	\$\$
Alice Walton, of the United States, owns	265,200	\$\$
Zhong Shanshan, of China, owns	253,200	\$\$
Gautam Adani, of India, owns	247,200	\$\$
Jacqueline Badger Mars, of the United States, owns	232,800	\$\$
John Mars, of the United States, owns	232,800	\$\$
Michael Dell, of the United States, owns	204,800	\$\$
Alain Wertheimer, of France, owns	197,200	\$\$
Gerard Wertheimer, of France, owns	197,200	\$\$
Phil Knight & family, of the United States, own	190,000	\$\$
Giovanni Ferrero & family, of Italy, own	186,000	\$\$
Francois Pinault, of France, owns	178,400	\$\$
Klaus-Michael Kuehne, of Germany, owns	173,600	\$\$
Zhang Yiming, of China, owns	169,200	\$\$
Miriam Adelson, of the United States, owns	156,800	\$\$
Ma Huateng, of China, owns	154,400	\$\$
Tadashi Yanai, of Japan, owns	144,800	\$\$
Len Blavatnik, of the United States, owns	141,200	\$\$
Ken Griffin, of the United States, owns	140,000	\$\$
Zeng Yuqun, of Hong Kong, owns	138,800	\$\$
Jeff Yass, of the United States, owns	137,600	\$\$
Jack Ma, of China, owns	132,000	\$\$
Abigail Johnson, of the United States, owns	124,400	\$\$
Stephen Schwarzman, of the United States, owns	123,600	\$\$
German Larrea, of Mexico, owns	123,200	\$\$

Low Tuck Kwong, of Indonesia, owns	122,400	\$\$
Vladimir Potanin, of the Russian Federation, owns	116,000	\$\$
Li Ka-shing, of Hong Kong, owns	115,200	\$\$
Shapoor Mistry, of India, owns	114,800	\$\$
Rodolphe Saade & family, of France, own	112,000	\$\$
Leonid Mikhelson, of the Russian Federation, owns	110,800	\$\$
William Ding, of China, owns	110,800	\$\$
Leonard Lauder, of the United States, owns	107,600	\$\$
Susanne Klatten, of Germany, owns	103,600	\$\$
James Simons, of the United States, owns	103,200	\$\$
Dieter Schwarz, of Germany, owns	101,600	\$\$
Iris Fontbona & family, of Chile, owns	101,200	\$\$
Jensen Huang, of the United States, owns	100,800	\$\$
Shiv Nadar, of India, owns	100,400	\$\$
Carl Icahn, of the United States, owns	99,600	\$\$
Thomas Frist, of the United States, owns	99,600	\$\$
Takemitsu Takizaki, of Japan, owns	99,200	\$\$
Henry Cheng, of Hong Kong, owns	98,400	\$\$
He Xiangjian, of China, owns	97,600	\$\$
Thomas Peterffy, of the United States, owns	97,200	\$\$
Colin Huang, of China, owns	96,000	\$\$
Lukas Walton, of the United States, owns	95,200	\$\$
Xu Yangtian, of China, owns	94,000	\$\$
Stefan Quandt, of Germany, owns	92,800	\$\$
Mackenzie Scott, of the United States, owns	92,800	\$\$
Azim Premji, of India, owns	92,800	\$\$
Changpeng Zhao, of Canada, owns	92,000	\$\$
Budi Hartono, of Indonesia, owns	92,000	\$\$
Jorge Paulo Lemann, of Brazil, owns	90,400	\$\$
Harold Hamm, of the United States, owns	89,600	\$\$
Elaine Marshall, of the United States, owns	88,400	\$\$
Eric Schmidt, of the United States, owns	88,400	\$\$
Andrew Forrest, of Australia, owns	86,800	\$\$
Mark Mateschitz, of Austria, owns	86,800	\$\$

Lee Shau Kee, of Hong Kong, owns	86,400	\$\$
Vladimir Lisin, of the Russian Federation, owns	86,400	\$\$
Ernesto Bertarelli & family, of Switzerland, owns	85,200	\$\$
Gina Rinehart, of Australia, owns	84,000	\$\$
Michael Hartono, of Indonesia, owns	82,800	\$\$
Aliko Dangote, of Nigeria, owns	82,000	\$\$
Dan Gilbert, of the United States, owns	81,600	\$\$
Eyal Ofer, of Monaco, owns	80,800	\$\$
Wang Chuan-Fu, of China, owns	79,600	\$\$
Vicky Safra, of Greece, owns	79,200	\$\$
Idan Ofer, of Israel, owns	78,400	\$\$
Reinhold Wuerth, of Germany, owns	78,000	\$\$
Lakshmi Mittal, of India, owns	76,400	\$\$
Vagit Alekperov, of the Russian Federation, owns	76,400	\$\$
Alisher Usmanov, of the Russian Federation, owns	74,800	\$\$
Sammy Lee, of Hong Kong, owns	74,000	\$\$
Cyrus Poonawalla, of India, owns	73,600	\$\$
Alexey Mordashov, of the Russian Federation, owns	73,200	\$\$
Liu Yongxing, of China, owns	72,400	\$\$
Peter Woo, of Hong Kong, owns	70,800	\$\$
Donald Bren, of the United States, owns	68,800	\$\$
Robert Kuok, of Malaysia, owns	68,800	\$\$
Lui Che-woo, of Hong Kong, owns	68,800	\$\$
John Menard, of the United States, owns	68,800	\$\$

The 100 wealthiest individuals own together 16,864,000 \$\$ (*Serf Souls*), or in other words the lifetime livelihoods of nearly seventeen million average laborers, which would indicate or confirm that (A) the various institutions of slavery in effect along the ages in all four corners of the round planet were indeed not only economically unsound, but also irrelevant, and (B) the valuation of wealth is perhaps somewhat illusory.