Capstone Project Proposal -- Sarah Sprague – 03/18/2016

1. What is the problem you want to solve?

I want to understand how billionaires get their wealth. Have more billionaires inherited their wealth or are they self-made, and has this relative proportion changed over time? In which countries do billionaires primarily live and in which industries do they operate? Are self-made/inherited billionaires equally likely to retain/lose their wealth?

1. Who is your client and why do they care about this problem? In other words, what will your client DO or DECIDE based on your analysis that they wouldn’t have otherwise?

My clients for this question are primarily Forbes, the Wall Street Journal, and other such publications. They wish to do a expose on wealth in the world and what a typical profile of a billionaire would be. The answers to the questions above could inspire future analysis as well.

1. What data are you going to use for this? How will you acquire this data?

Datasets: Billionaires1996-2014.dta and Billionaire-2001and2014detail.dta (Source: <http://www.iie.com/publications/wp/wp16-1.pdf>)

1. In brief, outline your approach to solving this problem (knowing that this might change later).

-Identify appropriate datasets to use

-Identify proportion of self-made vs inherited billionaires in each year

-Determine relevant industry/company categories to group billionaires by source of wealth

-Identify characteristics that are correlated with self-made/inherited billionaires, including country of residence, wealth retainment, etc

1. What are your deliverables? Typically, this would include code, along with a paper and/or a slide deck.

-Code (including R Markdown file)

-Paper

-Slide Deck