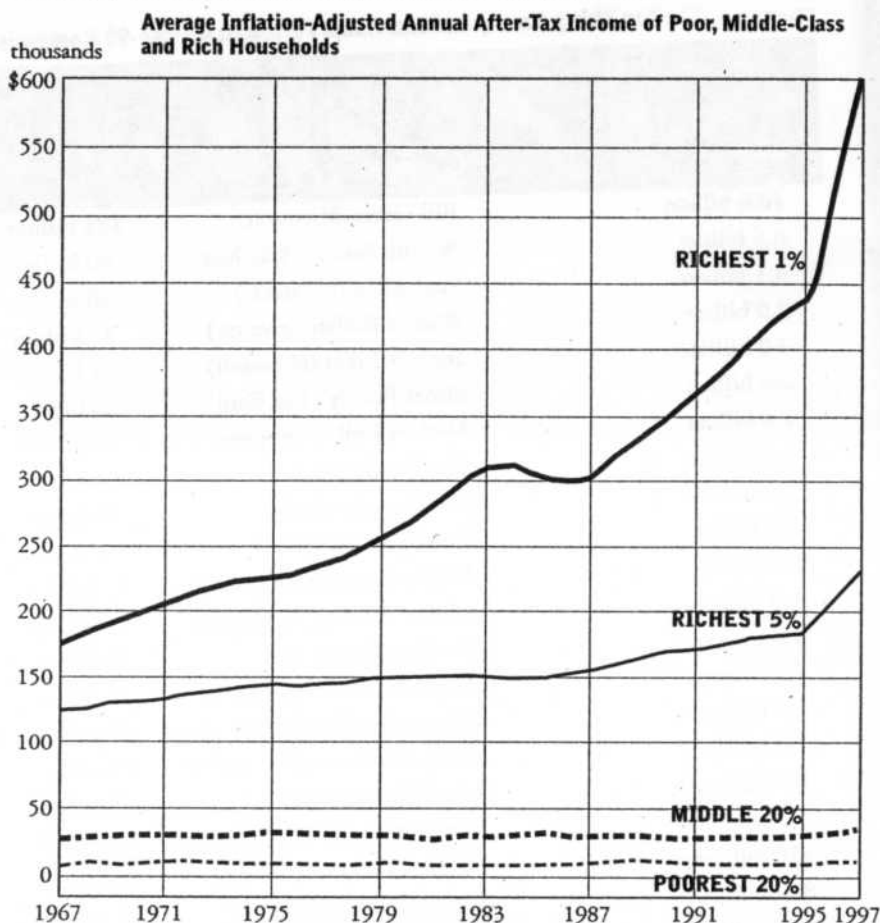


CHART 3.9a The Economic Polarization of America, 1967-1997



Source: Doug Henwood, *The Nation*, March 29, 1999, modified to include the top 1% and to include 1997 figures based on Table 1-1C of the Congressional Budget Office study "Effective Federal Tax Rates," October, 2001, p. 128.

Lawrence Summers, the Democratic economist, had charged that "the U.S. today is in the midst of a quiet depression in living standards. The median income of the typical American family is right now the same as it was in 1969." The Republicans, infuriated by such language during the Reagan-Bush years, returned fire in 1994 by employing updated data to stir middle-class frustrations against the Clinton administration. Two years later, GOP presidential nominee Robert Dole accused Clinton of "reigning over the first recovery since World War Two to leave American

holdings pretty much throughout the twentieth century, as Chart 3.2 shows.

CHART 3.1 The Top Thirty Family and Individual Fortunes: A 1982-99 Comparison

The Thirty Richest Families and Individuals of 1982 (Amounts Only)	The Thirty Richest Families and Individuals of 1999	
\$8.6 billion	Bill Gates (Microsoft)	\$85 billion
6.6 billion	Walton Family (Wal-Mart)	80 billion
3.3 billion	Paul Allen (Microsoft)	40 billion
2.0 billion	Warren Buffett (investor)	31 billion
2.0 billion	Steve Ballmer (Microsoft)	23 billion
2.0 billion	Fisher Family (The Gap)	20 billion
1.6 billion	Michael Dell (computers)	20 billion
1.4 billion	Cox Family (media)	19 billion
1.2 billion	Mars Family (candy)	16 billion
1.0 billion	Gordon Moore (Intel)	15 billion
1.0 billion	McCaw Family (cell phones)	13 billion
1.0 billion	duPont Family (inheritance)	13 billion
1.0 billion	The Bass Family (oil)	13 billion
1.0 billion	The Dorrance Family (food)	11 billion
1.0 billion	Johnson Family (Fidelity Inv.)	11 billion
1.0 billion	Philip Anschutz (fiber optics)	11 billion
1.0 billion	John Kluge (media)	11 billion
1.0 billion	The Pritzker Family (real estate)	10 billion
950 million	Mellon Family (inheritance)	10 billion
800 million	Sumner Redstone (media)	9 billion
750 million	Newhouse Family (media)	9 billion
700 million	Koch Family (oil)	8 billion
650 million	Rockefeller Family (inheritance)	8 billion
650 million	Jeff Bezos (internet)	8 billion
600 million	Kirk Kerkorian (entertainment)	7 billion
600 million	Ted Turner (media)	7 billion
550 million	Rupert Murdoch (media)	7 billion
550 million	Charles Schwab (finance)	7 billion
525 million	Phipps Family (inheritance)	7 billion
500 million	Hearst Family (media)	7 billion

Source: *Forbes* 400, 1982, 1999.