

Number of Billionaires Up to Record 793

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NEW YORK — As emerging stock markets surged during the past year, 102 wealthy people around the world won a much-coveted title along with their *stellar* gains — they all became billionaires.

The number of billionaires around the world rose by 102 to a record 793 over the past year, and their combined wealth grew 18 percent to \$2.6 trillion, according to Forbes magazine's 2006 rankings of the world's richest people.

Forbes editor Luisa Kroll noted that Russia's stock market jumped 108 percent between February 2005 and February 2006, while India's market rose by more than 54 percent during the same period. Brazil "was another bright star" with a market gain of 38 percent, she said.

The growth in emerging markets also meant the Czech Republic placed a billionaire on the list for the first time: Petr Kellner, who *debuted* at No. 224 with \$3 billion. And while China's market grew just 3 percent, the country added eight more billionaires, up from two last year.

Microsoft Corp. founder Bill Gates was again the world's richest man for the 12th year running. Gates grew wealthier, with his net worth rising to \$50 billion from \$46.5 billion. Investor Warren Buffett, the chairman of Berkshire Hathaway Inc., again ranked second; his fortune fell by \$2 billion to \$42 billion. Mexican telecom mogul Carlos Slim Helu moved up one notch to No. 3 with \$30 billion, replacing Indian steel magnate Lakshmi Mittal, who fell one place to No. 5 with \$23.5 billion. Ikea founder Ingvar Kamprad of Sweden rose two slots to No. 4 with \$28 billion. The Walton family, which dominated the upper *echelons* of the Forbes list in recent years, tumbled in this year's ranking as stock in Wal-Mart, the world's largest retailer dropped more than 10 percent in the past year.

J. DeLeon and Ruth Parasol, both of the United States and tied for No. 428, represented the online gaming industry with \$1.8 billion each. Interestingly, most of their company's *revenue* comes from the United States, where online gaming is illegal, Kroll said. Parasol is also one of the 10 new women to make the list and the only female newcomer to be self-made. Only six of the 78 female billionaires are self-made; most attained their wealth through marriage or inheritance.

The youngest billionaire is also female. Hind Hariri, daughter of slain Lebanese Prime Minister Rafik Hariri, is 22 years old and eight months younger than Germany's Prince Albert von Thurn und Taxis.

1. With a combined wealth of approximately \$2.6 trillion, what is the mean amongst the billionaires? How much more than the mean does the person designated as number one on the list possess?
2. In 1999, the most recent non-estimated data available, the median household income in Stockbridge, GA was \$48,296 (www.census.gov). At that rate, how long would it take for a family's income, assuming they saved 100% annually, to equate the first answer in question one?
3. Design a problem (difference/original) which totals the percent of change in Russia's stock market.
4. What percent increase of income did Microsoft Corp. founder Bill Gates experience over one year?
5. What common characteristic(s) exist among all of the listed billionaires on the list?
6. Compare and contrast Ruth Parasol with Hind Hariri.
7. As a percent, decimal, and fraction describe the number of female billionaires are **not** self-made; given the fact that most attained their wealth through marriage or inheritance.
8. In paragraph(s) form, summarize the passage printed above.
9. In the passage above, in paragraph form, explain at least seven ways using the "**Reading Across The Curriculum**" poster simplifies understanding of the material. Be specific.
10. In paragraph form, list at least five ways using guidelines from the "**Writing Guidelines**" will make you a stronger and more convincing writer; specifically, on The Daughtry Times.
11. Using contextual clues only, explain the meaning of the italicized words *stellar*, *coveted*, *debuted*, *echelons*, *revenue*.
12. In paragraph form, explain five legitimate and educational purposes behind The Daughtry Times.