\$250 million

Income of all households in the United States 106,416,000 households

In 2000, just over 280 million people •

When determining how rich someone is,

net worth (assets minus liabilities) is an

alternative to income. For many people

their income has a strong relationship with

their net worth. Although, it is possible to

have a high income and a low net worth or

a low income and a high net worth

(see Bill Gates' income).

lived in the United States.

**Income vs Net Worth** 

On average, 2.6 people

were living in each household.

Who had the highest income in 2000?

There is no way to know, since tax returns are confidential (and not everyone is conscientious when reporting their income). Incomes are available for CEOs from publicly held companies but not privately held ones. Even incomes

of celebrities are often just "guesstimates."

**George Lucas** \$250,000,000

Chief Excutive Officer (CEO) **CEO Dell Computer**\$235,912,000

**CEO Citigroup** \$216,183,000

\$200 million **\$200,000,000** 

"IRS Top 400"

\$173,915,617

The average of the 400 top adjusted gross incomes reported to the IRS. Their combined income was \$70 billion or 0.7% of the United States' GDP.

Salaries and wages

Taxable interest Partnerships Dividends
Business or profession

CEO AOL/Time Warner

\$157,305,000

**Oprah Winfrey** 

\$150 million

**CEO Cisco Systems** 

**CEO Cendant** 

CEO Tyco International \$125,300,000

**CEO IBM** \$103,410,000

\$100 million **— \$100,000,000** 

CEO Advanced Micro \$92,246,000 CEO Apple Computer

**CEO Qwest Communications** 

**CEO Enron** \$84,449,000

**Bruce Willis Beatles** \$70,000,000 \$70,000,000

Chief Financial Officer (CFO) **CFO Tyco International**§61,613,000 **David Copperfield**§60,000,000

Micheal Schumacher

\$59,000,000

\$50 million

Tiger Woods
\$53,000,000

CFO Cisco Systems
\$49,419,000

Siegfried & Roy Mike Tyson

 Stephen King
 Tom Cruise
 'N Sync

 \$44,000,000
 \$43,200,000
 \$42,000,000

 CFO Sun Microsystems
 —

CEO Hewlett-Packard \$37,123,000

The CFO of Sun Microsystems has an income higher than the CEO due to the gain on stock options exercised in 2000.

**CFO Hewlett-Packard** \$22,357,000

CFO Apple Computer

**CEO Sun Microsystems** 

Where is Bill Gates?

Known for being one of the richest people in the world, Bill Gates' annual income does not place him at the top of this graph. For example, his income in fiscal year 2000 as Microsoft's Chairman was reported as \$639,401 while at the same time his Microsoft stock was worth around \$50 billion. It is only by cashing in stock that it counts as income, for that year. Otherwise, it is only counted as part of his net worth.

HOW Much Do You Earn?
Income distribution in the United States in the Year 2000

—\$200,000

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Internists \$142,400

**Dentists** \$129,030

Psychiatrists \$118,640 Chief Executives \$113,810 Podiatrists \$107,560

-\$100,000

Lawyers \$88,280 Political Scientists \$81,040

Astronomers \$74,510 Sales Managers

Veterinarians \$60,910 Computer Programmers

Chemists \$50,080 Registered Nurses

Post Office Mail Carriers \$38,420

Carpenters \$32,640 Maintenance & Repair Workers \$27,850

Office Clerks \$21,130 Security Guards \$17,570

Working full-time at minimum wage \$10,712

Income statistics from
Congressional Budget Office
Effective Federal Tax Rates
1997 to 2000

\$80,500

bottom 80%

Mean (Average) \$57,000

\$50,900

bottom 60%

Median \$40,700

bottom 50%

\$31,700

bottom 40%

\$16,500

bottom 20%

Household income distribution based on U.S Census Bureau Current Population Survey Annual Demographic Survey, March Supplement

Median job salaries from Bureau of Labor Statistics Department of Labor Occupational Employment Statistics (OES) Survey High income individuals from
Forbes Magazine
Best Paid CEOs
100 Top Celebrities
CFO Magazine
Best Paid CFOs
BusinessWeek Magazine

Top-Paid CEOs...And 10 Who Aren't CEOs

Statistics of Income Division Internal Revenue Service The 400 Individual Income Tax Returns Reporting the Highest Adjusted Gross Incomes Each Year, 1992-2000

"IRS Top 400" from