Value of a Million Dollars each Year 1850 to 2003 in Dollars of 2002
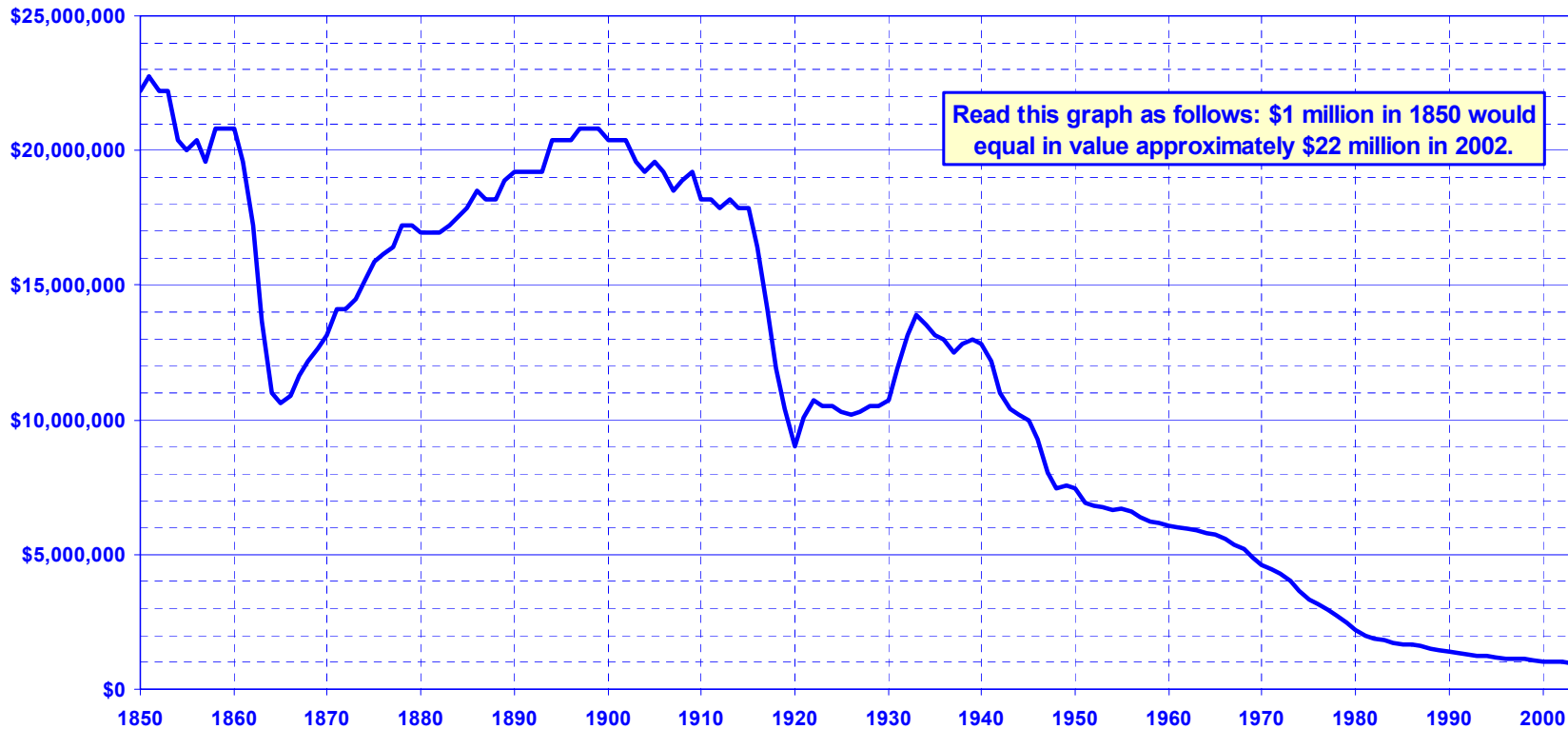
Read this graph as follows: $1 million in 1850 would equal in value approximately $22 million in 2002.

Note: Data prior to 1913 should be considered approximations, so seemingly sharp fluctuations during the 1800s may be exaggerated.

Calculations for 1850 to 1912 use data adapted from John J. McCusker, "How Much Is That in Real Money?," *Proceedings of the American Antiquarian Society* (2001), Table A-1.
Calculations starting 1913 are based on CPI data from the Bureau of Labor Statistics.

Dollars Needed to Equal in Value $1 Million in the Year 2002 for each Year 1850 to 2003
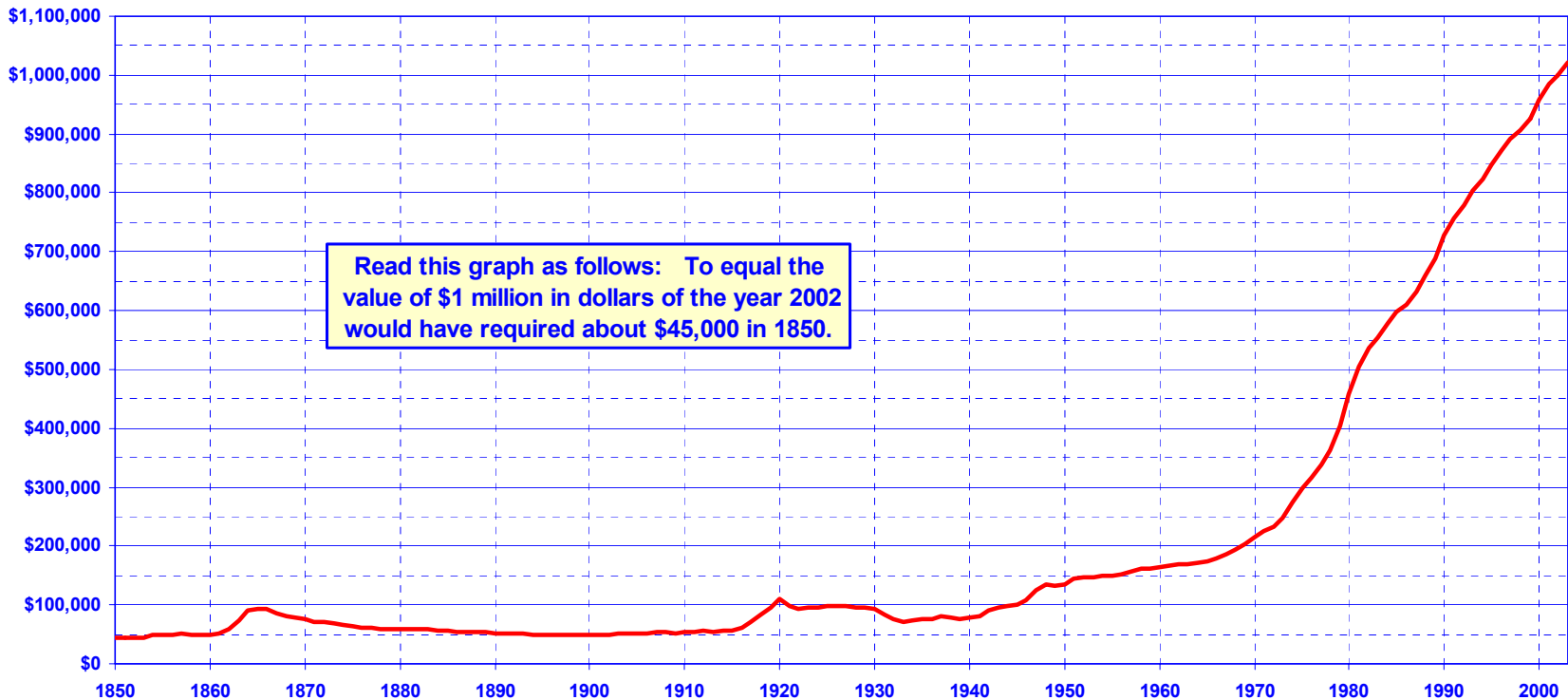
Read this graph as follows: To equal the value of $1 million in dollars of the year 2002 would have required about $45,000 in 1850.

Note: Data prior to 1913 should be considered approximations, so seemingly sharp fluctuations during the 1800s may be exaggerated.

Calculations for 1850 to 1912 use data adapted from John J. McCusker, "How Much Is That in Real Money?," *Proceedings of the American Antiquarian Society* **(2001), Table A-1. Calculations starting 1913 are based on CPI data from the Bureau of Labor Statistics.**
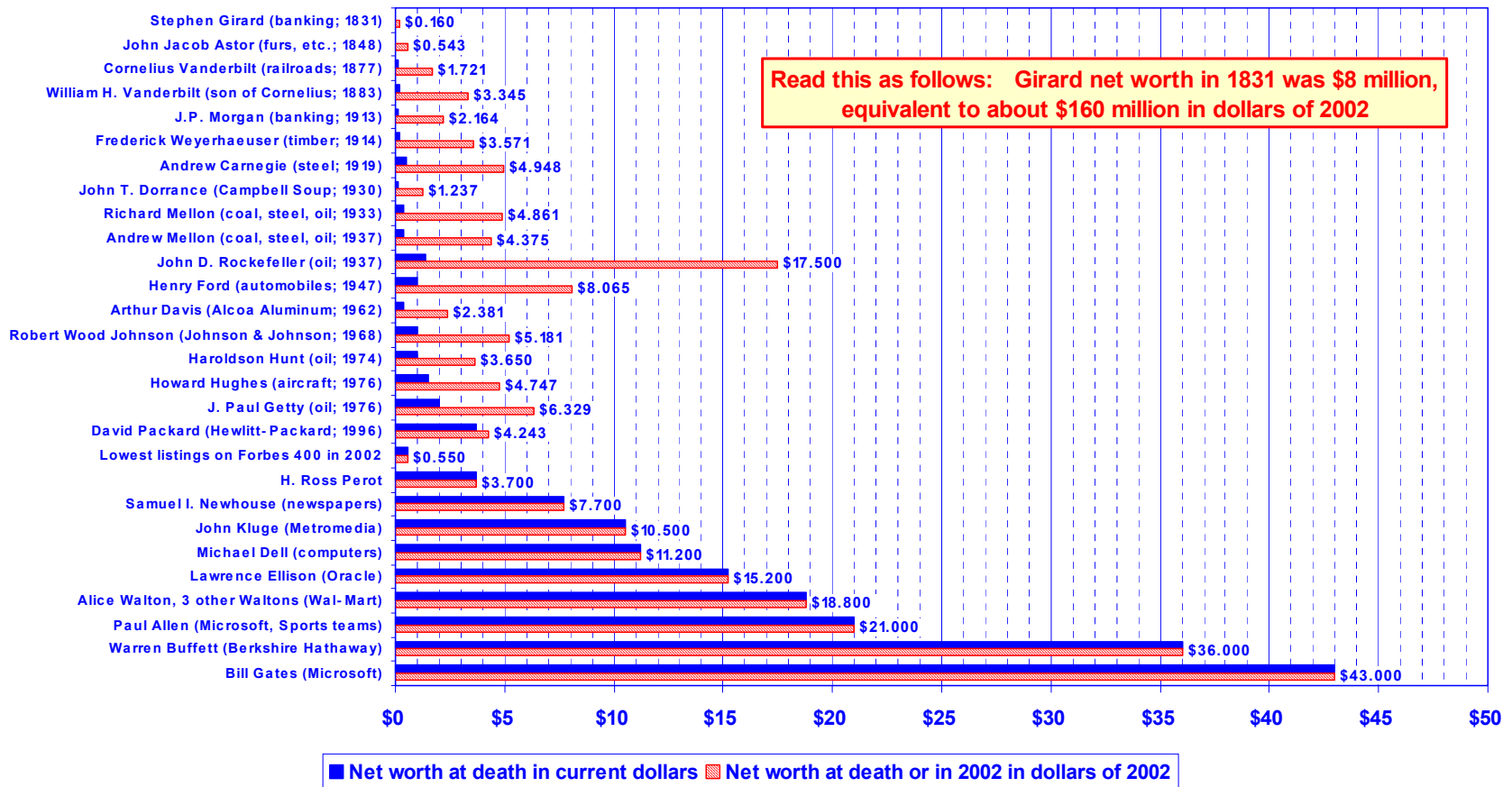
Net worth of selected wealthy Americans in 2002 or at year of death (parentheses), in Billions of Current and Constant (2002) Dollars

Read this as follows: Girard net worth in 1831 was $8 million, equivalent to about $160 million in dollars of 2002

Name	Net worth
Stephen Girard (banking; 1831)	$0.160
John Jacob Astor (furs, etc.; 1848)	$0.543
Cornelius Vanderbilt (railroads; 1877)	$1.721
William H. Vanderbilt (son of Cornelius; 1883)	$3.345
J.P. Morgan (banking; 1913)	$2.164
Frederick Weyerhaeuser (timber; 1914)	$3.571
Andrew Carnegie (steel; 1919)	$4.948
John T. Dorrance (Campbell Soup; 1930)	$1.237
Richard Mellon (coal, steel, oil; 1933)	$4.861
Andrew Mellon (coal, steel, oil; 1937)	$4.375
John D. Rockefeller (oil; 1937)	$17.500
Henry Ford (automobiles; 1947)	$8.065
Arthur Davis (Alcoa Aluminum; 1962)	$2.381
Robert Wood Johnson (Johnson & Johnson; 1968)	$5.181
Haroldson Hunt (oil; 1974)	$3.650
Howard Hughes (aircraft; 1976)	$4.747
J. Paul Getty (oil; 1976)	$6.329
David Packard (Hewlitt-Packard; 1996)	$4.243
Lowest listings on Forbes 400 in 2002	$0.550
H. Ross Perot	$3.700
Samuel I. Newhouse (newspapers)	$7.700
John Kluge (Metromedia)	$10.500
Michael Dell (computers)	$11.200
Lawrence Ellison (Oracle)	$15.200
Alice Walton, 3 other Waltons (Wal-Mart)	$18.800
Paul Allen (Microsoft, Sports teams)	$21.000
Warren Buffett (Berkshire Hathaway)	$36.000
Bill Gates (Microsoft)	$43.000

Axis: $0 $5 $10 $15 $20 $25 $30 $35 $40 $45 $50

■ Net worth at death in current dollars   ▨ Net worth at death or in 2002 in dollars of 2002

Source of current-dollar data: *Forbes*, October 11, 1999 and September 2002, and Phillips, *The Politics of Rich and Poor* (1991), ch. 6

Number of US Millionaires and Value of $1 Million in Dollars of the Year 2002 for Selected Years 1848 to 1988
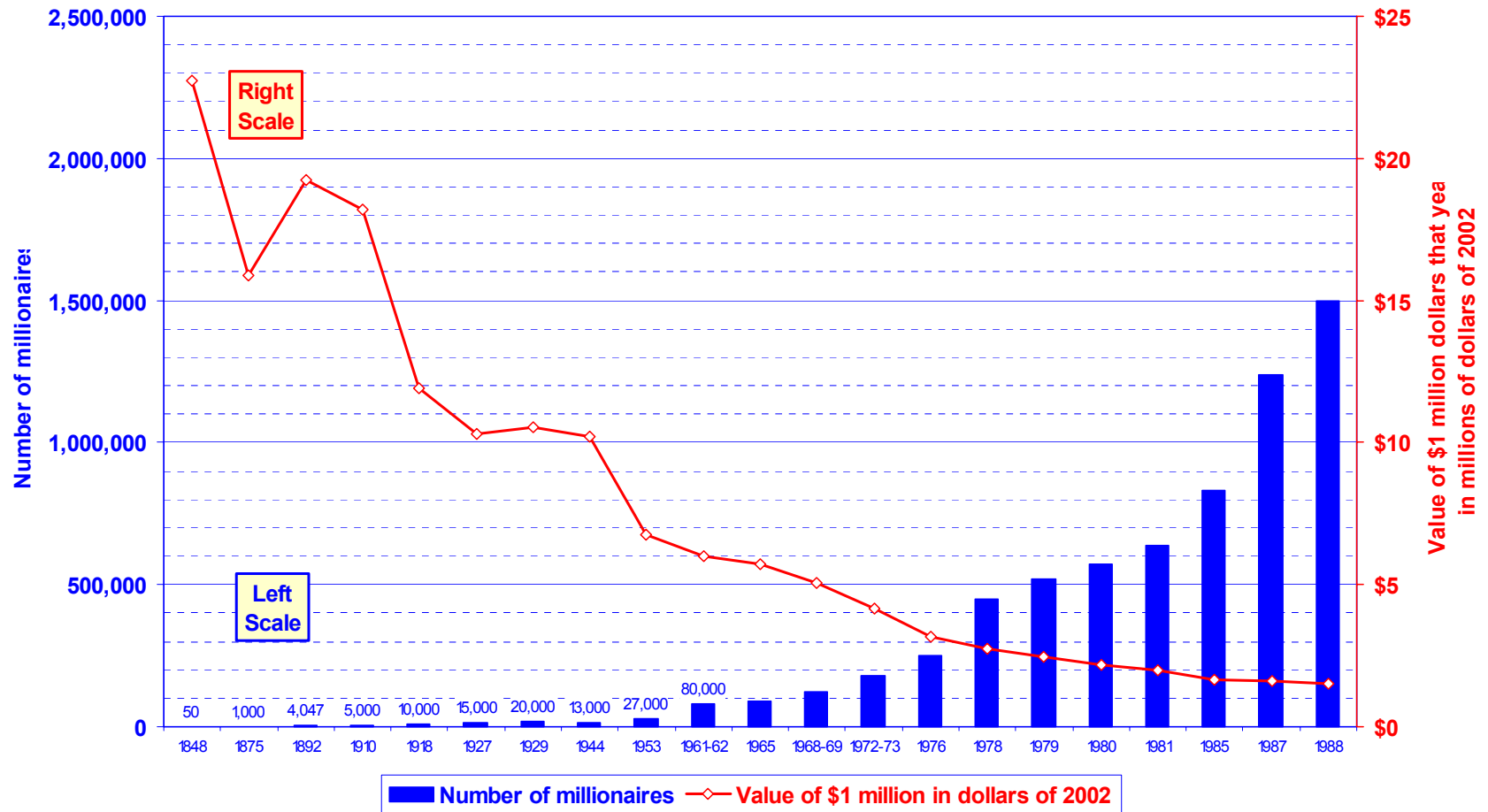
Source of number of millionaires: Phillips, _The Politics of Rich and Poor_ (1991), Appendix A.