

INDEX

- 401(k) plans
costs vs. pension plans, 102, 574n45
deferred, for CEOs, with insurance/interest paid, 45–46
government protection of, 381
- A**
AARP, 524
ABB Ltd., 206, 207
ABC Carpet & Home, xi
Abramson, Jerry, 128
Abramson, Leonard, 33, 285, 602n61
accountants, 278–282, 601n31
Acheson, Sir Donald, 324
Ackerman, Bruce, 460, 462
Adams, John, 416
Adams, Richard, 174
Adelphi University, 291, 603n90
Adler, Felix, 481
Aetna, 33
AFL-CIO, 530–531. *See also* unions
Agassi, Andre, 305
airlines industry, 177, 379, 587n114
Akst, Daniel, 524
Alarcon, Richard, 545
Albeda, Randy, 199, 200, 230, 231
Alcoa, 36
Aldrich, Nelson, 431
Allaire, Paul, 188
Allen, Paul, xii–xiii, 226, 302, 403, 468
Alm, Richard, viii, 113, 248
Alstott, Anne, 460, 462
Amazon.com, 36, 69–71, 183, 570n122, 570n125. *See also* Bezos, Jeff
American Airlines, 298
American Express, 36
American Online (AOL), 13–14, 176, 188, 588n166
AMF, 178
Anderson, Basil, 53
Anschutz, Philip, 227
AOL (America Online), 13–14, 176, 188, 588n166
AOL Time Warner, 176
Apple Computer, 15–16, 559n65
Appleton, Lynn, 242
Applied Magnetics, 562n159
Applied Micro Circuits, 47
Aramony, William, 540
Arbusto Energy Inc., 85
Archer, Bill, 451
Archibald, Nolan, 43
Arizona, election spending in, 395
Armey, Dick, 451
Arno, Peter, 315
Arthur Andersen, 281–282
arts, the
attendance statistics, 144
education and, 147–149
funding, 142–151, 583n76
future of, 144–145, 148–151
mid-sized organizations, 144–145
museum attendance, 141
performing artists employment, 144–145
symphony ticket sales, 141
Ten Times Rule, effect on, 512–513
Artzt, Russell, 25–27, 561n117
Aspen effect, 257
AT&T, 211
Athanasiou, Tom, 362
athletes career length, 304–305. *See also* sports industry
athletes salaries. *See also* sports industry
average, 2001, 304
average vs. median, 308
income gap, fans vs., 296, 307, 605n70
isolation linked to, 306
limits to, 299, 487
performance/compensation link, 307–310
as tax deduction, 296, 604n48
attorneys, 274–278, 289, 487–488, 601n21
Audet, Christopher, 463
automobile industry, 250–253, 363–365, 598n71, 613n33
average citizens. *See* families (average); *under* democracy in America
- B**
Bacon, Sir Francis, xviii
Baechle, Raymond and Carla, 61
Bagdikian, Ben, 399
Bagehot, Walter, 333
Bairoch, Paul, 360
Baker, Dean, 233
Baker, Laurie, 375
Baker, Raymond, 378
Baltimore, Maryland, living wage law, 535–536
Balzar, John, 28, 470
Bank of America, 33, 39
Banks, W. N., 441
Barach, Michael, 594n151
Barbour, James, 417
Barksdale, James and Sally, 127
Barnett Banks, 175
Barnevik, Percy, 206, 207
Barrett, Craig, 63–64, 172–173
Bartlett, Bruce, 468
Barzun, Jacques, xiv, 554n51
Baumol, William, 142
Baxter International, 18, 560n81
Beattie, Dick, 12
Beck, Audrey Jones, 141
Becker, Nancy, 70–71
Bellamy, Edward, xvi, 426, 549
Bellamy, Michael, 549
The Bell Curve (Hernstein and Murray), 352
Belle, Albert, 296
BellSouth, 61
Benabou, Roland, 199
benefactors, the greedy as, 93–94. *See also* greed; wealth inequity
Benioff, Marc, 189
Benjamin, Brent, 150
Bennis, Phyllis, 542
Benson, P. George, 3–5
Beresford, Dennis, 11
Berlusconi, Silvio, 400
Bernhardt, Annette, 105, 106, 458
Bernsen, Thordjorn, 363
Bernstein, Aaron, 214, 477, 593n93
Bernstein, Peter, 221
Bertelsmann, 206, 207

- Bertelsmann, Carl, 207
 Bertrand, Marianne, 82
 Bezos, Jeff, 69–71, 569n118, 570n135. *See also* Amazon.com
 Bezruchka, Stephen, 315
 Biggs, Morton, 221
 Bijan, xi
 Bill and Melinda Gates Foundation, 128, 580n6
 billionaires, ix, 120, 361, 362
 Bingaman, Jeff, 537
 Bittker, Boris, 484
 Black & Decker, 43
 black Americans. *See also* discrimination; slavery
 academic achievement gap, 352–354, 611n89, 611n97, 611n100
 vs. white
 accumulated wealth, 354–356, 612n103
 financial assets, 353–354, 612n103
 income, 1940–1960, 443
 Blackwell, Ron, 530
 Bloom, Matt, 168, 186, 308
 Bloomberg, Michael, 388
 Bluestone, Barry, xxi, 213, 214, 215, 464
 boards of directors, corporate. *See also* corporate America; shareholders
 compensation consultants used by, 28–29, 75–76, 562n135
 conflicts of interests in, 28, 562n129
 control over management, 29–31
 election procedures, 39–40
 repricing risks taken by, 34–35
 shareholders, accountability to, 39–40, 564n200
 on stock options as compensation, 10–14
 union efforts to unseat, 532
 boards of directors, nonprofits, 290–292
 Boatmen's Bancshares, 175
 Boesky, Ivan, 93
 Bok, Derek, 274, 275
 Bonilla, Bobby, 296
 Bonior, David, viii
 Bonsignore, Michael, 174
 Booth, Melvin D., 557n126
 Borosage, Robert, 384, 392, 618n82
 Boswell, Thomas, xiv, 302, 309, 310
 Boulding, Kenneth, 367
 Bowen, William, 142
 Bowles, Erskine, 390
 bowling alone syndrome, 332
 Boyce, James, 361
 Bradsher, Keith, 252
 Brandeis, Louis, xix, 170
 Brazil, 232–233, 375–376, 403, 595n190, 615n93
 Breeden, Richard C., 48
 Breslau, Karen, 122
 Breyer, Stephen, 289–290
 Bristol-Myers Squibb, 188, 531
 Britain, 64, 321–324, 326
 Broad, Eli, 131
 Brobeck, Stephen, 117
 Broder, David, 400, 470
 Bronfman, Edgar, 89
 Brooke, James, 596n210
 Brooklyn, New York, housing costs in, 256
 Brown, Jeff, 31
 Brown, Sir Henry Phelps, 482, 483
 Bruhn, J. G., 320
 Brundtland, Gro Harlem, 367
 Brungs, Heinz, 161
 Bryan, Williams Jennings, 426, 428–429
 Buffet, Warren
 described, 267
 on estate tax, 626n274
 on his children's inheritance, 266
 philanthropy philosophy of, 128
 on revenue padding, 589n177
 on stock options as compensation, 11
 Burch, Marc, 369
 Burkhauser, Richard, 96
 Burns, James MacGregor, 450
 Burns, Scott, 118
 Burtless, Gary, 204, 356
 Bush (George H. W.) administration, 448–449
 Bush (George W.) administration
 campaign finance reform legislation, 393
 Iraq War, 2003, 542, 635n71
 loans to executives, legislation prohibiting, 18
 millionaires in cabinet of, 390, 618n75
 tax cuts for the wealthy
 \$1,000,000 income or greater, 382–383, 616n31
 \$200,000 income and greater, 616n28
 \$50–\$75,000 income, 616n31
 Congress, votes approving in, 626n276
 estate tax, 382
 richest 1%, 415, 620n6
 tax-free investment income, 477
 tax plan 2001, 452–455
 Bush, George W.
 campaign pledges, 452, 460
 connections role in success of, 84–87
 election spending, 384, 429
 estate tax effect on, 391
 fundraising success, 385
 Bussmann, W. Van, 251
 Byron, Christopher, 222
- C**
 California. *See also specific cities*
 arts funding, tax cuts affecting, 146
 charitable giving in, 135
 Code for Corporate Responsibility, 545–546
 commuting times in, 257–258
 election spending in, 388
 housing costs, 121–122, 255–256, 579n181–182
 Kerala compared to, 372–373
 public goods and services funding in, 348
 uninsured statistics, 121
 universities vs. prisons built in, 1980–2000, 357
 wealth inequity in, 120–122
 California Teachers' Retirement System, 633n20
 Callinicos, Alex, 58, 495
 CalPERS (California Public Employees' Retirement System), 39, 633n20
 Caminer, David, 173
 Canada, health care in, 327
 Cappellas, Michael, 167
 Cappelli, Peter, 54
 Caraway, Hattie, 437
 CareFirst, 540
 Carnegie, Andrew, 129, 266, 424
 Carnegie Hall, 140
 Carroll, Sidney, 482, 483, 484
 Carter, Gary, 296
 Carter, Jimmy, 62, 133, 446
 Case, Steve, 13–14, 188, 563n184
 Casper, Barry, 392
 Castle, John K., 58–59, 254
 Cawley, Charles, 45
 Cello Technologies, 174
 Cendo, 34
 Central Maine Power, 181–182
 CEOs. *See also* boards of directors; corporate America; performance/compensation link, CEOs; *specific individuals*
 of colleges/universities, 291
 consultants used by, 28–29, 31, 75–76, 87, 562n135
 control (sense of) felt by, 57, 323
 foreign vs. U.S., 63–64, 75, 205–208, 235
 post-WWII, characteristics of, xx

- Ten Times Rule, effect on, 504–506, 514–515, 631n1
- CEOs, income. *See also specific individuals*
- 1980s–2000, xxiii–xxiv, 217, 563n179
 - caps proposed for, 37, 48–49, 61, 571n161. *see also* income caps proposals
 - company size–compensation link, 170–182
 - competitive benchmarking in determining, 30–31
 - at corporate health care empires, 285
 - corporate profits vs., 10, 14–15
 - deferred (401k) with insurance/interest paid, 45–46
 - foreign vs. U.S. executives, 63–66, 173, 568n79, 569n88
 - limits placed on
 - for airline bailout funds, 380, 615n6
 - benchmark compensation caps, 542
 - government compensation limits, 635n71
 - by IRS, 486, 540–541, 629n22
 - by public officials, 486
 - shareholder resolutions for, 531–532
 - in nonprofit sector, 290–292, 539–541, 634n67
 - reform efforts, 36–40, 61, 531–534
 - shareholder profit vs., 15
 - stock options in lieu of, 15–16
 - as tax deduction, 37, 539
- CEOs, income additional to salary bonuses, 21, 30, 37, 43, 562n140, 563n179, 603n85
- business school education, 570n154
- financial planning services, 45
- golden parachute, 33, 562n154–155
- life insurance premiums, 46
- lifetime annuities, 77
- loans for stock purchases, 18, 560n88
- long-term compensation, 44
- perks, 45–46
- personal assistants, 45
- stock grants, 31–32, 562n147
- stock options
 - 1970s, 9–10
 - 1980s, 7–10
 - 1990s, 10–14, 563n179
 - 2000 stock market crash, effect on, 43
 - Bonus Unit awards, 558n20
- Computer Associates
 - example, 25–28, 561n117
 - critics of, 11–12
 - gains, 1999, 42–43, 564nn214–215
 - reforms, 16–18, 560n74
 - reloadable, 36
 - stock repricing, 34–35
- CEOs, income statistics. *See also specific individuals*
- 1980s–1990s, 37, 38, 558n2, 559n59
 - 1980s vs. 1990s, 36
 - 2000–2004, 41–43, 44, 564n205, 564n226
 - public disclosure requirement, 564n200
 - school superintendents vs., 60–61
 - U.S. Presidents vs., 60–62
- CEOs, wealth of. *See also specific individuals*
- connections role in, 84–87
 - corruption tied to, 227–228
 - downsizing as source of, 180–182
 - fraudulent accounting practices in, 187–191, 285, 588n166, 589n177
 - luck as contributor to, 81–83
 - for media executives, 399
 - PayWatch Web site monitoring, 530–531
 - power factor in, 90
 - public opinion on, 533
 - support staff role in, 87
 - talent shortage affecting, 14, 29–31, 51–52, 73–75, 570n148, 570n153, 571n158–159
 - tax dollars funding, 534–536
- CFOs (corporate financial officers), salary, 280
- Chambers, John, xxiv, 43
- Chambless, Jerry, 53
- Chandler, Asa, 590n25
- Chang, Chee Jen, 315
- charitable giving. *See* philanthropy
- Chase Manhattan Bank, 180
- Chasin, Barbara, 374
- Chemical Bank, 180
- Cheney, Dick, 131, 385, 391
- Chesterton, G. K., 347
- children
 - arts education for, 147–150
 - black, academic achievement gap in, 352–354, 611n89, 611n97, 611n100
 - child care costs, 576n100
 - education for poor, 213, 335–336, 459–461, 464, 593n93, 609n31, 609n33, 627n7, 627n11
 - health care for, 350
 - latchkey, 247, 332
 - in Norway, 350
 - poverty rates, 336–337
 - preschooler education, 461–462
- children of the wealthy
 - Baby Boomers, 572n214
 - black vs. white, 354–355, 356
 - economic mobility of, 458
 - inherited wealth, 88–90, 260, 263, 266, 514, 599n130
 - parental worries regarding, 265
 - Ten Times Rule, effect on, 514
 - in the workplace, 265–266, 290
- Chiles, Eddie, 85
- China, bowling in, 178
- Chirac, Jacques, 359, 360
- Christian, Jeff, 52
- Chrysler, R, 63
- Churchill, Brent, 181–182
- Cisco Systems, 11, 43, 164, 227, 564n214
- Citigroup, 45, 64, 227
- Clean Money campaign, 395
- Clear Channel Communications, 176–177, 587n109
- Clendenin, John L., 61
- Cleveland, Grover, 427, 428
- Cleveland Browns, 302–303
- Clikeman, Paul, 280
- Clinton (Bill) administration, 37, 382, 537–538, 616n24
- Clinton, Bill (William Jefferson), vii, 97, 297, 385, 390
- CNET, Inc., 84
- Coca-Cola, 565n230
- Cochrane, Peter, 211
- Coffman, Vance, 542
- Cohen, Randy, 405–406
- Coleman, 55–56
- Collins, Chuck, 451, 464
- Collins, Jim, 192
- Collins, Robert, 444
- Collison, David, 22
- Colombia, South America, 372, 614n68
- Colton, Charles, xviii
- Colvin, Geoffrey, 168
- Comcast, 81–82
- Comerica Inc., 20
- community, allegiance to corporations vs., 403
- community as stakeholder, 25, 511–512, 561n104
- community involvement, 246–247, 331–333. *See also* relationships; society
- Compaq Computer, 13, 167
- Computer Associates, 25–27, 532, 561n117
- Conley, Dalton, 353

- Connecticut, corporate reform efforts, 537
- Connif, Richard, 244
- Conseco, 18
- consumer exploitation. *See also* corporate America
- airlines industry, 177, 587n114
 - automobile industry, 251–252
 - financial services industry, 175, 380, 615n10
 - sports industry, 298–300
 - telecommunications industry, 176–177, 300–301, 380, 587n109, 615n9
- Continental, 177
- Contreras, Miguel, 357
- Conwell, Russell, 264
- Cook, Philip, 287
- Cook, Wade, 222
- Cooke, Jack Kent, 261
- Coolidge, Calvin, 151, 435
- CoreStates, 175
- corporate America. *See also* boards of directors, corporate; CEOs; consumer exploitation; employees; shareholders; taxes on corporations
- auditing of, 280–282
 - as community, allegiance of wealthy to, 403
 - “A Corp” status proposal, 537
 - debt offset/reduction schemes, 228–229
 - discrimination practices-government contracts link, 633n38
 - European corporations vs., 202–204, 206–207
 - health care empires of, 285
 - history of, 423, 544
 - investment capital, sources for, 223–226, 517–520
 - market wisdom distortions, 19–23, 560n95, 560nn98–102
 - mergers and acquisitions in, 171–178, 180–182, 193, 429–430, 586nn77–78
 - operating capital, sources of, 24, 228–229, 595n177
 - political influence, 379–380, 382, 393–396, 428–429, 615n6, 616n23, 618n82
 - raiders restructuring of, 7–8, 33
 - research and development investment, 210–212, 214, 520
 - success in, 23–25, 65, 561n104
 - telecom phenomenon, 226–228
- corporate America, fraudulent accounting practices
- Enron collapse, 281, 531
 - HMOs, 285
 - revenue padding, 9, 17, 560n74, 588n166, 589n177
 - stock repricing, 35
 - tax fraud, 187–191
- corporate America, Information Age
- bureaucracy as obstacle, 161–163, 586n64
 - characteristics of, 170, 179, 191–193, 588n166, 589n177
 - deregulation/mergers and acquisitions in, 171–178, 180–182, 193
 - gain-sharing plans, 168–170
 - requirements for, 586n71
 - small firms success in, 170
 - workforce downsizing in, 179–182
- corporate America, profitability in
- CEO pay gains vs., 14–15
 - the ecology of commerce, 359–360, 367–372, 374, 612n4
 - low-wage workers in, 113–115, 342–343
 - stock options and, 9, 17, 560n74
 - stock repricing, 35
- corporate America, reforming for pay equity. *See also* income caps proposals
- citizens movement, 544–545
 - legislative proposals, 536–538, 540–541, 545–546
 - living wage law, 535–536
 - pay equity ratio requirements in government contracts, 535
 - revoking corporate charters as means of, 544–546
 - union efforts, 529–534
- Cort, John, 235
- Corzine, Jon, 390, 404, 619n132
- Costa Rica, 328, 403
- Costas, Bob, 301–302
- Cottey, Alan, 488
- Coulter, David, 33, 562n155
- Cox, W. Michael, viii, 100, 113, 248
- Cravath, Swaine & Moore, 275, 289
- Crawford, Anthony, 355
- Crèvecoeur, Michel Guillaume Jean de, 420
- crime and wealth inequity, 231–233
- Crisman, Craig, 562n159
- Crittenden, Ann, 261
- Crowe, James, 227
- Crystal, Graef, comments
- Andy Grove’s compensation, 64–65
 - CEOs on boards of directors, 28
 - compensation consultants, 29
 - greed in CEOs, 36, 90
 - income as motivator, 565n1
 - income as power dynamic, 90
 - income related to company size, 170
 - Jack Welch’s compensation package, 71, 570n139
 - obscene pay levels, 482
 - stock grants, 32
 - supply-and-demand for CEOs, 571n158–159
- Csikszentmihalyi, Michaly, 523
- CSX, 46
- Cullen, Mark, 318
- Curley, John J., 399
- Currall, Steven, 166
- Curry, Eddy, 306
- CVS, 564n217
- D**
- Daimler-Benz, 63
- Daisey, Mike, 183
- Daly, Herman, 365–367, 368, 377, 525, 614n62
- Daly, Martin, 231
- Daly, Sharon, 109–110
- Daniels, Norman, 329–330
- Danone, 206
- Daschle, Thomas A., 394
- Dauten, Dale, 182
- Davis, Edward, 289
- Davis, Kenneth, 415
- Davis, Marvin, 268
- Davis, William, 139
- Davos, 205
- Deavers, Ken, 96
- Debs, Eugene Victor, 430, 432
- deca-millionaires, ix
- DeFazio, Peter, 616n21
- Delevet, Peter, 241
- Dell, Michael, 46
- Dell Computer, 46
- Deloitte & Touche, 282
- de Loyola Brandao, Ignacio, 232
- Deming, W. Edwards, 168, 585n51, 587n125
- democracy and inequality
- basic difficulties of, 400–401
 - citizenship undermined by, 402, 620n157
 - loss of community as result of, 403
- democracy in America. *See also* United States; United States government
- campaign finance reform as, 392–396, 618nn97–99
 - civil rights movement as, 443
 - corporate influence on, 379–380, 382, 393–396, 428–429, 615n6, 616n23, 618n82

- free press vital to, 399–400, 619n126
- pay discrepancies endangering quality of justice, 289–290
- Social Security privatization, 398–399
- wealth inequity as threat to, 400–402
- democracy in America, citizens (average)
- elected representatives responsiveness to, 381–382, 406, 617nn55–56
 - importance to, 384, 404–405, 618n82
 - participation in political process, 384–385, 396–397, 406–407, 430
 - political perspective of vs. wealthy, 386–387, 617nn55–56
 - voting by, 406–407, 429, 620n157
- democracy in America, elected representatives
- campaign fundraising/spending, 383–385, 388–389, 392–396, 429, 618n82, 619n132
 - corporate contributions, 382, 616n23
 - millionaires among, 387–388, 618n75
 - responsiveness to voters, 379–383, 406, 617nn55–56
 - wealth, desire for, 386, 617n53
 - wealth-gap not addressed by, 392
- democracy in America, history
- 1892 presidential race, 428
 - 1896 presidential race, 428–429
 - 1904 Congressional elections, 430
 - 1910 Congressional elections, 430
 - Federalists party, 418
 - Jeffersonian party, 418, 421
 - Peoples/Populist Party, 426–428
- democracy in America, wealth as threat to
- historically, xv, xix, 547
 - laissez-faire* doctrine and, 417, 425
 - by media control, 399–400
 - political climate altered, 396–399, 403–406
 - by political contributions, 384–385, 388–389, 393–396, 428–429, 617nn55–56
 - positions of importance held by wealthy, 390–391
 - Supreme Court ruling of 1895 influenced, 427–428
- Denmark, welfare state in, 338–339
- Department of Defense (DoD) schools, 461
- Depression years, 436–438
- de Vogel, Willem F. P., 26
- DeVos, Dick, 397
- Diamandopoulos, Peter, 291, 603n90
- discrimination. *See also* black Americans; equal opportunity
- civil rights movement and, 443
 - government contracts and, 535, 633n38
 - Ten Times Rule, effect on, 516–517
 - Title IX funding and, 536
 - wealth inequity and, 351–353
- Disney. *See* Walt Disney
- Doerr, John, 223
- Dole, Bob, xiv
- Dole, Elizabeth, 384
- Dole, Robert, 385
- Domenici, Pete, 476–477
- Donahue, John, 405–406
- Donahue, Tom, 472
- Dost, Valesca, xii
- Douglass, Katie Herbert, 482
- Dovai, Karl, 502–503
- Dowie, Mark, 405
- Dow Jones effect, 19–20
- Downs, Alan, 181
- downsizing of employees. *See also* layoffs of employees
- 1980–1993, 104
 - 1990s, 179–180, 584n15
 - 2001–2002, 181
 - air traffic controllers, 217, 593n113
 - Deming on inevitability of, 587n125
 - forced rankings in, 72, 570n144
 - IRS staff, 616n25
 - layoffs vs., 179–180
 - management vs., 584n15
 - outsourcing as method of, 104
 - results of, 181–182, 588n139
 - U.S. vs. Europe, 591n55
 - Washington Post* pressmen, 593n113
- Draper, Timothy, 397
- Drexler, Millard, 38, 563n184
- Dreyfuss, Robert, 390, 401
- Drucker, Peter, 162–163, 182, 533, 584n19
- D'Souza, Dinesh, 88, 241, 550
- duckpin bowlers, 178–179
- Duke, Doris, 261
- Duke, James Buchanan, xv
- Dunea, George, 284
- Dunlap, Albert J.
- admiration for, 52, 565nn6–7, 566n8
 - corporate practices, 52–56, 566n11, 566n23
 - fraudulent practices of, 53, 567n46, 567n49
 - wealth, importance to, 566n20, 566nn23–24
- Dunlop, M. H., 262, 264
- Dunphy, T. J. Dermot, 22
- Dupont Chemical, 169
- Durlauf, Steven N., 593n93
- Durning, Alan, 239, 362, 370, 526
- Duten, Dale, 597n31
- E**
- Earls, Gregory, 187
- Earned Income Tax Credit, 341–342, 610n62
- Eastman Kodak, 18
- Easton, George, 584n9
- Eaton, Robert, 97
- eBay, 221
- Ebbers, Bernard, 48, 180–181, 225
- economic growth. *See also* productivity
- 1860s–1900 (Industrial Age), 201
 - as benefit of wealth inequity, 197–201, 444–445, 590n9
 - defined, 200, 368
 - demand for goods and services in, 215–216
 - environmental unsustainability and, 367–372, 374
 - full employment vs. inflation, 1970s, 625n234
 - increasing, methods of, 592nn74–75
 - in Japan, 596n216
 - New Growth economists on, 212
- economic growth theory. *See also* wealth inequity
- equality-efficiency conflict in, 198, 590n9, 590n17
 - Kuznets, 197–198, 590n9
 - Wall Street model, 208–210, 215, 218, 230
 - wealth distribution in, 196–197
- Economic Policy Institute, xxi, 110
- Ecuador, equality and democracy in, 403
- Edelman, Marian Wright, 334, 336
- education
- academic achievement gap of black students, 352–354, 611n89, 611n97, 611n100
 - civic role of public, 459–460, 627n7, 627n11
 - college graduates, hourly wages, 463, 627n28
 - college students, enrollment,

- 1945-1970
 Department of Defense (DoD) schools, 461
 equal opportunity from, 459-463, 627n7
 government funding for, 212-213, 303, 381, 461-462, 627n23
 income link to achievement, 353-354
 for poor children, 213, 335-336, 459-460, 464, 593n93, 609n31, 609n33, 627n7, 627n11
 for preschoolers, 461-462, 627n23
 school voucher system, 396-398
 student loan debt, 277
 teachers, inadequate pay for, 287-288, 603nn70-72
 Ten Times Rule, effect on, 520
 Title IX funding and, 536
 universities vs. prisons built, 1980-2000, 357
- egalitarianism
 Danish welfare reform failure, 338-339
 in European business, 66, 202-208
 Europeans admiration of in early U.S., 420
 in Japan, 233-235
 literature on, xvi
 in Norway, 350-351
 United States belief in, historically, 416-421, 620n7
- Ehrenreich, Barbara, 243
 Einstein, Albert, 80
 Eisenhower, Dwight D., 442
 Eisner, Michael, 13, 67-69, 126, 177, 569n111, 579n209
 Eliot, Samuel, 129
 Elliott, Robert, 265
 Ellison, Larry, 13, 44, 189-190, 269
 Elmendorf, Steve, 385
 Ely, Leonard, 131
 Emanuel, Ezekiel, 329
- employee benefits
 401(k) plans
 costs vs. pension plans, 102, 574n45
 deferred, for CEOs, 45-46
 government protection of, 381
 death benefits, 107
 employer expenditures, 1973 vs. 1992, 574n36
 health insurance, 100-101, 106-107
 retirement
 1979 vs. 1998, changes to, 101
 corporate revenue statements and, 189
 defined-contribution plans, 101-102
 Enron losses of, 633n20
 government protection of, 381
 revenue padding, effect on, 589n177
 at Wal-Mart, 107
 for temporary/part-time workers, 105
- employee empowerment
 bureaucracy as obstacle, 586n64
 at Hewlett-Packard, 164-165
 at Intel, 163, 165
 management belief in, 167, 179, 584nn11-13
 the mantra of, 159-161
 Ten Times Rule, effect on, 505-506, 514-517
- employees. *See also* downsizing of employees; income inequality; layoffs of employees; wages; workplace
 anger in, 191
 child care costs for, 576n100
 commuting times of, 257-258
 equality for, U.S. vs. Europe, 202-208
 exploitation of
 clean room workers, 58
 ergonomics legislation, 380
 excessive work hours, 181-182, 588n139
 immigrant labor, 113-115
 job security, 202, 233, 587n124, 596n210
 jobs redefined, 1960s vs. 1990s, 104
 performance rewards, effectiveness of
 Deming on, 585n51
 gain-sharing plans for, 168-170
 management belief in, 167-168
 motivation in, 585n44
 negative results, 168, 193-194, 585n48
 proof of, 585n45
 puzzle players example, 184
 public sector, 288-290
 retail, 105-108, 214
 service sector, 214
 temporary/part-time, 105, 114, 575n63
 Ten Times Rule, effect on, 524
 theft by, 191
 turnover, costs of, 185-186
 wages and benefits, U.S. world ranking, 1995, 204
- Enrico, Roger, 409
 Enron collapse
 accounting firms participating in fraud, 277, 281-282, 531
 corporate/political leaders, effect on, 208
 executive compensation affected by, 47
 pension funds, losses, 633n20
 pension funds safety, effects on, 381
 shareholder voting practices affected by, 531-532
 stock analysts, conflicts of interests and the, 22, 23
 tax evasion and, 190-191
- Ensign, John, 390
 environmental advocacy, 363
 environmental degradation
 benefits to participants in, 361-362
 damage statistics, globally, 360
 by disinvestment in public services, 348-349
 the ecology of commerce, 359-360, 612n4
 economic growth/development choice in, 367-372, 374
 economic policy supporting global, 376-377
 industrial production rates, 367
 Sao Paulo, Brazil, 375-376
 sustainable alternatives (Kerala), 372-375, 376-377, 615n95
 Ten Times Rule, effect on, 525-526
 U.S., consumption/waste in, 363-364, 366-367, 614n41
- environmental protection legislation, 365, 371
 environmental sustainability, 377-378, 525-526, 614n62
 Epstein, Gene, 493
 Epstein, Helen, 323, 326
 Epstein, Lisa, 161
Equality and Efficiency (Okun), 198
- equal opportunity. *See also* discrimination
 asset building movement, 460-462, 627n11
 barriers to, 462-463
 education's role in, 459-463, 627n7, 627n11
 the poor and, 458-459
 sabbath economics, 466-467
 Title IX funding for, 536
- Ernst & Young, 282
 ESPN, 309
 Esrey, William, xxiv, 557n124
 estate tax
 1861, Civil War levy, 422

- 1898, Spanish-American War-time levy, 429
 1916 tax act, 433
 1917, War Revenue Act, 433
 1935, Wealth Tax Act, 439
 Buffet on, 626n274
 Bush (GW) administration, 382, 391, 453
 Carnegie on, 425
 Clinton administration, 451–452
 Gates Sr. on, 80–81, 404
 politicians against repeal of, 404
 Rockefeller affected by 1935 Act, 624n196
 Roosevelt (Theodore) proposal for, xvii
 Ten Times Rule, effect on, 513–514
 eToys, 225, 594n155
 Etzioni, Amitai, 246–247
 Europe. *See also specific countries*
 CEOs, vs. U.S., 205–207
 employee equality, vs. U.S., 202–208
 incarceration rates, 231
 murder rates, 231
 shareholder vs. stakeholder position, 24
 voting rates, 620n157
 executives. *See* CEOs
- F**
 families (average). *See also* middle class; taxes on average families; the poor; the wealthy
 in California, 121–122
 happiness of, 239–242, 246–247
 political perspective of vs. wealthy, 386–387, 617nn55–56
 reference group comparisons, 241–243
 families (average), economics of. *See also* taxes on average families
 consumer debt, 117, 122, 218
 consumption pressures, 218, 242–245, 248–250, 509–510
 housing costs, 121–122, 255–257, 579n181
 New Deal effect on, 438–439
 families (average), exploitation as consumers
 airlines industry, 177, 587n114
 financial services industry, 175, 380, 615n10
 sports industry, 298–300
 telecommunications industry, 176–177, 300–301, 380, 587n109, 615n9
 families (average), financial assets
 1998 vs. 2001, 578n162
 home ownership, 115–117, 255–256, 578n146
 retirement savings, 102–103
 stock market investments, 118–119, 222, 573nn12–13, 578n153
 families (average), income. *See also* taxes on average families
 1920s, 435–436
 1939–1945, 441
 1970s–2000, 121
 median
 1980 vs. 2000, 98
 1990s, 450, 579n187
 families (average), lifestyle
 1920s, 435–436
 community involvement, 331–333
 leisure time available, 243, 247, 332, 509–510, 597n31, 597n49, 597n53
 workweek hours, 99, 243–244, 597n28
 Fang, Jing, 315
 Fannie Lou Hamer standard, 394
 Feingold, Russell, 393, 395
 Feinstein, Diane, 388
 Feldstein, Martin, viii
 Fidelity effect, 20–21
 Filene, Edward, 471
 Filo, David, 20
 Financial Accounting Standards Board, 11, 35, 560n74
 Fiorina, Carly, 166–167
 Fireman, Paul, 10–11
 firing of employees. *See* downsizing of employees
 First Union, 175
 Fisher, George, 18
 Fitzgerald, F. Scott, 261
 Fitzhugh, George, 418–419
 Flanigan, James, 531
 Fleishmann, Ernest, 141
 Florida Marlins, 309
 flower industry takeover, 519–520
 Flynn, John T., 624n204
 Forbes, Malcolm, xii
 Forbes, Steve, 129–130
Forbes magazine list of 400, ix–x, 470, 554n23
 Ford Motor Co., 21, 25
 Forstmann, Theodore, 396–398
 Foster, John Bellamy, 367
 France
 child poverty rates, 336
 downsizing statistics, 591n55
 incarceration rates, 231
 income caps, public support for, 528
 murder rates, 231
 unemployment compensation, 590n27
 union membership in, 203
 Frank, Robert, on
 the Aspen effect, 257
 effects of income on career choice, 287
 happiness from well-maintained public commons, 610n66
 income equality, 524, 525
 luxury fever, 241
 material possessions and happiness, 245
 middle class purchasing, 248
 model feature creep, 254
 opportunities for progress, 195–196
 progressive consumption tax, 474–477, 629n73
 self-interest vs. community well-being, 486
 wealth and satisfaction, 239
 Franke, Richard, 374
 Frankfurter, George, 24
 Franklin, Benjamin, xviii
 Frazier, Owsley Brown, 127
 Frick, Henry Clay, 428
 friendships. *See* community involvement; relationships
 Fromstein, Mitchell, 267
 Frumkin, Peter, 292
 Fuente, David, 57
 Fujimori, Alberto, 402
 Fuller, Millard, 259
 futility thesis of social change, 489–493
- G**
 Galbraith, James, 336, 338, 341, 455, 625n234
 Galbraith, John Kenneth, 435, 477
 Galli, Joseph, 36
 Galvin, Christopher, 73
 Galvin, Paul V., 570n151
 Gandhi, Mahatma, xviii
 Gans, Curtis, 406–407
 The Gap, 38
 Gates, Bill. *See also* Microsoft
 about, 78–79
 art collection of, 139–140
 charitable giving of, 128, 356
 wealth of
 vs. all African Americans combined, 356, 612n116
 growth rate, ix, 553nn19–20
 progressive tax rates and, 468
 Gates, Bill Sr., 80–81, 404, 451
 Geffen, David, 127
 General Electric, 46, 71–73, 174, 570n139
 General Mills, 47
 Genuine Progress Index, 370. *See*

- also quality of life
- George, Henry, xvi–xvii, 424, 426, 429
- Germany
- CEO income, vs. U.S., 63
 - downsizing statistics, 591n55
 - employee wages and benefits, 204, 590n27
 - mergers and acquisitions in, 586n88
 - pay gaps, executive-employee, 66
 - productivity vs. U.S., 214
 - union membership in, 203
 - work year length vs. U.S., 99
- Gerstner, Lou, 58, 563n184
- Getty, J. Paul, 141, 261–262, 489
- Getty, J. Paul III, 261
- Gibson Greeting, 12
- Gilded Age (1870–98)
- described by Twain, 422
 - isolation of the wealthy during, 262
 - philanthropy in, 129
 - politics influenced by wealth in, xv, xix, 547
 - social justice crusades, 481, 502
- Gilded Age (1990s), 126, 262, 264, 306
- The Gilded Age* (Twain), 422
- Gillespie, Ed, 384
- Gingrich, Newt, 450
- Glassman, James, 130, 221
- Global Crossing, 188
- Goizueta, Roberto, 565n230
- Golbart, Stephen, 263
- golden parachute, 33, 562n154–155
- Goldin, Claudia, xx
- Goldman Sachs, 178, 254
- Goldstein, Rob, 150
- Goodman, Ellen, 24
- goods and services. *See also* productivity
- production and distribution of, 365–366
 - wages and demand linked, 215–216, 219
- goods and services, demand for public
- environmental degradation link to, 348–349
 - happiness and, 610n66
 - lacking in unequal society, 345–351, 534
 - September 11, 2001, attacks, 357–358
 - Ten Times Rule, effect on, 512–513
- Goodwin, Fred, 64
- Google, 83
- Goolsbee, Austan, 494
- Gordon, David, 162
- Gordon, Edmund, 352
- Gore, Al, 384, 429, 460
- Gorin, Stephen, 327
- The Gospel of Wealth* (Carnegie), 424
- Gould, Jay, xv
- Graff, Steffi, 305
- Grassi, Anthony, 504–505
- greed. *See also* benefactors, the
- greedy as; wealth inequity
 - basic ideas supporting need for, 4–5, 557n1
 - benefits from, 93–94
 - employee, 191
 - as incentive, 5, 564n223
 - research as captive of, 211–212
- Greed: The Series* (television), xiv
- Greeley, Andrew, 452
- Greenberg, Stan, 264
- Greens/Green Party program, 546
- Greenspan, Alan, 87–88, 464
- Greider, William, xxiv, 391
- Grier, Peter, 249
- Grieve, Paddy, 222
- Griffey, Ken Jr., 296
- Grove, Andy, 64–65, 165, 172
- Grubman, Jack, 227
- Guatemala, equality and democracy in, 403
- Guerrand-Hermes, Mathias, xii
- Gunther, Robert, 468
- H**
- Hacker, Andrew, 130, 489–490, 493
- Hafr, Herbert, 259, 599n130
- Hall, Peter, 128, 129
- Hall, Steven, 73
- Hall, Uriel, 427
- Hamilton, Alexander, 418, 621n15
- Hammer, Armand, 261
- Hamptons, housing costs in, 256, 599n109
- Hanna, Mark, 383, 384, 428
- happiness
- 1975 vs. 1999, 246
 - components of, 524–525
 - desire for wealth and, 241–246
 - friendships/community and, 246–247, 260–262, 331, 369
 - material possessions and, 244–246, 248–250, 262–263, 369
 - public services and, 610n66
 - reference group comparisons, 241–242
 - satisfaction factor in, 238–239
 - wealth as causative, 237–239, 258–259
- Harken Energy, 85
- Harlan, John, 427
- Harrigan, Sean, 39
- Harrington, James, 620n7
- Harrison, Benjamin, 428
- Harrison, Bennett, 213, 214, 215, 464
- Harrison James, xi
- Hart, Peter, 537
- Harvard Business School, 74
- Hasan, Malik, 285
- Hassett, Janet and Christopher, 346–347
- Hastert, J. Dennis, 379
- Haughey, John, S.J., 260
- Hawken, Paul, 359–360
- Hawkes, Albert, 441
- Hayes, Rich, 371
- health
- psychosocial dimension of, 319–320, 325–328
 - tax dollars spent on, 608n107
 - in U.S. vs. other industrialized nations, 316–317, 326–327, 606n10, 607n40
 - Whitehall study (Britain), 321–322
- health, links to good
- income/wealth, 311–318, 606n12, 606n16, 606n23
 - social cohesion, 319–320, 325–328
 - social status, 321–326, 607n63, 608n77
- health care
- for children in Texas, 350
 - for-profit corporations, 285
 - government funding for, 381
 - HMOs, 285
 - Medicare/Medicaid, 283, 335–336
 - U.S. vs. other industrialized nations, 283, 350
- health care industry's government influence, 382
- health care reform, 284, 602n58
- Heard, Jamie, 46
- Hearst, William Randolph, 439
- Heckman, James, 458
- Heineman, Fred, 385
- Heinz, H. J., 47
- Hernes, Gudmund, 350
- Hernstein, Richard, 352
- Herodotus, 237
- Hewlett, Bill, 164
- Hewlett-Packard, 163–164, 166–167
- Hickey, Dave, 150
- Hightower, Jim, 90
- Hilbert, Stephen, 18, 259
- Hilfiger, Tommy, 220
- Hill, Michael, 301
- Hilton, Rick and Kathy, 357
- Hilzenrath, David, 278
- HIP, 540
- Hiraide, Shoji, 234
- Hirschhorn, Albert, 489
- Hirshhorn, Joseph, x, 554n25

Hochschild, Adam, 375
 Hockmeyer, Wayne T., 557n126
 Hodges, Luther, 444–445
 Home Depot, 253
 home ownership. *See also* housing costs
 black vs. white, 353–354, 356
 by middle class, 97, 115–117, 255–256
 Ten Times Rule, effect on, 506–509
 homes of the wealthy
 castles, x
 Gilded Age, xv
 landscaping costs, xi
 Neo-Fortress Movement, 357, 612n126
 prices of, x–xi
 safe rooms, 230
 servants for, xiii, 554n49
 square footage, 255–256
 Ten Times Rule, effect on, 506–509
 Honeywell, 174
 Hoover, Herbert, 437
 Houghton, Amory, 389
 housing costs. *See also* home ownership; homes of the wealthy
 California, 121–122, 255–256, 579nn181–182
 for middle class, 115–117, 255–256
 national averages, 255
 in poverty calculations, 109
 Ten Times Rule, effect on, 506–509
 for the wealthy, x–xi
 Houston Astros, 298, 302
 Houston Museum of Fine Art, 141
 Howard, Cynthia, 286
 Howard, Milford, xix
 Howard, Richard, 187
 Howells, William Dean, xvi
How Rich Is Too Rich? (Carroll and Inhaber), 484
 Hubbard, Frank McKinney, 237
 Huffington, Michael, 388
 Huizenga, H. Wayne, 268, 309–310
 Hunt, H. L., 470
 Huston, James, comments on
 American belief in egalitarianism, 419, 455
 American belief in monopoly, 425
 industrialization in America, 621n38
 supply-and-demand for CEOs, 571n158–159
 those who counted in early America, 420
 wealth distribution, historical, xviii, 197, 416, 417

I

Iacocca, Lee, 9
 IBM, 58, 78–79, 189, 211
 Idealab, 225, 594n155
 immigrants, 113–115, 317, 336, 607n40, 610n35
 incentive
 greed as, 5, 564n223
 income alone as, 558n2, 565n1
 reasonable and appropriate, 5–6
 striving for a better life, 3–4, 557n1
 incentives for leaving, CEOs
 accelerated vesting, 32–33
 golden parachute, 33, 562nn154–155
 incentives for performance. *See also* CEOs, income additional to salary; performance/compensation link
 Bonus Unit awards, 558n20
 CEO incentive-setting system, 28
 stock ownership, 17–18, 560n79, 560n81
 income caps, proposals. *See also* corporate America, reforming for pay equity; Ten Times Rule
 for athletes, 487
 for attorneys, 487
 benchmark compensation caps, 542
 disincentives for creating, 492–493
 for executives, xxvi, 37, 48–49, 61, 540–541, 546, 571n161
 public support for, 527–528
 social acceptance of, 488–489
 income caps, proposals by
 Adler, 481
 Flynn, 624n204
 Keating, 433
 Long, 437–438
 Mazzocchi, 546
 McClellan, 571n161
 Menendez, 541
 Roosevelt (FDR), xxvi, 415, 440–441, 481, 620n5
 income distribution patterns, 482–485
 income equity ratios. *See also* income caps proposals; Ten Times Rule
 twenty times, 77–78, 162–163, 546, 584n19
 Income Equity Act legislation, 538–539, 634n57
 twenty-five times, 634n57
 100 times, soldiers vs. CEOs, 542
 U.S. vs. other industrialized nations, 65–66, 203
 income inequity. *See also* wealth inequity
 academic achievement link to, 353–354
 athletes vs. fans, 296, 307, 605n70
 CEOs vs. soldiers, 542
 entry-level professionals affected by, 286–290
 health, correlation to, 313–318, 320–321, 326, 327–330
 murder rates relationship to, 231–232
 school superintendents vs. CEO, 60–61
 U.S. vs. other industrialized nations, 63–66, 204
 voting rates correlated to, 407, 620n157
 income inequity, executive-employee
 1960s, 66
 1980s–2000, xxiii–xxiv, 66, 569n95
 Drucker on, 162–163, 584n19
 examples of, 125–126
 in gain-sharing plans, 169
 McDonough on increases in, 479–480
 morality in, 66–67, 480
 nonprofit sector, 291–292
 results of, 163, 165–166, 183–186, 192–193
 in stock options, 13–14, 164–165, 183
 U.S. vs. other industrialized nations, 65–66, 234
 income inequity reform. *See also* income caps proposals
 citizens movement, 544–545
 importance of, 549–552
 legislative proposals, 536–538, 540–541, 545–546
 living wage law, 535–536
 pay equity ratio requirements in government contracts, 535
 revoking corporate charters as means of, 544–546
 union efforts, 529–534
 income tax
 history, 547
 post-WWII, 442–443, 471, 624n223
 progressive structure for, 467–472
 reforms of 1890s, 425–428
 Roosevelt (Theodore) on, 430–431
 income tax legislation
 16th constitutional amendment, 431–432
 1861, Civil War levy, 422

- 1864, Civil War levy, 422
 as 1894 tariff bill amendment, 427
 1916 tax act, 433
 1917 War Revenue Act, 433
 1926 Revenue Act, 628n56
 1932 Revenue Act, 437
 1935 income tax, 439–440
 1935 Wealth Tax Act, 439
 1942 Revenue Act, 441, 442
 1981 Economic Recovery Tax Act, 447
 1981 Revenue Act, 433
 1985 Supreme Court ruling, 427–428
 1986 Tax Reform Act, 448
 1988 Revenue Act, 433
 1997 Taxpayer Relief Act, 451
 Kemp-Roth initiative, 446–447
 Rockefeller affected by 1935 Act, 624n196
 Unlimited Savings Allowance Tax Act bill, 476–477
 Victory Tax, 441
 independent sector. *See* nonprofit sector
 index funds, 19–20
 Index of Social Health, 370. *See also* quality of life
 Infinity Broadcasting, 587n109
 infrastructure
 commons maintenance, 345–351, 357–358, 610n66
 elimination of firehouses, post 9/11, 358, 612n129
 U.S. government investment in, 213–214, 381–382, 520
 Inhaber, Herbert, 482, 483, 484
 Institute for Policy Studies, 182
 insurance, medical, 100–101, 106–107, 121, 574n38. *See also* employee benefits
 Intel
 CEO compensation, 64–65
 employee empowerment at, 163, 165
 executive pay, 2000, 42–43
 Late List, 165
 mergers and acquisitions, 172–173
 stock options at, 9
 Internet commerce, 73, 225–226, 594n151, 594n155. *See also* Amazon.com
 investment capital, sources for, 223–225, 517–520, 594n151, 594n155
 Iraq War, 2003, 542, 635n71
 Ironite, 161
 IRS
 audits of poor vs. rich, 382, 616n26
 capital flight controls, 495–498
 history, 422
 limits to executive compensation, 486, 540–541, 629n22
 staff cuts, 616n25
 Isenberg, David, 211
 Ishi, Hiromitsu, 234
 Italy, media ownership in, 400
 Ivins, Molly, vii, 468
- J**
 Jackson, Andrew, 419, 621n23
 Jackson, Tim, 165
Jack: Straight from the Gut (Welch), 72
 Japan
 CEO income, vs. U.S., 63–66, 569n88
 crime in, 231, 232–233, 595n185
 economic growth, 596n216
 health in, 314, 316–317, 607n40
 incarceration rates, 231
 job security in, 233, 596n210
 mergers and acquisitions in, 586n88
 pay ratios, executive-employee, 65–66
 shareholder vs. stakeholder position, 24
 stock/real estate collapse, 233
 wealth distribution, 233–235, 595n199
 work year length vs. U.S., 99
 Jarrell, Sherry, 584n9
 Jasinowski, Jerry, 100
 Jefferson, Thomas, 417
 Jehlen, Alain, 354
 Jencks, Christopher, 313
 Jenkins, Holman W. Jr., 290
 jeopardy thesis of social change, 499–500
 Jesus, xviii
 Jiacomini, Danielle, 570n153
 Jobs, Steve, 15–16, 559n65
 job security. *See* unemployment
Joe Millionaire (television), xiv
 Johnson, David Cay, 191
 Johnson, Lyndon B., 333, 445
 Johnson, W. R., 47
 Johnson & Johnson, 531
 Jones, Charles H., 427
 Jones, Jesse H., 141
 Jordan, Michael, 304
 Jordan, Vernon E. Jr., 84
 Josephson, Michael, 482
 J. Paul Getty Museum, 141
 judges, 289–290
- K**
 Kagann, Stephen, 113
 Kalla, Susan, 227–228
 Kane, Eugene, 335
 Kaplan, George, 313, 327
 Kapur, Akash, 372
 Kasich, John, 380, 384
 Kaus, Mickey, 468
 Kavanagh, David, 258
 Kawachi, Ichiro, 313–314, 329–330
 Kay, Ira, 14, 42
 Kay, John, 64, 160
 Kay Manufacturing, 170
 Kazin, Michael, 428, 429
 Keating, Edward, 433
 Kellcher, Herb, 173
 Kelly, Marcy, 39
 Kelly, Marjorie, 24, 545
 Kemp, Jack, 446–447, 451, 477
 Kennedy, Bruce, 313–314, 329–330
 Kennedy, Edward, 453
 Kennedy, John F., 444–445
 Kennedy, John Pendleton, 420
 Kenny, Shirley Strum, 28
 Keough, Keith, 335
 Kerala, India, 372–377, 614n68, 615n95
 Kerrey, Bob, 460
 Kersh, Russell, 53
 Keynes, John Maynard, 215
 Kimberly-Clark, 53, 566n23–24
 Kimel, Martin, 289
 Kimsey, James, 14
 King, Willford Isbel, 432
 Kinsley, Michael, 254
 Kirsch, Steve, 127–128
 Klein, Ethel, 537
 Kleiner Perkins Caufield & Byers, 518
 Klepper, Michael, 468
 Klinger, Scott, 532
 Knight, Christopher, 147
 Knight, Phil, 392
 Koenig, Louis, 428–429
 Kohn, Alfie, 194
 Koizumi, Junichiro, 234, 235
 Koogler, Timothy, 563n184
 Koors, Jan, 32
 Korten, David, 366
 Kozlowski, L. Dennis, 47, 173
 KPMG, 281, 282
 Kraft, Alexander, x
 Kravis, Henry, 174
 Kroc, Joan, 127
 Krugman, Paul, xxi, 281, 407
 Kucinich, Dennis, 203
 Kumar, Sanjay, 25–27, 561n117
 Kuttner, Robert, 405–406, 459
 Kuznets, Simon, 197, 556n101
- L**
 La Follette, Robert, 437–438
 LaGuardia, Fiorello, 438
 Lake, Celinda, 386
 Lamoureux, Patricia Ann, 467
 Lane, Robert, 240, 246, 247, 319

- Lang, Eugene, 266
 Larcker, David, 90
 Lardner, James, 315, 334
 Laski, Harold, 185, 401
 Lawler, Edward, 160, 161, 168, 170, 584n12, 586n64
 lawyers. *See under* professionals
 layoffs of employees. *See also* downsizing of employees
 airline employees, 379
 downsizing vs., 179–180
 post-9/11 attack, 379
 U.S. vs. European restrictions, 202, 591n31
 layoffs of employees at
 Amazon.com, 70–71
 BellSouth, 61
 Cisco Systems, 227
 Hewlett-Packard, 166–167
 Kimberly-Clark, 54
 Nortel, 227
 Scott Paper, 52–54, 566n29
 Sunbeam, 54, 566n35
 Washington Post, 593n113
 Lazar, Edward, 193
 Lazard Freres & Co., 84
 Lebowitz, Fran, 269
 Ledebur, Larry, 199
 Leducky, Jonathan, 140
 Lee, William, 584n11
 Leggett, William, 419
 Leno, Jay, xiv
 Lerman, Robert, 113
 Lerner, Alfred, 28
 Lesar, David, 542
 Level 3 Communications, 227
 Levin, Carl, 394
 Levin, Gerald, 30, 562n140
 Levin, Jerry, 55–56, 563n184
 Levitt, Arthur Jr., 281
 Lewis, John, 393
 Lewis, Michael, 67, 174, 264, 346
 Licklider, J. C. R., 523
 Liebling, A. J., 398–399
 life, quality of. *See* happiness; quality of life
 life, quantity of, 525
 Lillak, Dale, 266
 Lily-Tulip, 52
 Linfante, Kristen, 145
 Linux software, 522–523
 Lipman, Samuel, 141
 Lippman, Walter, 445
 Lloyd, Henry Demarest, 425
 Lodge, Henry Cabot, 432
 Lofton, Thomas, 291
 Long, Huey P., 437–439
Looking Backward (Bellamy), xvi, 426, 549
 Lorsch, Jay, 185
 Los Angeles Lakers, 604n19
 lottery payoff amounts, ix
 Lowenstein, Louis, 229
 Lucent Technologies, 43, 188
 Lucky, Robert, 211
Luxury Fever (Frank), 474
 Lynch, John, 327
 Lynch, Lorenzo, 299
 Lynch, Peter, 133
 Lyons, Max, 96
M
 Madison, James, 418, 457, 481
 Magma Copper, 584n13
 Maine, election spending, 395
 Malone, John, 226
 Mancuso, Frank, 562n161
 Marcos, Ferdinand and Imelda, 362
 Marcus, George, 128, 129
 Marcus, Stanley, 262
 Marks, Mitchell, 180
 Marmor, Ted, 329
 Marmot, Michael, 321–322, 323, 328
 Marshall Industries, 169
 Martinez, Arthur, 35
 Marx, Karl, 196
 Maryland, revoking corporate charters, 544–545
 Maslow, Abraham, 168, 245
 material possessions
 conspicuous consumption of, 474–478, 629n73, 629n76
 creating artificial need, 369
 happiness and, 244–246, 248–250, 262–263, 369
 social pressure felt by families, 218, 242–245, 248–250, 344–345, 509–510
 Ten Times Rule, effect on consumption standard, 509–510
 maximum wage history. *See also* income caps proposals; Ten Times Rule
 Mays, L. Lowry, 176–177
 Mazzocchi, Tony, 546
 MBNA, 28, 45
 McAuliffe, Terry, 384
 McCain, John, 393, 395
 McCain-Feingold, 393–395
 McClellan, Bill, 76, 481, 571n161
 McColl, Hugh, 39
 McConnell, Mitch, 618n97
 McDonough, William J., 479–480
 McGill, William, 523
 McGinn, Richard, 43
 McGuire, Mark, 304
 McGurn, Patrick, 47
 MCI, 48–49. *See also* WorldCom
 MCI Center, 298, 299
 McIntyre, Robert, 453, 476
 McKibben, Bill, 364, 367, 374
 McKinley, William, 428–429
 McNamee, Stephen, 88
 McPherson, Michael, 213
 Meany, George, 442
 media
 changes in news reporting, 619n126
 free press and democratic tradition, 399–400
 middle class depicted by the, 242
 wealthy depicted by the, 242
 media, influence on
 consumer spending, 242
 desire for wealth, xiv
 sports industry, 300–301, 309
 MedImmune Inc., xxiv, 557n126
 Mellon, Andrew, 136–137, 435, 623n158
 Menendez, Robert, 541
 Merrill Lynch, 222
 Mesa, Armida, 58
 Messier, Jean-Marie, 206, 207
 Metropolitan Museum, 139
 Mexico, 361, 402
 Meyerson, Harold, 121
 MFS Communications, 174
 MGM (Metro-Goldwyn-Mayer Inc.), 34, 562n161
 Michalos, Alex, 270
 Microsoft, 11, 57, 78–79, 567n53, 571n174. *See also* Gates, Bill
 Middelhoff, Thomas, 206, 207
 middle class. *See also* families (age); taxes on the middle class;
 the poor; the wealthy
 black Americans as, 351–353, 612n103
 consumer debt of, 244
 defined, xxi, 385
 economic mobility of, 458, 460, 464
 emergence/decline of, xx, xxi–xxii, 97, 348, 555nn99–100, 556n101
 in Europe, 203, 338–339
 exploitation as consumers, 241–245, 251–252, 364, 598n71, 613n33
 full employment vs. inflation in 1970s, 625n234
 happiness of, 244–246
 housing costs, 255–257, 358, 506–509, 599n109
 in Japan, 233
 lifestyle, 121–125, 300, 358
 media depiction of, 242
 reference group comparisons, 241–243
 Ten Times Rule, effect on, 506–510
 the wealthy, beliefs regarding, 264–265
 middle class, financial assets
 1998–2001, drop in, xxi–xxii.
 see also taxes on the middle class
 black vs. white, 353–354, 612n103

- home ownership, 97
 net worth, 1992-2001, 119
 stock market investments, 97,
 117-119, 573nn12-13
 middle class, income of the. *See*
also taxes on the middle class
 1947(post-WWII) -1973, xx
 1947(post-WWII) -1997,
 579n203
 1960s vs. 1990s, 124
 1970s-2000, 121, 556n130
 after tax losses, 1970s,
 557n130
 gains
 1947-1973, 125
 1979-2000, 113
 median, annual, 1980 vs.
 2000, 98, 113
 physicians vs., 284, 602n63
 wage-earners/family, 99,
 243-244
 Milken, Michael, 12, 57, 567n54
 Miller, Ellen, 382
 Miller, George, 454, 455
 Miller, Heidi, 18
 Miller, Matthew, 75
 Miller, Mike, 464
 Miller, Robert Jr., 88
 millionaires
 in 1800s, 422, 423
 1919 vs. 1929, 436
 as cabinet officers, 390
 in California, 120
 in Congress, 387-388
 globally, 2001, 362
 growth rate, ix, 120, 253,
 553n11
 public opinion on, 528
 on the Supreme Court, 391
 taxation of, 433
 Milloy, Courtland, 356
 Mills, D. Quinn, 225
 minimum wage. *See also* Ten Times
 Rule
 1950s-1960s, 216-217
 1968 vs. 2001, 217, 343
 1980s-1990s, 217
 2003, 490
 cost of living vs., 110-111,
 593n111
 history of the, xx, 480
 incentives for increasing,
 484-485, 499
 living wage law (Baltimore),
 535-536
 Ministry of Money, 260
 Minor, Halsey, 84
 Minow, Nell, 40, 42, 52
 Modell, Art, 302, 303, 307
 Mogil, Chris, 260
 Mohn, Reinhard, 207
 Mondale, Walter, 448
 Money, Meaning and Choices
 Institute, 260
 Mongiovi, Gary, 229
 Monks, Robert A. G., 38,
 563n189
 Moore, Gordon, 165
 Moore, Stephen, 115
 More than Money, 260
 Morgan, J. Pierpont, 77-78, 139,
 533
 Morgan Stanley Dean Witter, 36
 Morgenson, Gretchen, 227-228
 Morgenthau, Henry, 366, 476
 Morocco, 372, 614n68
 Morrill, Justin, 422
 Morris, Charles, 12
 Morrison, Bob, 149
 Morrissey, Rick, 306
 Motorola, 20, 73, 570n151
 Mott, David M., 557n126
 Mullainathan, Sendhil, 82
 murder rates
 income inequity and, 231-232
 social status and, 325
 for women, Europe, 595n185
 Murdoch, Rupert, 304
 Murray, Charles, 352
 Murray, Robert, 434, 435
 Museum of Modern Art, 139
 Myers, Ched, 466-467
My First Days in the White House
 (Long), 438
Myths of Rich and Poor (Cox and
 Alm), 100, 248
 N
 Nacchio, Joseph, 227
 Nader, Ralph, 516
 Nakao, Annie, 353
 Nasser, Jacques, 21, 25
 NationsBank, 33, 175
 Naylor, Bart, 530
 Neiman Marcus retail, 262-263
 Netscape Communications,
 220-221
 Newbold, Frank, xi
 NewTithing Web site, 133
 Newton, Sir Isaac, 80
 New York (state), election spend-
 ing, 389
 New York, New York, 256, 258,
 315, 349, 536, 607n28
 New York Yankees, 296, 307
 Nicolosi, Richard, 53
 Nitec, 567n49
 Nixon, Richard M., 62
 nonprofit sector. *See also* philan-
 thropy
 CEO pay in, 290-292,
 537-539, 539-541, 634n67
 funding by tax dollars,
 142-143, 146, 150,
 539-541, 583n76
 political influence of, 405-406
 Ten Times Rule, effect on,
 512-513
 Nordin, Jennifer, 378
 Norris, George, 437-438
 Norway, equality of goods and
 services in, 349-351
 Novak, Robert, 264
 Novell, 82
 Noyce, Bob, 163, 165
 Nunn, Sam, 476-477
 O
 Obey, David, 448
 Odendahl, Teresa, 135
 Office Depot, 57
 Okun, Arthur, 198
 Oliver, Melvin, 354
 Olson, Floyd B., 437-438
 O'Neill, Paul, 391
 Oracle, 13, 44, 189-190, 221
 O'Reilly, Charles, 185
 outsourcing of employees, 104
 Overholder, Geneva, 552
The Overworked American (Schor),
 243
 Ovitz, Michael, 67-68, 569n108
 P
 Packard, Dave, 164
 Packwood, Bob, 386, 617n53
 Page, Benjamin, 458
 Page, Scott, 14
 Pagliocchini, Lisa and Steve, 123,
 125
 Palaima, Thomas, xvii
 Palast, Greg, 115
 Palter, Peggy, 35
 Paraguay, equality and democracy
 in, 403
 Parenti, Michael, 89
 Parsons, Frank, 428
 pay. *See* wages
 Pearlstein, Steven, 49
 Pechman, Joseph, 468, 628n50
 Peirce, Neal, 303
 Peltzman, Sam, 348
 Peltzman's Law, 348
 Pelz, Michael, 518
 Pen, Jan, 482
 Peninsula Hotel, Hong Kong, xii
 Pen parade analysis of income dis-
 tribution patterns, 482-483
 pentamillionaires, 253, 598n79
 PepsiCo, 11
 performance/compensation link.
See also incentive
 for athletes, 305, 307-310
 effectiveness for employees
 Deming on, 585n51
 gain-sharing plans for,
 168-170
 management belief in,
 167-168
 motivation in, 585n44
 negative results, 168,
 193-194, 585n48

- proof of, 585n45
puzzle players example, 184
for risk, 57–58
performance/compensation link, CEOs. *See also* incentive
1980s, 7–10
2000 crash, effect on, 40–44
boards of directors as factor in, 28–31
bonuses not requiring, 21, 30, 562n140
Computer Associates example, 25–28, 561n117
Fidelity effect on, 19–20
post-WWII-1970s, 6–7
reform of WorldCom system, 48
stock analysts effect on, 21–23, 560n95, 560nn98–102
stock options
1970s, 9–10
1980s, 7–10
1990s, 10–14
Bonus Unit awards, 558n20
Computer Associates example, 25–28, 561n117
reforms, 16–18, 560n74
stock ownership requirement, 17–18, 560n79, 560n81
performance/compensation link, CEOs lacking performance
Carly Fiorina, HR, 166–167
David Rickey, Applied Micro Circuits, 47
European CEOs, 206–207
George Shaheen, Webvan, 76–77
Gerald Levin, Time Warner, 30
insuring against, 33
Jack Welch, General Electric, 570n139
James Crowe, Level 3 Communications, 227
Jeff Bezos, Amazon, 70–71, 570n122, 570n125
John Ward, Russell Corp., 562n145
Joseph Nacchio, Qwest, 227
Larry Ellison, Oracle, 44
L. Dennis Kozlowski, Tyco International, 173
Michael Bonsignore, Honeywell, 174
Philip Anschutz, Qwest, 227
Richard Adams, Cello Technologies, 174
Solomon Trujillo, Qwest, 178
Stephen Sanger, General Mills, 47–48
Steve Jobs, Apple Computer, 559n65
William Smithburg, Quaker Oats, 174
W.R. Johnson, H.J. Heinz, 47
Perkins, Frances, 440
Perot, H. Ross, 449
Perotti, Roberto, 593n93
Peru, elections in, 402
perversity thesis of social change, 493–499
Peterson, Donald E., 13
Peyrelevede, Jean, 206
Pfeiffer, Eckhard, 13, 136
philanthropy. *See also* nonprofit sector; *under* the wealthy
by Boston Brahmins, 128–129
NewTithing Web site calculator, 133
poor as recipients of, 135–136, 581n65
purpose of, 129
statistics
1960s, 130
1970 vs. 1999, 581n66
1990s, 130, 134, 136, 580n27, 581n65
2000, 133–134
as percentage of income, 130–131
Ten Times Rule, effect on, 508–509, 512–513, 519, 631n6
the wealthy and
giving by, 130–131, 133–136
untapped capacity of, 132–134
Philip Morris, 35
Phillips, Kevin, 418, 423, 431, 442, 443, 448
Phillips Collection, 140
physicians, 282–286, 602n58, 602n63. *See also* health care
Pierce, Gregory, 66
Pinchot, Amos, 433
Plutarch, xvii
plutocracy. *See also* the wealthy
1870–98 (Gilded Age), xv
1896 presidential race, a win for the, 428
1950s, xv
1990s–2000, xv, 383, 404–405
concerns regarding, 434, 445
by default of average citizen, 407
demise and resurgence of, xiv–xv
politicians opposing, xvi–xvii
Populist crusade against, xix, 428
PNC Financial, 564n217
Pollans, Albert, 282
the poor. *See also* taxes on the poor; working poor
in California, 121
education for children of, 213, 335–336, 459–461, 464, 593n93, 609n31, 609n33, 627n7, 627n11
environmental degradation by, 361–362
immigrants as, 113–115, 336, 610n35
philanthropy as benefit to, 135–136, 581n65
poor, beliefs about held by economists, 111–113
journalists, 264
lawmakers, 344
politicians, 447, 458
the wealthy, 263–264, 333, 338
poor, incomes of the. *See also* taxes on the poor
1960s vs. 1990s, 124
1977 vs. 1999, 556n130
1989–1999, California, 121
2001, 119
after taxes, 342
poorest 20%, 112–113, 124–125, 342, 628n34
poorest 25%, 119
poorest 5%, 557n130
poorest 90%, 557n131
post-WWII, xx
poor, socioeconomic elements
anti-hunger campaign, 343–345
budget calculations, minimum needs, 109–110
equal opportunity lacking, 458–459
food bank usage, 111
Food Stamps for, 336
health care, 283, 335–336
leveling up strategy for social justice, 457–459
lifestyle, Gilded Age, xvi, 262
material possessions and well-being of, 245
shelter request increases, 111
social pressures faced by, 344–345, 509–510
Poppendieck, Janet, 343–345
Populist Party, xix
poverty
defined, 108–109, 576n94, 576n96
equality-efficiency conflict for eradicating, 198
health linked to, 311–312, 324–325
in Japan, 233
leveling down strategy for alleviating
futility thesis of, 489–493
jeopardy thesis of, 499–500
perversity thesis of,

- 493–499
 progressive consumption tax, 474–478, 629n73, 629n76
 progressive taxation, 467–472
 sabbath economics, 466–467
 wealth tax, 472–474, 628n68
 murder rates relationship to, 231–232
 official guidelines for, 109–110
 the war against, 333–334
 poverty line, 216–217, 334, 576n110. *See also* working poor
 Prada, xi
The Present Distribution of Wealth in the United States (Spahr), 428
 Pressler, Margaret Webb, 244
 Priceline, 18, 188, 221
 PricewaterhouseCoopers, 253, 279, 282
 productivity. *See also* economic growth; goods and services equality as contributor to, 233
 increases, 435, 592n77
 increasing, methods of, 200–201, 212–215, 593n93, 593n97
 Japanese enterprises, 233
 research and development investment and, 210–212, 214
 security spending vs., 230–231
 speculative trading vs., 228–229, 595n177
 U.S. vs. European rates of, 214
 wages relationship to, 214–215
 professionals. *See also specific professions*, e.g. attorneys
 characteristics of, 292–293
 effect of unequal rewards on entry-level, 286–290
 salary gaps, results of, 289–290
 satisfaction of, factors in, 273–274
 success defined by, 273–274
 trust as vital to, 274, 282–283
Progress and Poverty (George), xvi
 Progressive Party, xix–xx
 Prothrow-Stith, Deborah, 313–314
 psychosocial dimension of health, 326–328
 public sector, reform efforts by unions and, 534
 Pulitzer, Joseph, 426
 Putnam, Robert, 247, 331–332
- Q**
 Quaker Oats, 174
 Qualcomm, 221
 quality of life. *See also* happiness
- Kerala, India, 372–375, 376–377, 614n68
 measurement indexes, 370
 Ten Times Rule, effect on, 524–525
 Quinn, Michelle, 270, 346
 Qwest Communications, 178, 227–228
- R**
 Raber, Roger, 28
 racism, 351–353, 611n93, 611n95. *See also* black Americans; discrimination
 raiders restructuring of corporate America, 7–8, 33
 Raines, Franklin, 390
 Rainwater, Richard, 85–86
 Rakoff, Jed, 48, 486
 Ran, Thomas, 564n217
 Randolph, Joseph Fitz, 419
 Raskin, Jamin, 384
 Raskob, John J., 436
 Ratner, Sidney, 429
 Rawls, John, 339–340
 Raytheon, 279
 RCN Corporation, 17, 226, 560n74
 Reagan (Ronald), presidency of, 217, 447–448, 541, 625n240
 Rector, Robert, 112
 Reebok, 10–11
 Reed, Bruce, 130
 Rees, William, 363
 Rehnquist, William, 289, 391
 Reich, Robert, 217, 450, 473, 493, 537–538
 Reingold, Jennifer, 585n45
 relationships. *See also* community involvement
 good health linked to, 319–320, 325–326
 happiness from, 246–247, 260–262, 331, 369
 of the wealthy, 260–262, 267, 306, 346
 Rendell, Ed, 111
 Rennert, Ira, x
 Revlon, 12
 Ricardo, David, 196
 Rickey, David, 47
 Riley, Richard, 148
 Ritz-Carlton Downtown, 346
 RJR Nabisco, 174
 road rage, 258
 Roberts, Brian, 82
 Roberts, Ralph, 81–82
 Robertson, Julian, 222
 Robertson, Pat, 442
 Robinson, Jackie, 296
 Robinson, John, 597n31
 Roche, James, 125, 579n209
 Rockefeller, David, 139
 Rockefeller, John D., ix, 81, 129, 430, 624n196
 Rockefeller Foundation, 129
 Rodin, Rob, 169
 Rodriguez, Alex, 296, 305, 308, 309, 605n77
 Rogers, James, 266
 Rogers, Joel, 537
 Rohr, James, 564n217
 Rooney, Mickey, 95
 Roosevelt, Franklin D., 61
 income cap proposal, xxvi, 415–416, 440–441, 481, 620n5
 New Deal, 436–439
 tax increases for the wealthy, 440, 624n196
 Roosevelt, Theodore, xvii, 430, 432
 Rosen, Irwin, 263
 Rosenberg, Claude, 132–134
 Rosenberg family foundation, 132
 Roseto, Pennsylvania, 319–320
 Ross, Steve, 10, 12, 558n20
 Rossiter, Caleb, 389
 Roth, William, 446–447
 Rove, Karl, 390, 618n75
 Rowe, Jonathan, 369
 Royal Bank of Scotland, 64
 Rubin, Robert, 390
 Rumsfeld, Donald, 391
 Ruppik, Erich, 207
 Rushin, Steve, 306
 Russell Corp., 562n145
 Russia, child poverty rates in, 336, 337
 Ryscave, Paul, 216
- S**
 sabbath economics, 466–467
 Sabo, Martin, 537–538, 634n57
 Salk, Jonas, xxiv
 Salomon, 227
 Salzer, Myra, 263
 Samuelson, Robert, 205, 487
 Sanders, Bernie, 454
 Sanford, Charles S. Jr., 489
 San Francisco (Calif.) housing costs, 255–256
 Sanger, Stephen, 47
 San Jose (Calif.) commuting time, 257–258
 Sapolsky, R. M., 323–324
 Saraiva, Ellen, 232
 Sarbanes, Paul, 282
 Sarbanes-Oxley Act, 47, 565n247
 Scanlon, Joseph, 168–169
 Schacht, Henry, 217
 Schapiro, Morton Owen, 213
 Scheiber, Anne, 259–260
 Schervish, Paul, 267–268
 Schlesinger, Arthur, 439
 Schmidt, Eric, 82–84
 Schmidt, Ted, 218
 Schor, Juliet, 242, 243, 245,

- 248–249, 597n31
 Schrempp, Jürgen, 63
 Schumacher, E. F., 370
 Schwarz, Benjamin, 627n23
 scientific management, 159
 Scoones, Eric, 64
 Scott, Richard, 285
 Scott, Samuel, 73
 Scott Paper, 52–54, 566n13, 566n29
 Scripps, E. W., 433
 Seagate Technology, 32
 Sears, 35
 Seattle Mariners, 309, 605n77
 Sedgwick, Theodore, 419
 Selig, Bud, 307
 Seligman, Ben, 435
 Sen, Amartya, 231, 372, 407
 September 11, 2001, attacks
 airlines industry bailout, 379–380, 615n6
 commemoration ceremony, 479–480
 elimination of firehouses following, 358, 612n129
 workforce layoffs after, 379
 Seward, William, 419
 Shaheen, George, 76–77, 571n164, 571n168
 Shanahan, John, 179
 Shapiro, Leonard, 305
 Shapiro, Thomas, 354
 shareholder activists, 38, 531–532, 563n189
 shareholders. *See also* corporate America; stock ownership
 CEO income increases vs. profits of, 14–15
 market wisdom of individual investors, 19
 power of management over, 39–40, 531–532, 564n200
 pre-eminence of, 24–25, 561n104
 stakeholders vs. in importance, 24–28, 561n104, 561n117
 takeover industry affecting wealth of, 33, 54–56, 566n35
 voting practices, 633n26
 Shaw, Eric, 191
 Shaw, George Bernard, 267, 271
 Sheen, Charlie, 269
 Shellenberger, Lynn, 481
 Sherman, John, 420, 427
 Sherraden, Michael, 460, 461
 Shi, Leiyu, 318
 Shields, Mark, 392
 Shriver, Sargent, 334
 Shugart, Al, 32
 Sifry, Micah, 382
 Silber, John, 291, 603n85
 Silverman, Henry, 34
 Simon, Neil, 270–271
 Simon, William, 12
 Sims, Jane, 107
 Singletary, Michelle, xiv
 Skadden, Arps, Slate, Meagher & Flom, 275
 Skilling, Jeff, 22
 Sklar, Holly, 118, 407, 543
 Slater, Philip, 261, 262, 270
 slavery, 419, 421, 621n25. *See also* racism
 Slavin, Robert, 461
 Slim, Carlos, 402
 Sloan, Allan, 46, 73
 Sloan Kettering Cancer Center, 291
 Slywotzky, Adrian, 229
 Smeeding, Timothy, 204, 356
 Smith, Adam, 467–468
 Smith, George Davey, 326
 Smith, Goldwin, 422
 Smith, Logan Pearsall, 270
 Smith, Roy C., 8, 82, 287, 558n2
 Smith, Tim, 38
 Smithburg, William, 174
 Snapple, 174
 Snow, John, 46
 Snow, Tony, 521
 Soare, Anastasia, 268
 social capital, 247, 331–332. *See also* community involvement; relationships
 social cohesion, link to good health, 319–320, 325–326. *See also* community involvement; relationships
 social justice. *See also* Ten Times Rule
 economic justice in, 529–534
 leveling down for leveling up strategy
 for education funding, 462, 627n23
 historical belief in, 457–459, 481
 natural range of inequality, 484
 leveling down strategy for wealth distribution
 futility thesis of, 489–493
 jeopardy thesis of, 499–500
 of Native Americans, xvii
 perversity thesis of, 493–499
 progressive consumption tax, 474–478, 629n73, 629n76
 progressive taxation, 467–472
 sabbath economics, 466–467
 wealth tax, 472–474, 628n68
 leveling up strategy for education funding, 461–462
 Social Security
 black vs. white history, 356
 FICA payroll tax increases, 448
 general public vs. wealthy on, 387, 617n56
 history, xx, 439
 taxation of benefits, 448, 625n246
 society. *See also* community involvement
 cohesive, 247, 331–332
 commons maintained in healthy, 345–351, 357–358, 610n66
 Kerala, India, as example of equality in, 372–377
 social/moral obligation in
 civic role of public education, 459–460, 627n7, 627n11
 employee safety nets, 201–202
 food for all in America, 343–345, 610n35
 living wage law, 535–536
 self-interest vs. community well-being, 485–488
 welfare reform, 334–336, 342–343
 social status and
 health, 321–326, 607n63, 608n77
 material possessions, 248–250
 murder rates, 325
 Sonnenfeld, Jeffrey, 171
 Sooy, Richard, 390
 Sorenson, Georgia, 450
 Soros, George, 404, 593n123
 Sosa, Sammy, 304, 306
 South Beach (New York) infant mortality in, 315, 607n28
 Southwest Airlines, 173, 587n124
 Spahr, Charles B., 428
 Spinner, Percell, 299
 Spitzer, Eliot, 545
 Spock, Mr., 126
 sports industry. *See also* athletes; athletes salaries
 1960s vs. 1990s, 297–298
 media effect on, 300–301, 309
 pay gaps, athletes-average fan, 296
 sports industry fans. *See also* athletes
 anger in, 302
 attendance statistics, 301, 307, 309–310
 costs increasing for, 298–299, 301–302, 604n19
 declining importance of, 297–301
 Fan Cost Index, 299

- income gap, athletes vs., 296
 pay gaps, athletes-average fan, 296
- sports industry finances
 Fan Cost Index, 299
 franchise revenue/value, 296, 307
 owner profits, 301, 302–303, 307–308
 owner salaries, 296
 revenue, annual, 295–296
 revenue gaps, 307
 stadium costs, 298, 309–310, 403
 tax breaks/deductions, 296
 taxes subsidizing, 302–303, 403
 television broadcast costs, 300–301
 ticket costs, 298–300, 604n19
- Sprague, O. M. W., 433, 623n136
- Sprint, 11, 35, 36, 180–181
- Sreenivasan, Sreenath, 212
- The Stakeholder Society* (Ackerman and Alstott), 460, 462
- Starfield, Barbara, 329
- Stauber, John, 619n126
- Staw, Barry, 161
- Steinbrenner, George, 296, 301
- Steinmo, Sven, 471
- Stevens, Rick, 257
- Stevenson, Howard, 482
- Stewart, Jill, 131
- Stewart, William, 233
- St. Louis Art Museum, 150, 583n76
- St. Louis Municipal Opera, 583n78
- stock grants, 31–32, 562n147
- Stockman, David, 447–448
- stock market. *See also* Wall Street
 Dow Jones effect on, 19–20
 Fidelity effect on, 20–21
 manipulation through IPOs, 223–226, 594n151, 594n155
 speculative trading, 228–229, 595n177
 telecommunications industry corruption and the, 226–228
- stock market analysts, conflicts of interests, 21–23, 560n95, 560n98–102
- Stock Market Primer* (Rosenberg), 132
- stock options
 Bonus Unit awards, 558n20
 as compensation. *see also* CEOs, income additional to salary
 critics of, 16–17
 restrictive nature of, 165
 supporters of, 10–11
 corporate earnings statements and, 17, 560n74
 in lieu of salary, 15–16
 management-employee gaps, 13–14, 164–165, 183
 taxation of, 9, 558n29
 for telecom executives, 228
- stock ownership. *See also* shareholders
 1980s–1995, 573n13
 1983–2000, 573n12
 by middle class, 97, 117–119, 578n153
- stock repricing, 34–36
- success
 in corporate America, 23–25, 65, 561n104
 defined, 23–25, 65, 273–274
 individual vs. shared achievement in, 65–66, 79–80, 87
 leveling up strategy, 463
 social roots of, 80–81
- Sudden Money Institute, 260
- Sugar, Ronald, 542
- Sullivan, Donald, 30
- Sullivan, Ken, 233
- Summers, Lawrence, 224, 613n38
- Sumner, William Graham, 424
- Sunbeam, 54–55, 566n35, 567n37, 567n47
- Swartz, Mark, 280, 602n36
- Sweden, 231, 314, 336
- Sweeney, John, 183
- Switzerland, taxation in, 472
- Sykes, John, 148–149
- T**
- Tabb, William, 349
- Taft, William Howard, 431
- Tawney, R. H., 255, 273, 292
- tax deductions
 charitable organizations, 508–509, 539, 634n60
 corporations, 37, 303, 539
 insurance premiums for death benefits, 107
 sports industry, 296, 604n8
- tax dollars funding
 Bill Gates, early computer research, 79
 CEO wealth, 534–539
 George W. Bush, Arlington Ballpark, 86
 insurance company liability safety net, 380
 nonprofit organizations, 142–143, 146, 150, 539–541, 583n76, 634n60
 Paul Allen, Seahawk Stadium, 302, 403
 public goods and services, 348–349
 sports industry, 302–303
- taxes. *See also* estate tax; income tax
 avoidance strategies, 343, 443, 468, 494–498, 500–502
 capital flight option, 495–498
 Earned Income Tax Credit, 341–342
 environmental, 359–360
 income averaging for, 507–508, 631nn4–5
 IRS audits, 382, 616n26
 Share-Our-Wealth movement, 437–439
- taxes, historical
 1790 excise tax on distilled liquor, 418
 1861 Civil War levy, 422
 1864, Civil War levy, 422
 1873, post-Civil War, 422
 1917 War Revenue Act, 433
 1920- (post-WWI) decreases for the wealthy, 435, 623n158, 623n167
 1932 Revenue Act, 437
 1942 Revenue Act, 441
 1948 Revenue Act, 442
 post-WWI, 435, 623n158, 623n167
 post-WWI decreases for the wealthy, 435, 623n158, 623n167
 post-WWII, 527
 war-time profits, 433, 440, 542, 623n136
- taxes on
 401(k) plans, 45–46, 102
 bonds, state/municipal, 500–502
 capital gains, 343, 446, 448, 451, 625n250, 625n260
 net worth, 472–474, 628n68
 oil and gas production, 469–470, 628n56
 property, xvi, 150, 472
 savings, personal, 476–477
 stock market gains, 343
 stock options, 9, 558n29
- taxes on average families
 Bush (GW) administration, 382, 452–455
 FICA tax increases, 448
 IRS audits, 382
 Reagan administration, 446–448
 sports industry subsidized by, 302
 Ten Times Rule, effect on, 491, 520–521
 Victory Tax, 441
- taxes on corporations
 1981 Economic Recovery Tax Act, 447
 corporate welfare subsidies, 342, 380–381
 “A Corp” status proposal, 537
 deductions, 37, 303, 539

- environmental, 359–360
- fraudulent accounting for, 187–191, 531, 588n166, 589n177
- fraudulent reporting of profits, 190–191
- oil depletion allowance loophole, 469–470, 628n56
- public opinion on, 381
- stock options, 9, 558n29
- taxes on the middle class
 - Bush administration, 382–383
 - IRS audits, 616n26
 - Reagan administration, 449
 - Ten Times Rule, effect on, 484–485, 491
- taxes on the poor
 - 1790 excise tax on distilled liquor, 418
 - under Bush administration, 453, 616n28
 - IRS audits, 382
 - Ten Times Rule, effect on, 484–485, 491
- taxes on the wealthy. *See also* estate tax; Ten Times Rule
 - Bush (GHW) administration, 449
 - Bush (GW) administration
 - \$1,000,000 income or greater, 382–383, 616n31
 - \$200,000 income and greater, 616n28
 - \$50–\$75,000 income, 616n31
 - congressional votes approving, 626n276
 - estate tax, 382
 - richest 1%, 415, 620n6
 - tax plan 2001, 452–455
 - Clinton administration, 382, 449–450, 451–452, 625n253, 625n260
 - decreases
 - Bush (GW) administration, 382–383, 415, 452–455, 616n28, 616n31, 620n6, 626n276
 - Clinton administration, 451–452, 625n260
 - Economic Recovery Tax Act, 1981, 447
 - Kennedy administration, 444–445, 624n230
 - Reagan administration, 446–448
 - Tax Reform Act, 1986, 448
 - increases
 - Bush (GHW) administration increases, 449
 - Clinton administration, 382, 449–450, 616n24, 625n253
 - public opinion on, 528
 - Victory Tax, 441
 - IRS audits, 616n26
 - Kennedy administration, 444–445, 624n230
 - progressive consumption tax, 474–478, 629n73, 629n76
 - public opinion on, 632n6, 632n8, 632n10
 - Reagan administration, 446–448
 - richest 1%, 620n6
 - Rockefeller affected by 1935 Act, 624n196
 - tax calculations using the Ten Times Rule, 484–485, 490–492
 - U.S. vs. Europe, 591n53
- taxes on the working poor, 341–342, 610n62
- tax fraud, 187–191, 588n166, 589n177
- tax loopholes, 469–470, 628n56
- tax rates
 - calculating using the Ten Times Rule, 484–485, 490–492
 - for public goods and services, 350
 - rich vs. poor, 382–383
 - on the wealthy, xx, 203, 470, 471–474
- tax structure for social justice. *See also* Ten Times Rule
 - progressive consumption tax, 474–478, 629n73, 629n76
 - progressive taxation, 467–472
 - wealth tax, 472–474, 628n68
- Taylor, Frederick Winslow, 159
- Taylorism, 159
- Teach for America, 287
- Teixeira, Ruy, 384, 392, 618n82
- Telecommunications Act, 176
- telecommunications industry, 176–177, 226–228, 300–301, 380
- Ten Times Rule. *See also* income caps proposals; social justice concept, xxvi–xxvii
 - Greens/Green Party proposal, 546
 - history of, 502–503
 - income caps and taxation rates using the, 490–493, 631n49, 631n51
 - IRS revenue, increases from, 490–492
 - minimum wage as basis for, 484–485
 - tax rate calculations using the, 484–485
 - union negotiating for, possibil-
 - ity of, 532–534
- Ten Times Rule, effect on
 - charitable giving, 508–509, 512–513, 519, 631n6
 - education, 520
 - employee empowerment, 505–506, 514–516
 - employment, 500–502, 510
 - environment, 525–526
 - executives, 504–506, 514–515, 631n1
 - families
 - housing, 506–509
 - latchkey children, 511–512
 - leisure time, 510–511
 - tax reductions/income increases, 520–521
 - income averaging, 631nn4–5
 - individuals
 - happiness of, 524–525
 - personal fulfillment, 504–514
 - talented, 505–506
 - infrastructure, 500–502
 - innovation/invention/motivation, 520–524, 525
 - public goods and services/community, 512–513
- Texas, 135, 350
- Texas Rangers, 85–86, 309
- The Gap, 38
- Thomas, Frank, 305
- Thomas, Michael, 356, 535
- Thompson, Bob, 269–270
- Thompson, Tommy, 335
- three-times rule, 109
- Thurow, Lester, xxv, 252, 401
- TIAA-CREF, 39
- Tiger Management, 222
- Tilly, Chris, 199, 200, 230, 231
- Time Warner, 30, 176, 562n140
- Tisch, Larry, 267
- Title IX funding, 536
- Todd, Richard, xxvii, 264, 333
- total quality management, 160–161, 584n9
- Tovalds, Linus, 522–523
- Townsend, Washington, 422
- Trinity Yachts, xii
- Trujillo, Solomon, 178
- Truman, Harry, 442
- Trumka, Richard, 531
- Trump, Donald, 473
- Trump International Hotel & Towers, 346–347
- Tuck School of Business, 74
- Turner, Ted, 174, 176, 404
- Turner, Trevor, 265
- Twain, Mark, 422
- twenty-five times pay ratios, 538–539, 634n57
- twenty times pay ratios, 77–78, 162–163, 533, 584n19
- Twitchell, James, 250

Tyco International, 173, 279, 280, 602n36

Tyson, Don, 564n229

Tyson, Laura D'Andrea, viii

Tyson Foods, 564n229

U

Ueberroth, Peter, 85–86

Umetani, Kenji, 234

unemployment

1990s, 97

1997-2000, 104

defined, 591n50

reciprocity rates, 590n28

U.S. vs. other industrialized

nations, 205, 233, 234

unemployment compensation,

205, 590n27

Unhealthy Societies (Wilkinson),

313

unions

1950s-1960s, 216

1980s-1990s, 217

contributions to elected repre-

sentatives, 382, 616n23

history, xx, 430, 546

membership statistics, 534

reforms for pay equity, role in,

529-534

strikers

1919 Red Scare, 434-435

1995 World Series, 297

permanently replaced, 217,

593n113

U.S. vs. European restrictions,

202-203

wages/demand/productivity

and, 216, 464

United for a Fair Economy, 89,

182

United States. *See also* democracy
in America

consumption/waste produc-
tion, 366-367

crime in, 231, 595n185

prison population, 230, 231,

357, 373, 595n180

security spending, 230-231,

595n182

United States government

control of free press, 619n126

Department of Defense (DoD)
schools, 461

education, investment in,

212-213, 303, 381,

461-462, 627n23

infrastructure, investment in,

213-214, 381-382, 520

United States government regula-
tions

compensation limitations for

CEOs, 542, 635n71

contract requirements imposed
for corporate reform,

534-536, 633n38

health care systems, 284,

602n58

war-time profits limitation,

542, 635n71

welfare reform, 334-336, 338,

342-343, 609n27

United States history

McCarthyism, 443

national banks, 418-419,

621n17

New Deal, 438-439

Red Scare, 434-435, 443-444

United States wars

Civil War, 421-423

Cold War, 444-445

Spanish-American War, 429

WWI, 432-434

WWII, 440

United Way, 540

UPS, 190

Uruguay, equality and democracy

in, 403

USHealthCare, 33

U.S. Technologies, 187

US West, 177-179

UUNet Technologies, 174

V

Vanderbilt, Cornelius, xv

Vanderbilt, George, xv

Vanderbilt, William, xv, 423

Varone, Antonio, 550

Vasdev, Shawn, 231

Vaughn, Mo, 67, 69

Veneman, Ann, 390

Venezuela, commons supported in,

350

VHI Save The Music Foundation,

148-149

Vilas, Carlos, 402-403, 406

Vinson & Elkins, 276-277

Virginia (Fairfax County), 123,

135, 579n188

Vivendi Universal, 206, 207

Vogel, Ezra, 234

Volker, Paul, 289

von Hoffman, Nicholas, 136, 262

von Mises, Ludwig, 96

W

Wachtell, Lipton, Rosen & Katz,

275

Wackernagel, Mathis, 363

Wade, Robert, 357

wages. *See also* CEOs, income;

minimum wage

demand for goods and services

relationship to, 215-216,

219

gain-sharing plans and,

169-170

happiness linked with increases

in, 525

productivity relationship to,
214-216

U.S. vs. other industrialized
nations, 204, 234

wages, hourly

1970s-2000s, 99, 463,

574n25, 575n56

for college graduates, 463,

627n28

growth of vs. inflation,

556n119

temps vs. full-time workers,

105

unions effect on, 216

at Wal-Mart, 575n80, 576n89

welfare reform legislation and,

342-343, 609n27

wages, weekly

1915, 432

1939-1945, 441, 624n217

1973 vs. 2001, 99, 574n29,

575n56

Wallis, Jim, xviii

Wall Street. *See also* stock market

1929 crash, 436

1980s-2000s (boom), 220-222

2000-2002 crash, 40-44,

222-223, 564n199

market wisdom distortions,

19-23

raiders restructuring of corpo-

rate America, 7-8, 33

share prices

factors in 1990s boom, 16,

559n66

investor losses, 2000,

564n199

profit distributions, 1997,

118

Social Security privatization,

398-399

stock analysts, conflicts of

interests, 21-23, 560n95,

560nn98-102

Wall Street brokerage houses,

income sources, 22

Wall Street investment banks,

223-226, 287

Wall Street model, 208-210, 215,

218, 230

Wal-Mart, 105-108, 575n80,

576n89

Walt Disney, 13, 67-69, 177

Walton, Alice, 259

Walton, John, 397-398

Walton, Sam, 107, 108, 468

Walton family, 107

Wang, Charles, 25-27, 561n117

Ward, John, 562n145

Ward, Ralph, 49

Warner, Mark, 388

Warner Communications, 10, 12,

558n20

War on Poverty, 333-334

- Washington Post*, 593n113
 Watson, Raymond, 67
 Watson, Tom, 426
 Watt, George, 329
- wealth
 burden of, 260, 262–263, 267
 defined, ix
 empowerment of, 267–270
 excessive defined, 482–484
 happiness linked to
 context defining, 238–239
 fallacy of, 258–261
 by material possessions,
 244–246, 248–250,
 262–263, 369
 satisfaction factor in,
 241–242
 Shaw on, 271
 health linked to, 311–318
 hyperagency resulting from,
 268–269
 luck as contributor to, 51,
 78–79, 81–83, 266, 458
 wealth, accumulation of. *See also*
 wealth inequity
 black vs. white, 354–356,
 612n103
 Hirschhorn on, x
 post-Civil War, 423
 religion on, xvii–xviii,
 465–467
 wealth, believed deserved. *See also*
 Dunlap, Albert J.
 based on a just society, 264
 belief of richest 1%, 263–264
 as divine right of founder,
 77–79
 for hard work, 51, 59–61,
 77–79, 81, 88–90
 for individual achievement,
 80–81, 193
 by information age executives,
 63
 inherited wealth vs., 260, 263
 for intelligence/genius, 51,
 67–68, 77–79
 for risk, 51, 56–58
 for talent, 14, 29–31, 51–52,
 73, 74–75, 505–506,
 570n148, 570n153
 for visionaries, 69–71, 84
 wealth, desire for
 CEOs, other industrialized
 countries, 205–207, 235
 elected representatives, 386,
 617n53
 environmental degradation in,
 361–362
 happiness and, 241–246
 historical/religious view of,
 xvii–xviii
 media influence, xiv
 as obsession, xiv
 percentage of Americans, 237
 research communities, effect
 on, 211–212
 wealth, distribution of. *See also*
 wealth inequity
 in economic growth theory,
 196–197
 in Japan, 233–235, 595n199
 in Native American society, xvi
 wealth, inherited. *See also* children
 of the wealthy
 black vs. white, 354–355, 356
 as guarantee of wealth, 88–90
 guilt resulting from, 260, 263
 predictions for Baby Boomers,
 572n214
 wealth inequity. *See also* economic
 growth theory; greed; income
 inequity; wealth, accumulation
 of; wealth, distribution of
 athletes vs. executives, 304
 automobile industry and,
 250–251
 banking industry, conse-
 quences from, 253–254
 in California, 120–122
 crime rates relationship to,
 231–233
 earnings distribution disparity,
 557n129–130
 health and, 320–321, 606n12,
 606n16, 606n23
 literature on, xvi
 morality in, 90, 182, 276
 need for/purpose of, 3–5,
 557n1, 590n9
 progressive tax structure, effect
 on, 467–472
 public opinion on, vii–viii,
 528–529, 632n6, 632n8,
 632n10
 racism and, 351–353, 419,
 621n25
 unions link to, 216
 in Virginia, 123
 wealth inequity, benefits perceived
 from
 charitable works, 93
 cultural achievement, 93, 140
 economic growth, 197–201,
 521–522, 590n9
 job creation, 93, 95–96
 to the middle class, 96
 social advance, 424
 wealth inequity, chronologically
 1600s, 219
 1700s, 219
 1700s–1800s, xviii–xix, 360,
 416–424, 620n7
 1800s–1900, 129, 262, 264,
 621n25
 1920s, 219
 1945 (post-WWII)–1970s,
 xx–xxii, 216, 442–446,
 464–465, 555nn99–100,
 624n223
 1970s, 216, 445–447,
 557n130
 1980s–1990s, xxii–xxiii, 217,
 219–223
 1998–2001, 557n131
 Industrial Age–present,
 360–361
 the wealthy. *See also* children of the
 wealthy
 the wealthy. *See also* families (average); plutocracy; taxes on the
 wealthy; the middle class; the
 poor
 beliefs held regarding
 the middle class, 264–265
 the poor, 263–264, 333,
 338
 Boston Brahmins, 128–129
 in California, 120–121
 characteristics of, self-
 described, 51, 81, 129
 defined, ix–x, xxii, 617n51
 environmental degradation by,
 361–362
 financial assets, 1980s–1990s,
 xxii
 relationships of, 260–262, 267,
 306, 346
 Roosevelt (FDR) on, 440
 Roosevelt (Theodore) on, xvii
 social roots of success, 80
 voting rates, 407, 620n157
 wealthy, charitable giving of
 arts funding, 139–140, 142,
 143, 148–151
 statistics, 127–137, 580n31
 Ten Times Rule, effect on,
 508–509, 512–513
 untapped capacity of, 132–134
 wealthy, governmental influence of
 by contributions, 384–385,
 388–389, 393–396,
 428–429
 Gilded Age, xv, xix, 547
 positions of importance held
 by, 390–391
 Social Security cap, 387
 wealthy, income of. *See also specific*
income groups e.g. millionaires
 1977 vs. 1999, 556n130
 distribution patterns, 483–484
 global statistics, 613n12
 income share, 1947–1973, 125
 sources of, 118, 493–494
 wealthy, insulation of
 for athletes, 306
 from greater society, 262, 298,
 346–347, 349, 403
 from intrusion by others, 268
 from poverty, 336
 from reality, 269, 333
 wealthy, lifestyles of the
 art collections, 139–140

- clubs/memberships, 268–269, 298
- Gilded Age, 262, 423–424
- home furnishings, xi, 244, 253, 436
- homes
 - castles, x
 - Gilded Age, xv
 - landscaping costs, xi, 268
 - Neo-Fortress Movement, 357, 612n126
 - prices of, x–xi, 256, 599n109
 - safe rooms, 230
 - servants for, xiii, 554n49
 - square footage, 255–256
 - Ten Times Rule, effect on, 506–509
- personal needs and services
 - beauty/grooming, 268
 - clothing, designer lines, xi, 253
 - Neiman Marcus retail, 262–263
 - private security, 230, 357, 595n182
 - servants, 268
- transportation
 - automobiles, 253, 364–365, 629n76
 - pay-for-speed lanes, 258
 - planes/yachts, xi–xii, 59
 - travel, xii–xiii, 59
- wealth management services, 253, 598n90
- wealthy, speculation by
 - in Civil War, 423
 - by George Soros, 593n123
 - as investment capitalists (angels), 223, 594n151, 594n155
 - in Japan, 233–234
 - post-Revolutionary war, 418
 - stock trading, 219–222, 229
 - telecom investments, 226–228
 - Ten Times Rule, effect on, 519–520
 - as venture capitalists, 223–226, 594n151, 594n155
- wealthy, the richest 1%
 - 40 richest Americans of all time, 468
 - accumulated wealth
 - 1983–1998, xxiii
 - 1998, xxiii, 556n115
 - 2003, xxv
 - income gains
 - 1970s–2000, xxiii, 113, 557n130
 - 1990s vs. other Californians, 120–121
 - 1993–1997, 120
 - income share
 - 1915, 432, 623n132
 - 1929, 436
 - 1977–1990s, xxv, 125
 - 1980s–1990s, 125
 - 1992–2001, 125, 579n207
 - political influence of, 385
 - tax cuts benefiting, 415, 451, 453
 - wealth believed deserved by, 90, 263–264
 - wealth of, credited to, 51
- wealthy, the richest 5%
 - income share, 125, 579n203, 628n34
 - minimum income required, 556n112
 - richest 1% compared, xxii–xxiii, 556n115
- wealthy, the richest 20%, xxii, 121, 242, 556n109
- Wealthy and Wise* (Rosenberg), 132
- Webber, Carolyn, 348
- Webster, Noah, xviii
- Webster, William, 187
- Webvan, 76–77, 571n168
- Weill, Sandy, 45, 64, 140
- Weiman, Lori, xxiv
- Weinstein, Michael, viii
- Weisman, Steven, 431
- Welch, Jack
 - compensation package, xxiv, 46, 570n139
 - connections role in success of, 76
 - forced rankings process, 72, 570n144
 - genius of, 71–73
 - as model for Barnevik, 206
- welfare reform
 - Denmark, 338–339
 - United States, 334–336, 338, 342–343
 - wages and, 342–343, 609n27
- Wexner, Leslie, 127
- Wheeler, Phil, 537, 539
- Whitehall study (Britain), 321–322
- Whitman, Walt, xix
- Who Wants to Be a Millionaire* (television), xiv, 69
- Who Wants to Marry a Multi-Millionaire* (television), xiv
- Wigginton, Randy, 121–122
- Wilbur, Colburn, 291
- Wildavsky, Aaron, 348
- Wilentz, Sean, 417, 447, 450, 621n23
- Wilkinson, Richard, 313, 322, 323, 325, 326, 328
- Will, George, vii, 91, 307, 493
- Wilson, Margo, 231
- Wilson, Woodrow, 432
- Wilzig, Alan, x
- Winnick, Gary, 188
- Winter, J. Burgess, 162, 584n13
- Witte, John, 441
- Wolf, Stewart, 320
- Wolff, Edward, comments on
 - growth rate of super rich, ix, 125
 - net worth of average American, xxii
 - net worth of wealthiest 1%, xxiii
 - on retirement preparedness of Americans, 103
 - wealth tax proposal, 472, 628n68
- women
 - murder rates, 595n185
 - Title IX funding for, 536
 - in the workplace, 242, 516–517
- worker rights, U.S. vs. Europe, 202–208
- working poor. *See also* the poor
 - 1920s, 435–436
 - full-time workers as, 105–108, 217
 - Santa Clara County, CA, 122
 - taxing the, 341–342, 491, 610n62
- Wal-Mart employees as, 105–108
- welfare reform and, 334–336, 342–343, 609n27
- workplace. *See also* employees; professionals
 - egalitarianism vision of, xvi
 - history, 420–421, 621n38
 - people of color in the, 516–517
 - safety nets, U.S. vs. other industrialized nations, 202, 233, 596n210
 - scientific management of the, 159
 - wage-earners/family, 99
 - women in the, 242, 516–517
- workweek, hours in the
 - 1979 vs. 1997, 243, 597n28
- excessive
 - for attorneys, 275, 277
 - downsizing driving, 181–182, 588n139
 - for immigrants, 114
 - poor health related to, 318–319
 - Germany vs. U.S., 99
 - for the middle class, 243–244
 - Ten Times Rule, effect on, 505, 510
 - U.S. vs. other industrialized

nations, 99, 204
at Wal-Mart, 106
WorldCom, 48–49, 174,
180–181, 189, 486
WorldCom collapse, 633n20
Wozniak, Steve, 164
Wyly, Sam, 532
Wynn, Steve, 149

X

Xerox, 187–188, 211, 281

Y

Yahoo, 20, 221
Yang, Jerry, 20
Yazigi, Monique, 265
Yerger, Ann, 46
Yermack, David, 16

Z

Zandi, Marc, 97