The richest ever

A ranking of the 40 richest Americans of all time, compiled by American Heritage magazine. The conversions were made using a formula comparing the original value of wealth with the size of the U.S. economy at the time. The rankings appear in the magazine's Oct. 12 issue.

After each name are years of birth and death, source of wealth, original value of wealth and today's value of wealth:

2. Andrew Carnegie, 1835-1919, steel, $250 million, $100.5 billion.
3. Cornelius Vanderbilt, 1794-1877, shipping, railroads, $105 million, $35.6 billion.
5. William H. Gates III, 1955, software, $61.7 billion, $61.7 billion.
6. Stephen Girard, 1750-1831, shipping, real estate, $7.5 million, $55.6 billion.
7. A.T. Stewart, 1803-1867, retail, real estate, $50 million, $46.9 billion.
8. Frederick Weyerhaeuser, 1834-1914, lumber, $200 million, $43.2 billion.

9. Jay Gould, 1836-1892, railroads, $72 million, $42.1 billion.
13. Warren Buffett, 1930, investing, $34.2 billion, $34.2 billion.
15. Richard B. Mellon, 1858-1933, banking, $350 million, $32.3 billion.
16. James G. Fair, 1831-1894, mining, $45 million, $29.8 billion.
17. Williamортman, 1813-1904, chemicals, $80 million, $29.2 billion.
19. Russell Sage, 1816-1906, finance, $100 million, $29.1 billion.
20. John Blair, 1805-1889, railroads, $60 million, $28.9 billion.
25. Henry Huddleston Rogers, 1840-1909, oil, $100 million, $25 billion.
28. Collis Potter Huntington, 1821-1900, railroads, $50 million, $22.3 billion.
29. Peter A. Widener, 1834-1915, streetcars, $100 million, $20.9 billion.
30. Nicholas Longworth, 1782-1863, real estate, $15 million, $20.3 billion.
33. Mark Hopkins, 1813-1878, railroads, $20 million, $20 billion.
34. Edward Clark, 1811-1882, sewing machines, $25 million, $18.2 billion.
35. Leeland Stanford, 1824-1893, railroads, $30 million, $18.1 billion.
36. Hetty Green, 1834-1916, investing, $100 million, $17.3 billion.
37. James J. Hill, 1838-1916, railroads, $100 million, $17.3 billion.
38. William Rockefeller, 1841-1922, oil, $150 million, $16.9 billion.
39. Elias Haskett Derby, 1796-1799, shipping, $800,000, $16.2 billion.
40. Claus Spreckels, 1828-1908, sugar, $50 million, $15.1 billion.

ASSOCIATED PRESS

Rockefeller ranks No. 1 on tally of U.S.'s rich

Microsoft's Gates placed fifth on list

NEW YORK (AP) — He may be the richest man in America today, but Bill Gates still ranks behind some of the earlier titans of U.S. industry, a survey found.

The survey by American Heritage magazine found that Gates, the chairman of Microsoft Corp., ranks only No. 5 among all-time richest Americans.

Leading the list is John D. Rockefeller, followed by Andrew Carnegie, Cornelius Vanderbilt and John Jacob Astor, all of whom amassed greater wealth than Gates when compared with the size of the U.S. economy of their time.

The survey in the magazine's Oct. 12 issue found that Gates' $62 billion fortune represents a far smaller share of today's economy than Rockefeller's was at the time of his death in 1937.

Adjusting for the tremendous growth in America's economy since then, the survey found that Rockefeller's wealth would be worth $190 billion today, including all of his charitable contributions.

Gates should still feel lucky, though — he's one of only three Americans on the list who are still alive, along with investor Warren Buffett at No. 13 and fellow Microsoft bigwig Paul G. Allen at No. 22. Wal-Mart founder Sam Walton, No. 11, died in 1992.

The list includes other well-known financiers and industrialists such as banker J.P. Morgan and automaker Henry Ford. But it also includes some figures who are lesser-known today, such as sewing machine king Edward Clark and sugar magnate Claus Spreckels.

$190 Billion American

Oil magnate John D. Rockefeller, shown in this 1930 photo, was ranked as the richest American of all time by American Heritage magazine. The magazine calculated his worth at $190 billion.
The richest Americans:

- Bill Gates, $85 billion, Microsoft Corp.
- Paul Allen, $40 billion, Microsoft Corp.
- Warren Buffett, $31 billion, Berkshire Hathaway Inc.
- Steve Ballmer, $23 billion, Microsoft Corp.
- Michael Dell, $20 billion, Dell Computer

The richest Minnesotans:

- Richard M. Schulze, 58, of Edina; $2.8 billion from Best Buy Co.
- Carl Pohlad, 84, of Minneapolis; $1.7 billion from banking
- Glen Taylor, 56, of Mankato; $1.5 billion from printing
- Stanley Staub Hubbard, 66, of St. Mary's Point; $1.3 billion from broadcasting
- Barbara Carlson Gage, 57, of Minneapolis; $1 billion from inheritance (travel services)
- Marilyn Carlson Nelson, 60, of Minneapolis; $1 billion from inheritance (travel services)
- Dwight D. Opperman, 76, of Eagan; $950 million from publishing
- James R. Cargill, 75, of Minneapolis; $840 million from Cargill, Inc.

THE HOUSE

In the custom of the "gilded age," James J. Hill built a house that was an advertisement of his success, but, as in almost everything he did, he built his house to suit himself. Compared with the often fanciful mansions of his peers, Hill's house is simple, forceful, and direct, a candid expression of confidence and power. In the craggy, massive, almost primitive style of Henry Hobson Richardson, then the most creative force in American architecture, the Boston firm of Peabody, Stearns and Fosbury found a form to fit the rugged personality of its client.

Hill was himself a dominant force in the building of the house, overseeing its planning, construction, and furnishing as if it were a new branch of his railroad. He dismissed the architects when they ignored his orders to the stonecutters and rejected window designs by Tiffany's saying that they were "anything but what I want." From the electrical plant located at the lower end of the property, to the two-story, skylighted art gallery that housed Hill's fine collection of Barbizon School paintings, the Hill house reflects the independence, practicality and taste of its master.

Completed in 1891, the mansion became the pride of St. Paul, with 36,000 square feet of living space including 32 rooms, 13 bathrooms, 22 fireplaces, and a 100-foot reception hall. During the next twenty-five years the Hills hosted a number of large social events in their home. The St. Paul Pioneer Press reported a party of more than 2,000 people there in 1895. The guests, however, "were so divided among the various apartments that the immense number was apparent only by a careful estimate."

After Hill's death in 1916, his wife Mary maintained the mansion until her own death five years later. In 1925, the Hill daughters bought the house from the estate and presented it to the Arch-diocese of St. Paul, which occupied the property until the Minnesota Historical Society acquired it in 1978. Recognized as a National Historic Landmark in 1961, the James J. Hill House recalls the powerful, lasting presence of the Northwest's "Empire Builder".