

3. FAMINE / MONEY

FAMINE:

14th century

- * 1315-1317 Great Famine in Europe
- * 1333-1337 famine in China

16th century

- * 1590s famines in Europe

17th century

- * 1618-1648 famines in Europe caused by Thirty Years' War
- * 1630-1631 famine in India

18th century

- * 1740-1741 famine in Ireland
- * 1770 famine in Bengal
- * 1783 famine in Iceland

19th century

- * 1816-1817 Famine in Europe (Year Without a Summer)
- * 1830s Tenpo famine (Japan)
- * 1845-1849 Irish Potato Famine
- * 1846-1857 Highland Potato Famine (Scotland)
- * 1866 famine in India (Bengal and Orissa)
- * 1866-1868 famine in Finland
- * 1879 famine in Ireland
- * 1876-1879 famine in India, China, Brazil, Northern Africa (and other countries)
- * 1889 famine in Ethiopia
- * 1896-1897 famine in northern China
- * 1896-1902 famine in India

20th century

- * Mount Lebanon famine of World War I
- * 1921 famine in Russia
- * 1928-1929 famine in northern China
- * 1933 Holodomor (Ukraine)
- * 1943 famine in Bengal
- * 1944 famine in the Netherlands during World War II
- * 1945 famine in Vietnam
- * 1959-1961 Great Leap Forward / Three Years of Natural Disasters (China)
- * 1968-1972 Sahel drought
- * 1974 famine in Bangladesh
- * 1984 - 1985 famine in Ethiopia
- * 1997 North Korean famine [1] [2]
- * famine in Sudan caused by war and drought
- * famine in Zimbabwe

21st century

Droughts which have not yet become famines

- * 2003- famine in Sudan/Darfur (Darfur conflict)
- * 2005 Malawi food crisis
- * 2005-06 Niger food crisis
- * 2006 Horn of Africa food crisis

Health

- * Every year six million children die from malnutrition before their fifth birthday.
- * More than 50 percent of Africans suffer from water-related diseases such as cholera and infant diarrhea.
- * Everyday HIV/AIDS kills 6,000 people and another 8,200 people are infected with this deadly virus.
- * Every 30 seconds an African child dies of malaria —more than one million child deaths a year.
- * Each year, approximately 300 to 500 million people are infected with malaria. Approximately three million people die as a result.
- * TB is the leading AIDS-related killer and in some parts of Africa, 75 percent of people with HIV also have TB.

Hunger

- * More than 800 million people go to bed hungry every day... 300 million are children.
- * Of these 300 million children, only eight percent are victims of famine or other emergency situations.
- * More than 90 percent are suffering long-term malnourishment and micronutrient deficiency.
- * Every 3.6 seconds another person dies of starvation and the large majority are children under the age of 5.

Water

- * More than 2.6 billion people—over 40 per cent of the world's population—do not have basic sanitation,
and more than one billion people still use unsafe sources of drinking water.
- * Four out of every ten people in the world don't have access even to a simple latrine.
- * Five million people, mostly children, die each year from water-borne diseases.

Agriculture

- * In 1960, Africa was a net exporter of food; today the continent imports one-third of its grain.
- * More than 40 percent of Africans do not even have the ability to obtain sufficient food on a day-today basis.
- * Declining soil fertility, land degradation, and the AIDS pandemic have led to a 23 percent decrease in food production per capita in the last 25 years even though population has increased dramatically.
- * For the African farmer, conventional fertilizers cost two to six times more than the world market price.

The devastating effect of poverty on women

- * Above 80 percent of farmers in Africa are women.
- * More than 40 percent of women in Africa do not have access to basic education.
- * If a girl is educated for six years or more, as an adult her prenatal care, postnatal care and child-birth survival rates, will dramatically and consistently improve.
- * Educated mothers immunize their children 50 percent more often than mothers who are not educated.
- * AIDS spreads twice as quickly among uneducated girls than among girls that have even some schooling.
- * The children of a woman with five years of primary school education have a survival rate 40 percent higher than children of women with no education.
- * A woman living in sub-Saharan Africa has a 1 in 16 chance of dying in pregnancy or childbirth. This compares with a 1 in 3,700 risk for a woman from North America.
- * Every minute, a woman somewhere dies in pregnancy or childbirth. This adds up to 1,400 women dying each day —an estimated 529,000 each year—from pregnancy-related causes.
- * Almost half of births in developing countries take place without the help of a skilled birth attendant.

MONEY

Richest Countries in the World

Rank	Country	GDP - per capita
1	Luxembourg	\$ 55,100
2	Norway	\$ 37,800
3	United States	\$ 37,800
4	San Marino	\$ 34,600
5	Switzerland	\$ 32,700
6	Denmark	\$ 31,100
7	Iceland	\$ 30,900
8	Austria	\$ 30,000
9	Canada	\$ 29,800
10	Ireland	\$ 29,600
11	Belgium	\$ 29,100
12	Australia	\$ 29,000
13	Netherlands	\$ 28,600
14	Japan	\$ 28,200
15	United Kingdom	\$ 27,700
16	France	\$ 27,600
17	Germany	\$ 27,600
18	Finland	\$ 27,400
19	Monaco	\$ 27,000
20	Sweden	\$ 26,800

Poorest Countries in the World

Rank	Country	GDP - per capita
1	East Timor	\$ 500
2	Somalia	\$ 500
3	Sierra Leone	\$ 500
4	Malawi	\$ 600
5	Tanzania	\$ 600
6	Burundi	\$ 600
7	Congo, Republic of the	\$ 700
8	Congo, Democratic Republic of the	\$ 700
9	Comoros	\$ 700
10	Eritrea	\$ 700
11	Ethiopia	\$ 700
12	Afghanistan	\$ 700
13	Niger	\$ 800
14	Yemen	\$ 800
15	Madagascar	\$ 800

16	Guinea-Bissau	\$ 800
17	Zambia	\$ 800
18	Kiribati	\$ 800
19	Nigeria	\$ 900
20	Mali	\$ 900

Countries with the Most Billionaires

<i>Rank</i>	<i>Country</i>	<i>Number of billionaires</i>
1	United States	269
2	Japan	29
3	Germany	28
4	Italy	17
5	Canada	16
6	Switzerland	15
7	France	15
8	Hong Kong	14
9	Mexico	13
10	United Kingdom	12
11	Russia	8
11	Saudi Arabia	8

Richest People in the World

<i>Rank</i>	<i>Country</i>	<i>Individual</i>
1	United States	Gates, William H III
2	United States	Buffett, Warren E
3	India	Lakshmi Mittal
4	Mexico	Carlos Slim Helu
5	Saudi Arabia	Prince Alwaleed Bin Talal Al Saud
6	Sweden	Ingvar Kamprad
7	United States	Paul Allen
8	Germany	Karl Albrecht
9	United States	Lawrence Ellison
10	United States	S Robson Walton

The Top 25 Largest CEO Pensions

<i>Company Name</i>	<i>CEO Name</i>	<i>Annual Pension</i>
Exxon Mobil Corp.	Lee R. Raymond	\$8,187,200
Pfizer Inc.	Henry A. McKinnell	\$6,518,459
AT&T Inc.	Edward E. Whitacre Jr.	\$5,494,107
UnitedHealth Group Inc.	William W. McGuire	\$5,092,000
Home Depot Inc.	Robert L. Nardelli	\$4,612,500

IBM Corp.	Samuel J. Palmisano	\$4,550,000
Colgate-Palmolive Co.	Reuben Mark	\$3,700,000
Comcast Corp.	Brian L. Roberts	\$3,600,000
Bank of America Corp.	Kenneth D. Lewis	\$3,486,425
Union Pacific Corp.	Richard K. Davidson	\$2,700,000
Exelon Corp.	John W. Rowe	\$2,600,000
ConocoPhillips	James J. Mulva	\$2,600,000
Lockheed Martin Corp.	Vance D. Coffman	\$2,591,856
Robert Half International Inc.	Harold M. Messmer	\$2,555,000
BellSouth Corp.	F. Duane Ackerman	\$2,512,300
Anheuser-Busch Companies Inc.	Patrick T. Stokes	\$2,500,000
Mattel Inc.	Robert A. Eckert	\$2,500,000
Coca-Cola Co.	E. Neville Isdell	\$2,500,000
Prudential Financial Inc.	Arthur F. Ryan	\$2,456,000
FPL Group Inc.	Lewis Hay	\$2,430,134
Eli Lilly and Co.	Sidney Taurel	\$2,300,000
General Electric Co.	Jeffrey R. Immelt	\$2,300,000
Valero Energy Corp.	William E. Greehey	\$2,236,000
Countrywide Financial Corp.	Angelo R. Mozilo	\$2,171,358
PepsiCo, Inc.	Steven S. Reinemund	\$2,170,870

Circulating currencies

- * Afghani - Afghanistan
- * Ariary - Madagascar
- * Baht - Thailand
- * Balboa - Panama (U.S. dollar used for paper money)
- * Birr - Ethiopia
- * Bolívar - Venezuela
- * Boliviano - Bolivia
- * Cedi - Ghana
- * Colón - Costa Rica
- * Córdoba - Nicaragua
- * Dalasi - The Gambia
- * Denar - Macedonia
- * Dinar
 - Algerian dinar - Algeria
 - Bahraini dinar - Bahrain
 - Iraqi dinar - Iraq
 - Jordanian dinar - Jordan, Palestine
 - Kuwaiti dinar - Kuwait
 - Libyan dinar - Libya
 - Tunisian dinar - Tunisia
 - Serbian dinar - Serbia
 - Sudanese dinar - Sudan
- * Dirham
 - Moroccan dirham - Morocco
 - United Arab Emirates dirham - United Arab Emirates
- * Dobra - São Tomé and Príncipe
- * Dollar

Australian dollar - Australia, Christmas Island, Cocos (Keeling) Islands, Heard Island and McDonald Islands, Norfolk Island, Kiribati, Nauru and Tuvalu

Barbados dollar - Barbados

Bahamian dollar - Bahama

Belize dollar - Belize

Bermuda dollar - Bermuda

Brunei dollar - Brunei

Canadian dollar - Canada

Cayman Islands dollar - Cayman Islands

Cook Islands dollar - Cook Islands

East Caribbean dollar - Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines

Fijian dollar - Fiji

Guyanese dollar - Guyana

Hong Kong dollar - Hong Kong

International dollar - hypothetical currency pegged 1:1 to the United States dollar

Jamaican dollar - Jamaica

Kiribati dollar - Kiribati

Liberian dollar - Liberia

Namibian dollar - Namibia

New Zealand dollar - New Zealand, Cook Islands, Niue, Tokelau, Pitcairn Islands.

Singapore dollar - Singapore

Solomon Islands dollar - Solomon Islands

Suriname dollar - Suriname

New Taiwan dollar - Taiwan

Trinidad and Tobago dollar - Trinidad and Tobago

Tuvaluan dollar - Tuvalu (not an independent currency, equivalent to Australian dollar)

United States dollar - United States of America; also used officially in several other countries: East Timor (has own centavo coins), Ecuador (has own centavo coins), El Salvador, Marshall Islands, Federated States of Micronesia, Palau and Panama (has own Balboa currency)

Zimbabwe dollar - Zimbabwe

- * Dong - Vietnam
- * Dram - Armenia
- * Escudo - Cape Verde
- * Euro - Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain

Countries that have made legal agreements with the EU to use the euro: Monaco, San Marino, Vatican City

Territories that unilaterally use the euro: Andorra, Montenegro, Kosovo

Currencies pegged to the euro: Cape Verdean escudo, CFA franc, CFP franc, Comorian franc, Bulgarian lev, Estonian kroon, Lithuanian litas, Bosnia and Herzegovina convertible mark

- * Florin - Aruba
- * Forint - Hungary
- * Franc

Burundian franc - Burundi

CFA franc - Benin, Burkina Faso, Cameroon, Central African Republic, Chad, Côte d'Ivoire, Republic of the Congo, Equatorial Guinea, Gabon, Guinea-Bissau, Mali, Niger, Senegal, Togo

CFP franc - New Caledonia, French Polynesia, Wallis and Futuna

Comorian franc - Comoros

Congolese franc - Democratic Republic of Congo (replaced in 1967, re-established in 1998)

Djiboutian franc - Djibouti

Guinean franc - Guinea (replaced in 1971, re-established in 1985)

Rwandan franc - Rwanda

Swiss franc - Switzerland, Liechtenstein.

- * Gourde - Haiti
- * Guaraní - Paraguay
- * Gulden - Netherlands Antilles
- * Hryvnia - Ukraine
- * Kina - Papua New Guinea
- * Kip - Laos
- * Koruna
 - Czech koruna - Czech Republic
 - Slovak koruna - Slovakia
- * Kroon - Estonia
- * Króna
 - o Faroese króna - Faroe Islands (not an independent currency, equivalent to Danish krone)
 - o Icelandic króna - Iceland
- * Krona - Sweden
- * Krone
 - Danish krone - Denmark, Greenland
 - Norwegian krone - Norway
- * Kuna - Croatia
- * Kwacha
 - Malawian kwacha - Malawi
 - Zambian kwacha - Zambia
- * Kwanza - Angola
- * Kyat - Myanmar
- * Lat - Latvia
- * Lari - Georgia
- * Lek - Albania
- * Lempira - Honduras
- * Leone - Sierra Leone
- * Leu
 - Moldovan leu - Moldova
 - Romanian leu - Romania
- * Lev - Bulgaria
- * Lilangeni - Swaziland
- * Lira
 - Maltese lira - Malta
 - Turkish new lira - Turkey
- * Litas - Lithuania
- * Livre - Lebanon
- * Loti - Lesotho
- * Manat
 - Azeri manat - Azerbaijan
 - Turkmenistani manat - Turkmenistan
- * Mark, convertible - Bosnia and Herzegovina
- * Metical - Mozambique
- * Nakfa - Eritrea
- * Naira - Nigeria
- * Nuevo Sol - Peru
- * Ngultrum - Bhutan

- * Ouguiya - Mauritania
- * Pa'anga - Tonga
- * Pataca - Macau
- * Peso
 - Argentine peso - Argentina
 - Chilean peso - Chile
 - Colombian peso - Colombia
 - Cuban peso, Cuban convertible peso - Cuba
 - Dominican peso - Dominican Republic
 - Mexican peso - Mexico
 - Philippine peso - Philippines
 - Uruguayan peso - Uruguay
- * Pound
 - British pound (sterling) - United Kingdom
 - Cyprus pound - Cyprus
 - Egyptian pound - Egypt
 - Falkland pound - Falkland Islands
 - Gibraltar pound - Gibraltar
 - Guernsey pound - Guernsey
 - Isle of Man pound - Isle of Man
 - Jersey pound - Jersey
 - Saint Helenian pound - Saint Helena
 - (New) Sudanese pound - Southern Sudan
 - Syrian pound - Syria
- * Pula - Botswana
- * Quetzal - Guatemala
- * Rand - South Africa
- * Real - Brazil
- * Renminbi - People's Republic of China
- * Rial
 - Iranian rial - Iran
 - Omani rial - Oman
 - Yemeni rial - Yemen
- * Riel - Cambodia
- * Ringgit - Malaysia
- * Riyal
 - Qatari riyal - Qatar
 - Saudi riyal - Saudi Arabia
- * Ruble
 - Belarusian ruble - Belarus
 - Russian ruble - Russia
 - Transnistrian ruble - Transnistria (non-recognized currency)
- * Rufiyah - Maldives
- * Rupee
 - Indian rupee - India
 - Mauritian rupee - Mauritius
 - Nepalese rupee - Nepal
 - Pakistani rupee - Pakistan
 - Seychelles rupee - Seychelles
 - Sri Lankan rupee - Sri Lanka
- * Rupiah - Indonesia

- * Shekel - Israel, Gaza Strip, West Bank
- * Shilling
 - Kenyan shilling - Kenya
 - Somali shilling - Somalia
 - Tanzanian shilling - Tanzania
 - Ugandan shilling - Uganda
- * Som
 - Kyrgyzstani som - Kyrgyzstan
 - Uzbekistani som - Uzbekistan
- * Somoni - Tajikistan
- * Taka - Bangladesh
- * Tala - Samoa
- * Tenge - Kazakhstan
- * Tolar - Slovenia
- * Tugrug - Mongolia
- * Vatu - Vanuatu
- * Won
 - North Korean won - North Korea
 - South Korean won - South Korea
- * Yen - Japan
- * Yuan
 - Chinese renminbi yuan - People's Republic of China
 - Taiwanese yuan (New Taiwan dollar) - Republic of China (Taiwan)
- * Złoty - Poland

Quotes on money:

The safe way to double your money is to fold it over once and put it in your pocket. ~**Frank Hubbard**

We can tell our values by looking at our checkbook stubs. ~**Gloria Steinem**

There is a very easy way to return from a casino with a small fortune: go there with a large one. ~**Jack Yelton**

My problem lies in reconciling my gross habits with my net income. ~**Errol Flynn**

Car sickness is the feeling you get when the monthly payment is due. ~**Author Unknown**

Inflation hasn't ruined everything. A dime can still be used as a screwdriver. ~**Quoted in P.S. I Love You, compiled by H. Jackson Brown, Jr.**

I am opposed to millionaires, but it would be dangerous to offer me the position. ~**Mark Twain**

They who are of the opinion that Money will do everything, may very well be suspected to do everything for Money.
~**George Savile, Complete Works, 1912**

I cannot afford to waste my time making money. ~**Louis Agassiz**

There's no money in poetry, but then there's no poetry in money, either. ~**Robert Graves**

When I have money, I get rid of it quickly, lest it find a way into my heart. ~**John Wesley**

It is an unfortunate human failing that a full pocketbook often groans more loudly than an empty stomach. ~**Franklin Delano Roosevelt**

After a visit to the beach, it's hard to believe that we live in a material world. ~**Pam Shaw**

The real measure of your wealth is how much you'd be worth if you lost all your money.
~**Author Unknown**

Only when the last tree has died and the last river been poisoned and the last fish been caught will we realise we cannot eat money. ~**Cree Indian Proverb**

I'd like to live as a poor man with lots of money. ~**Pablo Picasso**

No matter how hard you hug your money, it never hugs back.
~**Quoted in P.S. I Love You, compiled by H. Jackson Brown, Jr.**

There are no pockets in a shroud. ~**Author Unknown**

Waste your money and you're only out of money, but waste your time and you've lost a part of your life. ~**Michael Leboeuf**

There are people who have money and people who are rich. ~**Coco Chanel**

This planet has - or rather had - a problem, which was this: most of the people living on it were unhappy for pretty much of the time. Many solutions were suggested for this problem, but most of these were largely concerned with the movements of small green pieces of paper, which is odd because on the whole it wasn't the small green pieces of paper that were unhappy. ~**Douglas Adams**

Life shouldn't be printed on dollar bills. ~**Clifford Odets**

There are few sorrows, however poignant, in which a good income is of no avail. ~**Logan Pearsall Smith**, *"Life and Human Nature," Afterthoughts, 1931*

Mammon, n.: The god of the world's leading religion. ~**Ambrose Bierce**

Wallets are the fabricated items into which we put our fabricated money, which most people believe to be their possession of the realest value. ~**Terri Guillemets**

It's good to have money and the things that money can buy, but it's good, too, to check up once in a while and make sure that you haven't lost the things that money can't buy. ~**George Horace Lorimer**

"Your money, or your life." We know what to do when a burglar makes this demand of us, but not when God does. ~**Mignon McLaughlin**, *The Second Neurotic's Notebook, 1966*

Inflation is when you pay fifteen dollars for the ten-dollar haircut you used to get for five dollars when you had hair. ~**Sam Ewing**

A bank is a place that will lend you money if you can prove that you don't need it. ~**Bob Hope**

Business is the art of extracting money from another man's pocket without resorting to violence. ~**Max Amsterdam**

O Gold! I still prefer thee unto paper,
Which makes bank credit like a bark of vapour. ~**Lord Byron**

Always borrow money from a pessimist, he doesn't expect to be paid back. ~**Author Unknown**

If you lend someone \$20, and never see that person again, it was probably worth it.
~**Author Unknown**

Every day I get up and look through the Forbes list of the richest people in America. If I'm not there, I go to work. ~**Robert Orben**

If you think nobody cares if you're alive, try missing a couple of car payments. ~**Earl Wilson**

Money is better than poverty, if only for financial reasons. ~**Woody Allen**

I don't like money, actually, but it quiets my nerves. ~**Joe Louis**

Budget: a mathematical confirmation of your suspicions. ~**A.A. Latimer**

Money is like manure. You have to spread it around or it smells. ~**J. Paul Getty**

We may see the small value God has for riches, by the people he gives them to. ~**Alexander Pope**, *Thoughts on Various Subjects*, 1727

Too much money is as demoralizing as too little, and there's no such thing as exactly enough. ~**Mignon McLaughlin**, *The Second Neurotic's Notebook*, 1966

It's a kind of spiritual snobbery that makes people think they can be happy without money. ~**Albert Camus**

When it is a question of money, everybody is of the same religion. ~**Voltaire**

A bank book makes good reading - better than some novels. ~**Harry Lauder**

Women prefer men who have something tender about them - especially the legal kind. ~**Kay Ingram**

There are a handful of people whom money won't spoil, and we count ourselves among them. ~**Mignon McLaughlin**

Money can't buy happiness, but it can buy you the kind of misery you prefer. ~**Author Unknown**

When a fellow says it hain't the money but the principle o' the thing, it's th' money. ~**Frank McKinney "Kin" Hubbard**, *Hoss Sense and Nonsense*, 1926

The waste of money cures itself, for soon there is no more to waste. ~**M.W. Harrison**

They deem me mad because I will not sell my days for gold; and I deem them mad because they think my days have a price. ~**Kahlil Gibran**

I'm so poor I can't even pay attention. ~**Ron Kittle**, 1987

If you make money your god, it will plague you like the devil. ~**Henry Fielding**

It frees you from doing things you dislike. Since I dislike doing nearly everything, money is handy. ~**Groucho Marx**

We have profoundly forgotten everywhere that Cash-payment is not the sole relation of human beings. ~**Thomas Carlyle, Past and Present**

We live by the Golden Rule. Those who have the gold make the rules. ~**Buzzie Bavasi**

A man's soul may be buried and perish under a dungheap or in a furrow of the field, just as well as under a pile of money. ~**Nathaniel Hawthorne**

There are several ways in which to apportion the family income, all of them unsatisfactory. ~**Robert Benchley**

Wealth - any income that is at least one hundred dollars more a year than the income of one's wife's sister's husband. ~**H.L. Mencken**

...existence has become an unreasoning, wild dance around the golden calf, a mad worship of God Mammon. In that dance and in that worship man has sacrificed all his finer qualities of the heart and soul - kindness and justice, honor and manhood, compassion and sympathy with his fellowman. ~**Alexander Berkman, What Is Communist Anarchism?**

When I was young I thought that money was the most important thing in life; now that I am old I know that it is. ~**Oscar Wilde**

The economy depends about as much on economists as the weather does on weather forecasters. ~**Jean-Paul Kauffmann**

Money is power, freedom, a cushion, the root of all evil, the sum of blessings. ~**Carl Sandburg**

I am having an out of money experience. ~**Author Unknown**

If women didn't exist, all the money in the world would have no meaning. ~**Aristotle Onassis**

Money is much more exciting than anything it buys. ~**Mignon McLaughlin, The Second Neurotic's Notebook, 1966**

The only thing that can console one for being poor is extravagance. ~**Oscar Wilde**

Earth gets its price for what Earth gives us,
The beggar is taxed for a corner to die in,
The priest hath his fee who comes and thrives us,

We bargain for the graves we lie in;
 At the devil's booth are all things sold,
 Each ounce of dross costs its ounce of gold;
 For a cap and bells our lives we pay.
 Bubbles we buy with a whole soul's tasking,
 'Tis heaven alone that is given away,
 'Tis only God may be had for the asking,
 No price is set on the lavish summer;
 June may be had by the poorest comer.
 ~**James Russell Lowell**, *The Vision of Sir Launfal*, 1848

Money is human happiness in the abstract; and so the man who is no longer capable of enjoying such happiness in the concrete, sets his whole heart on money. ~**Arthur Schopenhauer**, *Parerga and Paralipomena*, 1851

Money is the last enemy that shall never be subdued. While there is flesh there is money - or the want of money; but money is always on the brain so long as there is a brain in reasonable order. ~**Samuel Butler**, *Notebooks*, 1912

Money will buy you a pretty good dog, but it won't buy the wag of his tail. ~**Henry Wheeler Shaw**

When you let money speak for you, it drowns out anything else you meant to say. ~**Mignon McLaughlin**, *The Second Neurotic's Notebook*, 1966

People are living longer than ever before, a phenomenon undoubtedly made necessary by the 30-year mortgage. ~**Doug Larson**

October: This is one of the peculiarly dangerous months to speculate in stocks in. The others are July, January, September, April, November, May, March, June, December, August and February. ~**Mark Twain**, *Pudd'nhead Wilson's Calendar for 1894*

I wish I'd said it first, and I don't even know who did: The only problems that money can solve are money problems. ~**Mignon McLaughlin**, *The Second Neurotic's Notebook*, 1966

He that wants money, means, and content is without three good friends. ~**William Shakespeare**

Every one, even the richest and most munificent of men, pays much by cheque more light-heartedly than he pays little in specie. ~**Max Beerbohm**, *Hosts and Guests*, 1918

If inflation continues to soar, you're going to have to work like a dog just to live like one. ~**George Gobel**

Money does not pay for anything, never has, never will. It is an economic axiom as old as the hills that goods and services can be paid for only with goods and services. ~**Albert Jay Nock**, *Memoirs of a Superfluous Man*, 1943

I'm tired of Love: I'm still more tired of Rhyme.
 But Money gives me pleasure all the time.
 ~**Hilaire Belloc**, *Fatigued*, *Sonnets and Verse*, 1923

In the old days a man who saved money was a miser; nowadays he's a wonder. ~**Author Unknown**

How quickly nature falls into revolt
When gold becomes her object!
For this the foolish over-careful fathers
Have broke their sleep with thoughts, their brains with care,
Their bones with industry.

~**William Shakespeare**

[T]hose who live by numbers can also perish by them and it is a terrifying thing to have an adding machine write an epitaph, either way. ~**George J.W. Goodman**, *The Money Game*

A man is usually more careful of his money than of his principles. ~**Oliver Wendell Holmes, Jr.**, *speech, Boston, 8 January 1897*

Inflation is taxation without legislation. ~**Milton Friedman**

Those who believe money can do everything are frequently prepared to do everything for money. ~**Author Unknown**

I hire tea by the tea bag. ~**Martin Amis**, *on renting the essentials of life after breaking up with a lover, Money: A Suicide Note*

Foul cankering rust the hidden treasure frets,
But gold that's put to use more gold begets.
~**William Shakespeare**, *Venus and Adonis, 1593*

Put not your trust in money, but put your money in trust. ~**Oliver Wendell Holmes**, *The Autocrat of the Breakfast-Table, 1857*

We all know how the size of sums of money appears to vary in a remarkable way according as they are being paid in or paid out. ~**Julian Huxley**, *Essays of a Biologist, 1923*

A dollar picked up in the road is more satisfaction to us than the 99 which we had to work for, and the money won at Faro or in the stock market snuggles into our hearts in the same way. ~**Mark Twain**

A woman's mink coat represents the sacrifice of a lot of little animals, including her husband.
~**Mignon McLaughlin**, *The Second Neurotic's Notebook, 1966*

Money doesn't talk, it swears. ~**Bob Dylan**, *"It's Alright, Ma (I'm Only Bleeding)"*

The best way for a person to have happy thoughts is to count his blessings and not his cash. ~**Author Unknown**

A nickel ain't worth a dime anymore. ~**Yogi Berra**

Do not value money for any more nor any less than its worth; it is a good servant but a bad master. ~**Alexandre Dumas fils**, *Camille, 1852*

To suppose as we all suppose, that we could be rich and not behave as the rich behave, is like supposing that we could drink all day and stay sober. ~**Logan Pearsall Smith**

If all the economists were laid end to end, they'd never reach a conclusion. ~**George Bernard Shaw**

If the nation's economists were laid end to end, they would point in all directions. ~**Arthur H. Motley**

Intoxication: Euphoria at getting a refund from the IRS, which lasts until you realize it was your money to start with.
~**From a Washington Post word contest**

Empty pockets never held anyone back. Only empty heads and empty hearts can do that.
~**Norman Vincent Peale**

A rich man is nothing but a poor man with money. ~**W.C. Fields**

He is rich or poor according to what he is, not according to what he has. ~**Henry Ward Beecher**

By the time I have money to burn, my fire will have burnt out. ~**Author Unknown**

That money talks
I'll not deny,
I heard it once:
It said, "Goodbye."
~**Richard Armour**

Money and women. They're two of the strongest things in the world. The things you do for a woman you wouldn't do for anything else. Same with money. ~**Satchel Paige**

But tell me: how did gold get to be the highest value? Because it is uncommon and useless and gleaming and gentle in its brilliance; it always gives itself. Only as an image of the highest virtue did gold get to be the highest value. The giver's glance gleams like gold. A golden brilliance concludes peace between the moon and the sun. Uncommon is the highest virtue and useless, it is gleaming and gentle in its brilliance: a gift-giving virtue is the highest virtue. ~**Friedrich Nietzsche**

We ought to change the legend on our money from "In God We Trust" to "In Money We Trust." Because, as a nation, we've got far more faith in money these days than we do in God.
~**Arthur Hoppe, 1963**

Ordinary riches can be stolen; real riches cannot. In your soul are infinitely precious things that cannot be taken from you.
~**Oscar Wilde, The Soul of Man under Socialism, 1891**

Corporate scandal

A corporate scandal is a scandal involving allegations of unethical behavior on the part of a company. A corporate scandal sometimes involves accounting fraud of some sort. A wave of such scandals swept United States companies in 2002 (accounting scandals of 2002).

Contents

List of corporate scandals

- * Adelphia scandal
- * Clearstream, which has been qualified as "the greatest financial scandal in Luxembourg" (Clear stream is a clearing house, i.e. sort of a "bank of banks", used to centralize credit & debit between banks and other financial organizations). As of 2006, it hasn't been resolved yet.
- * Compass Group, bribed the United Nations in order to win business.
- * Enron accounting fraud, involving Arthur Andersen
- * Exxon overreporting of oil reserves
- * Fannie Mae underreporting of profit
- * Ford Firestone fiasco recall of tires.
- * Ford Pinto scandal
- * Guinness affair
- * Hafskip's collapse
- * Halliburton overcharging government contracts
- * Harken Energy Scandal
- * Lernout & Hauspie accounting fraud
- * One.Tel collapse
- * Parmalat accounting scandal & mutual fund fraud
- * Phar Mor company lied to shareholders. CEO eventually sentenced to prison for fraud and company eventually became bankrupt.
- * RadioShack CEO David Edmondson lied about attaining a B.A. degree from Pacific Coast Baptist College in California
- * Refco, Inc. commodities & futures scandal involving hidden debts involving underwriting firms Credit Suisse First Boston, Goldman Sachs, Bank of America Corp.; older scandal involving cattle futures and Hilary Clinton
- * Savings and loan crisis
- * Royal Dutch Shell overstated its oil reserves twice, it downgraded 3.9 billion barrels, or about 20 percent of its total holdings.
- * Tobacco industry scandal
- * Tyco International
- * Worldcom scandal

Mutual funds

Mutual funds scandals

- * Epicurum fund/Parmalat
- * Mutual-fund scandal (2003)

Insurance

- o AIG
- o Marsh & McLennan

Accounting scandals

Accounting Scandals, or corporate accounting scandals are political and business scandals which arise with the disclosure of misdeeds by trusted executives of large public corporations. Such misdeeds typically involve complex methods for misusing or misdirecting funds, overstating revenues, understating expenses, overstating the value of corporate assets or underreporting the existence of liabilities, sometimes with the cooperation of officials in other corporations— (Morgan Stanley), or affiliates.

In public companies, this type of "creative accounting" can amount to fraud and investigations are typically launched by government oversight agencies, such as the Securities and Exchange Commission (SEC) in the United States.

In 2002, a wave of separate but often related accounting scandals became known to the public in the U.S.. Several leading public accounting firms—Arthur Andersen, Deloitte & Touche, Ernst & Young, KPMG, PricewaterhouseCoopers, and others—have admitted to or have been charged with negligence in the execution of their duty as auditors to identify and prevent the publication of falsified financial reports by their corporate clients which had the effect of giving a misleading impression of their client companies' financial status. In several cases, the monetary amounts of the fraud involved are in the billions of dollars USD.

Contents

Big Four major audit firms

(Audit firms are listed, followed by select clients ensnarled by accounting scandals)

- * Deloitte & Touche -- Adelphia, AES, Duke Energy, El Paso, Merrill Lynch, Reliant Energy, Rite Aid, Parmalat
- * Ernst & Young -- AOL Time Warner, Dollar General, PNC Bank, Cendant
- * KPMG -- Citigroup, Computer Associates, General Electric, ImClone, Peregrine, Xerox
- * PricewaterhouseCoopers -- Bristol Myers, HPL, JP Morgan Chase, Kmart, Lucent, MicroStrategy, Network Associates, NKFS, Tyco

Predecessor and other U.S. audit firms

- * Arthur Andersen -- CMS, Cornell, Dynegy, Enron, Global Crossing, Halliburton, Omnimedia, Merck, Peregrine, Qwest, Sunbeam, Waste Management, Inc., WorldCom. Arthur Andersen was a former major audit firm that began to unwind its operations in 2002 after being indicted for obstruction of justice for shredding documents related to its Enron audit.
- o David Duncan

- * Coopers & Lybrand LLP -- Network Associates, Phar-Mor. Former major audit firms Coopers & Lybrand and Price Waterhouse merged in 1998 to become PricewaterhouseCoopers
- * Gutierrez & Co. -- Vivendi
- * Grant Thornton -- Parmalat

Accounting scandals by year first reported

- * MiniScribe (1989)
 - o Q. T. Wiles
- * Cendant (1998)
- * Xerox (2000)
- * One.Tel (2001) (Australia)
- * Enron ((2001 - Jeffrey Skilling, Kenneth Lay, Andrew Fastow)

2002 scandals

- * AOL
- * Adelphia
- * Bristol-Myers Squibb
- * CMS Energy
- * Computer Associates
- * Duke Energy
- * Dynegy
- * El Paso Corporation
- * Enron
- * Freddie Mac
- * Global Crossing
- * Halliburton
- * Harken Energy
- * HealthSouth
- * Homestore.com
- * ImClone Systems
- * Kmart
- * Lucent Technologies
- * Merck & Co.
- * Merrill Lynch
- * Mirant
- * Nicor Energy, LLC
- * Peregrine Systems
- * Qwest Communications
- * Reliant Energy
- * Sunbeam
- * Tyco International
- * Waste Management, Inc.
- * WorldCom

Later scandals

- * Royal Ahold (2003)
- * Parmalat (2003)
 - o Calisto Tanzi (2003)
- * AIG (2005)

Outcomes

The Enron scandal resulted in the indictment and criminal conviction of the Big Five auditor Arthur Andersen on June 15, 2002. Although the conviction was overturned on May 31, 2005 by the Supreme Court of the United States, the firm ceased performing audits and is currently unwinding its business operations.

There was a general perception that there are other accountancy scandals waiting to be uncovered, which contributed to the 2002 stock market downturn.

On July 9, 2002 George W. Bush gave a speech about recent accounting scandals that have been uncovered. In spite of its stern tone, the speech did not focus on establishing new policy, but instead focused on actually enforcing current laws, which include holding CEOs and directors personally responsible for accountancy fraud.

In July, 2002, WorldCom filed for bankruptcy protection, in the largest corporate insolvency ever.

These scandals reignited the debate over the relative merits of US GAAP, which many believe to take a so-called "rules-based" approach to accounting, versus International Accounting Standards and UK GAAP, which many believe take a so-called "principles-based" approach. The Financial Accounting Standards Board announced that it intends to introduce more principles-based standards. More radical means of accounting reform have been proposed, but so far have very little support. The debate itself, however, overlooks the difficulties of classifying any system of knowledge, including accounting, as rules-based or principles-based.

In 2005, after a scandal on insurance and mutual funds the year before, AIG is under investigation for accounting fraud. The company already lost over 45 billion US dollars worth of market capitalisation because of the scandal. This was the fastest decrease since the WorldCom and Enron scandals. Investigations also discovered over a billion US dollars worth of errors in accounting transactions. Future outcome for the company is still pending.

On a lighter note, the 2002 Ig Nobel Prize in Economics went to the CEOs of those companies involved in the corporate accounting scandals of that year for "adapting the mathematical concept of imaginary numbers for use in the business world."

Military budgets (2003)

The yearly report from the Stockholm International Peace Research Institute shows that the purchase of military products by NATO member nations during the year 2003 rose 11% relative to 2002 (6.5 % in volume). In some countries, this budget has been increased to the level maintained during the Cold War.

The United States leads in this increase. First of all, their purchases represent 47% of the US \$956 billion world military expenditure in 2003. Moreover, without the decision to lead a campaign in Iraq and the supplementary expense of US \$83 billion, the main expense would have been increased by only 3.5%. In general, this spending increase was copied by other countries. The military budgets of France, Germany, the United Kingdom, and Italy represent about 13% (US \$120 billion) of world military spending. France and the United Kingdom have increased their equipment expenses, not only to act in United States military actions with the same technological level of their big ally, but equally to be able to act independently in smaller military campaigns such as Côte d'Ivoire.

Among non-NATO nations, Japan spent US \$46.9 billion on military resources in 2003, The People's Republic of China, US\$ 32.8 billion, and Russia, US \$13 billion, (5%, 4%, and 1% of the world total, respectively).

NATO countries' largest military budgets Military spending as a percentage of GDP

Budgets 2002 for NATO countries in billions of US dollars

United States of America	329.00
United Kingdom	38.40
France	29.50
Germany	24.90
Italy	19.40
Spain	8.40
Canada	7.40
Netherlands	6.60
Turkey	5.80
Norway	3.80
Greece	3.50
Poland	3.50
Belgium	2.53
Denmark	2.40
Czech Republic	1.62
Portugal	1.30
Romania	1.15
Hungary	1.08
Slovakia	0.45
Bulgaria	0.43
Slovenia	0.31
Lithuania	0.23
Luxembourg	0.18

Estonia	0.13
Latvia	0.12
Iceland	0.03

List of countries by military expenditures

Most of the information is from The World Factbook, CIA.

The world spent over 896 billion US dollars on military expenditures and the United States spent the most with 58% of this total.

Note that for some countries (most notably Russia which is listed as having the third highest military expenditure of \$50 billion here), no information was available to the Factbook's compilers; these countries were omitted from the list. Consequently, the total world expenditure is likely to be much higher than that given.

Comparisons between figures in this table should be used with caution. See the notes below regarding the figures for China. There are other comparison issues inherent with these figures however: for example, France includes in her defence expenditure figures the cost of maintaining the Gendarmerie, which is primarily used for what would be described in the UK, for example, as an internal police matter and therefore there is no corresponding expenditure made in the UK in her defence budget.

Rank	Country	Military expenditures, USD	Date of information
—	World Total	896,235,600,000	—
1	United States	518,100,000,000	2005
2	People's Republic of China†	81,480,000,000	2005 (est.)
3	United Kingdom	58,600,000,000	FY2005/06
	Russia	50,000,000,000	est.
4	France	45,000,000,000	2005
5	Japan	44,700,000,000	2005
6	Germany	41,063,000,000	2003
7	Italy	28,182,800,000	2003
8	South Korea	21,060,000,000	2005
9	India	19,040,000,000	2005
10	Saudi Arabia	18,000,000,000	2002
11	Australia	17,840,000,000	2005
12	Turkey	16,155,000,000	2004
13	Brazil	11,000,000,000	2004
14	Canada	10,458,269,000	2004
15	Spain	9,906,500,000	2003
16	Netherlands	9,408,000,000	2004
17	Israel	9,110,000,000	FY03
18	Republic of China (Taiwan)	7,574,000,000	2003
19	Mexico	6,043,000,000	2004
20	Greece	5,790,000,000	2004
21	Sweden	5,729,000,000	2004
22	North Korea	5,217,400,000	FY02
23	Singapore	4,470,000,000	NA

24	Argentina	4,300,000,000	NA
25	Iran	4,300,000,000	2003 est.
26	Norway	4,033,500,000	2003
27	Belgium	3,999,000,000	2003
28	Pakistan	3,848,000,000	2004
29	Poland	3,500,000,000	2002
30	Portugal	3,497,800,000	2003
31	Chile	3,420,000,000	2004
32	Colombia	3,300,000,000	NA
33	Denmark	3,271,600,000	2003
34	South Africa	3,172,000,000	2004
35	Kuwait	2,584,500,000	2004
36	Switzerland	2,548,000,000	FY01
37	Algeria	2,480,000,000	2004
38	Egypt	2,440,000,000	2003
39	Morocco	2,305,600,000	2003
40	Czech Republic	2,170,000,000	2004
41	Finland	1,800,000,000	FY98/99
42	Thailand	1,775,000,000	NA
43	Malaysia	1,690,000,000	NA
44	Venezuela	1,687,000,000	2004
45	United Arab Emirates	1,600,000,000	NA
46	Austria	1,497,000,000	FY01/02
47	Jordan	1,460,000,000	2004
48	Indonesia	1,300,000,000	2004
49	Iraq	1,300,000,000	FY00
50	Libya	1,300,000,000	NA
51	New Zealand	1,147,000,000	FY03/04
52	Hungary	1,080,000,000	2002 est.
53	Bangladesh	995,300,000	2004
54	Romania	985,000,000	2002
55	Yemen	885,500,000	2003
56	Syria	858,000,000	NA
57	Peru	829,300,000	2003
58	Philippines	805,500,000	2004
59	Qatar	723,000,000	NA
60	Ireland	700,000,000	FY00/01
61	Ecuador	655,000,000	2004
62	Serbia and Montenegro	654,000,000	2002
63	Vietnam	650,000,000	NA
63	Azerbaijan	650,000,000	FY05
64	Bahrain	628,900,000	2004
65	Croatia	620,000,000	2004
66	Ukraine	617,900,000	FY02
67	Sudan	587,000,000	2004
68	Cuba	572,300,000	2003
69	Nigeria	544,600,000	2004
70	Lebanon	540,600,000	2004
71	Sri Lanka	514,800,000	2004
72	Bulgaria	503,000,000	FY05
73	Slovakia	406,000,000	2002

74	Cyprus	384,000,000	NA
75	Slovenia	370,000,000	FY00
76	Tunisia	356,000,000	NA
77	Botswana	338,500,000	2004
78	Ethiopia	337,100,000	2004
79	Brunei	290,700,000	2004
80	Uruguay	257,500,000	2004
81	Oman	252,990,000	2004
82	Bosnia and Herzegovina	234,300,000	NA
83	Luxembourg	231,600,000	2003
84	Lithuania	230,800,000	FY01
85	Kazakhstan	221,800,000	FY02
86	Cameroon	221,100,000	2004
87	Zimbabwe	217,000,000	2004
88	Guatemala	201,900,000	2004
89	Macedonia	200,000,000	NA
90	Uzbekistan	200,000,000	NA
91	Afghanistan	188,400,000	2004
92	Gabon	184,800,000	2004
93	Angola	183,580,000	2004
94	Côte d'Ivoire	180,200,000	2004
95	Dominican Republic	180,000,000	1998
96	Kenya	177,100,000	2004
97	Belarus	176,100,000	FY02
98	Uganda	170,300,000	2004
99	Namibia	168,400,000	2004
100	Armenia	162,000,000	FY05
101	El Salvador	157,000,000	2003
102	Estonia	155,000,000	2002 est.
103	Eritrea	151,000,000	2004
104	Panama	147,000,000	2004
105	Bolivia	132,200,000	2004
106	Congo, Republic of the	126,500,000	2004
107	Equatorial Guinea	126,200,000	2004
108	Mozambique	117,300,000	2004
109	Cambodia	112,000,000	NA
110	Senegal	107,300,000	2004
111	Zambia	106,800,000	2004
112	Chad	101,300,000	2004
113	Honduras	100,600,000	2004
114	Nepal	99,200,000	2004
115	Benin	96,500,000	2004
116	Congo, Democratic Republic of the	93,500,000	2004
117	Turkmenistan	90,000,000	NA
118	Latvia	87,000,000	FY01
119	Trinidad and Tobago	66,700,000	2003
120	Costa Rica	64,200,000	2004
121	Burkina Faso	64,200,000	2004
122	Guinea	56,700,000	2004
123	Albania	56,500,000	FY02
124	Paraguay	53,100,000	2004

125	Rwanda	50,100,000	2004
126	Ghana	49,200,000	2004
127	Madagascar	44,600,000	2004
128	Maldives	41,100,000	2004
129	Swaziland	40,500,000	2004
130	Burma	39,000,000	NA
131	Burundi	38,700,000	2004
132	Fiji	36,000,000	2004
133	Togo	35,500,000	2004
134	Tajikistan	35,400,000	FY01
135	Niger	33,300,000	2004
136	Nicaragua	32,800,000	2004
137	Lesotho	32,300,000	2004
138	Jamaica	31,200,000	2003
139	Malta	31,100,000	2004
140	Djibouti	28,600,000	2004
141	Haiti	26,000,000	2003
142	Mongolia	23,100,000	FY02
143	Georgia	23,000,000	NA
144	Mali	22,400,000	2004
145	Mauritania	20,800,000	2004
146	Tanzania	20,600,000	2004
147	Kyrgyzstan	19,200,000	FY01
148	Somalia	18,900,000	2003
149	Belize	18,000,000	2003
150	Papua New Guinea	16,900,000	2003
151	Central African Republic	15,500,000	2004
152	Cape Verde	14,100,000	2004
153	Bhutan	13,700,000	2004
154	Sierra Leone	13,200,000	2004
155	Mauritius	12,500,000	2004
156	Seychelles	12,300,000	2004
157	Comoros	11,600,000	2004
158	Malawi	11,100,000	2004
159	Laos	10,700,000	2004
160	Guinea-Bissau	8,900,000	2004
161	Moldova	8,700,000	2004
162	Suriname	7,500,000	2003
163	Guyana	6,500,000	2003
164	East Timor	4,400,000	FY03
165	Bermuda	4,030,000	2001
166	Liberia	1,500,000	2004
167	Gambia, The	1,000,000	2004
168	San Marino	700,000	FY00/01
169	São Tomé and Príncipe	700,000	2004