



## Richistan: A Journey Through the American Wealth Boom and the Lives of the New Rich

By Robert Frank

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### **Richistan: A Journey Through the American Wealth Boom and the Lives of the New Rich** By Robert Frank

Full of captivating profiles and expert insights into the lives and lifestyles of the nouveau riche, Richistan tells the real story of a new gilded age. The recent explosion of wealth has created a new breed of multimillionaires. Ed Bazinet, for example, who turned miniature ceramic villages into a \$250 million fortune. Or Tim Blixseth, who became a billionaire by trading remote stretches of timberland. Richistan takes readers inside a rarified world to see how these blue-collar-workers-turned-billionaires are earning, spending, and living. From "Butler School," where domestics are specially trained to serve the newly wealthy, to self-help groups for coping with the strains of \$10 million incomes, you'll discover how the nouveaux riches learn to be riche. In addition, Frank investigates where their money is going. With so much in the hands of so few, the personal whims of the extremely wealthy can make or break charities and research foundations. Will they support cancer research or the arts? Supernatural exploration or archaeological digs? The influence wielded by the newly wealthy goes far beyond their fashion choices or participation in reality TV shows. Richistan looks behind the glitz to find the real story behind new money and its impact on the richest nation in the world.

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**Richistan: A Journey Through the American Wealth Boom and the Lives of the New Rich** By Robert Frank **Bibliography**

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### Editorial Review

From Publishers Weekly

When Frank, a columnist for the *Wall Street Journal*, began noticing that the ranks of America's wealthy had more than doubled in the last decade, and that they were beginning to cluster together in enclaves, he decided to investigate this new society, where \$1 million barely gets you in the door. The Richistanis like to consider themselves ordinary people who just happen to have tons of money, but they live in a world where people buy boats just to carry their cars and helicopters behind their primary yachts, and ordering an alligator-skin toilet seat won't make even your interior designer blink. But Frank doesn't just focus on conspicuous consumption. He talks to philanthropists who apply investment principles to their charitable contributions and political fund-raisers who have used their millions to transform the Colorado state legislature. He also meets people for whom sudden wealth is an emotional burden, whose investment club meetings can feel like group therapy sessions. It's only in the final pages that Frank contemplates the widening gap between Richistan and the rest of the world—for the most part, his grand tour approach never loses its light touch.

(June)

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Frank, a Wall Street Journal columnist, observes the unprecedented rise of wealth in the U.S., which has essentially created a new country, here dubbed Richistan, with a net worth of \$1–\$10 million in over 7 million households, \$10–\$100 million in over 1.4 million households, and \$100 million to \$1 billion in thousands of households, plus more than 400 billionaires. Stemming from the rise of financial markets, new technology, and a freer flow of goods and information, this river of money courses around the world, seeking investments not only in stocks but in hedge funds, private-equity funds, and venture capital. Conducting extensive interviews, the author tells stories of these wealthy individuals, neither deifying nor denigrating them. With emphasis placed here on the increasing gap between the wealthy, middle class, and poor, we also learn about the challenges to society of this great disparity, the responsibility that this abundant wealth carries, and Frank's hope that some of this enormous pool of money will be used to solve widespread social problems. Excellent book. Whaley, Mary

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Review

"Excellent book." ---Booklist

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