



World Elite Database – Codebook

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This document presents data on national economic elites collected by the World Elite Database (WED) project. It presents the context of the research, the samples, the variables, and their content.

1. Context of the research

The World Elite Database (WED) project is an international consortium of scholars working together to develop a new standardized data regime to study, and share data about, elites across the world. It aims to solve the problem of comparability and heterogeneity in the study of national power structures, and to foster a cooperative community of scholars interested in studying elite populations systematically.

Despite lots of progress in the empirical study of elite populations, the lack of shared selection criteria and common variables to collect arguably has impeded research in this area, making different national and regional studies incomparable to the next. Yet comparable datasets are the prerequisite for establishing patterns of regularity, suggesting counterfactuals, and formulating ideas to be tested. This requires social scientists to agree upon common selection criteria, to collect publicly available information in similar fashion, to apply identical coding schemes, to share the same methods for data analysis and, above all else, to develop routines for ensuring high quality data that recognizes the institutional particularities of different national and regional contexts.



Data on national economic elites

The World Elite Database (WED) aims to directly address these challenges through a massive cross-country collaborative effort. The project currently involves researchers from 22 countries working together in a structured way that combines standardized applications of selection and coding criteria, as well as national-level expertise of both elite populations and national political economies.

Currently the project has developed a new series of measurements of the economic elite population in a variety of countries. This includes: Argentina, Brazil, Canada, Chile, China, Denmark, Finland, France, Germany, Italy, Japan, Mexico, Norway, Poland, Portugal, Russia, Serbia, Sweden, Switzerland, Turkey, the UK and the USA.

Selection criteria for national samples

WED combines 3 interlinked selection criteria to define positions of economic power. The first criterion has been instituted by financial-market operators: the chairpersons and chief executive officers (CEO) of the publicly-listed companies that compose the main stock index in a given country (1.a) and also the chairpersons and CEOs of other non-listed very large companies as they are listed by the business press (1.b). The second criterion also relies on another predefined subgroup of economically-powerful individuals presented by national media: the patronyms ranked in rich lists (2). To better approximate another dimension of economic power - the making of the rules of the game - there is no obvious predefined subgroup of individuals. For the third criterion, WED selects the positions of leadership among elected politicians and top bureaucrats, interest groups (business organizations, lobbies, unions) and key intermediaries (e.g. management consultants, corporate bankers and lawyers), as well as institutional investors, from which the legal framework of economic activities and business practices are shaped (3). Here is the procedure to be followed by national teams to identify these positions of economic power.

1) **Criterion 1a: Chairperson/s and CEOs of companies in the main national stock market index.**

1. Identification of the composition of the main stock index, relevant for a given country
2. Collection of the market capitalisation on the reference date (31/12/20), in US dollars
3. Identification of the Chairperson and the CEO of firms listed on the main index

Criterion 1b: Chairperson/s and CEOs of other very large companies in a country



4. Computation of the bottom quartiles for the number of employees and for the annual turnover (in USD at the reference date, 31 December 2020) among the criterion 1a companies. Include all companies above both turnover AND employees threshold
5. Discarding of all the subsidiaries except for the subsidiaries of foreign multinationals, do not double count criterion 1 companies, keep all the other groups and standalone companies (whatever their legal status).

2) **Criterion 2: The Rich-List**

6. Inclusion of all the individuals with a wealth estimate (from either national or Forbes Rich list on the year of reference) above half of the average market capitalisation of the bottom three criterion 1a companies
7. If this threshold is below one billion USD, keep all the billionaires.
8. Inclusion of only the top quartile of the rankings provided by the rich list (wealth estimates, expressed in USD) if this group is larger than the one mentioned in point 6.

3) **Criterion 3: The coproducers of the “rules of the game”**

9. Every team needed to fill out the *criterion 3 questionnaire* provided to identify comparable positions of economic influence from one country to another and to check whether they existed and were relevant for the country in question.
10. Subcategories included under criterion 3 should only be included if they are relevant in the national political economic context on a comparative level to individuals included under criteria 1 and 2.
11. We recommend that the individuals included under the criterion 3 does not compose more than around 25% of the overall study population.

General information

This codebook lists all the variables available, their format, and the modalities of controlled vocabularies.

2. Variables

Variable Name	Description	Format	Modalities
Criteria	Criterion for which a person is selected	Controlled vocabulary	Criteria 1a Criteria 1b Criteria 2 Criteria 3
criteria_3_sub_sample	Sub-sample for which one person is selected for criterion 3	Controlled vocabulary	3.1.1 Public Governance - Financial Governance 3.1.2 Public Governance - Government 3.1.3 Public Governance - Political aides 3.1.4 Public Governance - Parliament 3.1.5 Public Governance - State Administration 3.1.6 Public Governance - Government councils 3.1.7 Public Governance - State Agencies 3.2.1 Interest Groups - Business Associations 3.2.2 Interest Groups - Unions 3.2.3 Interest Groups - Public employer, representative of 3.2.4 Interest Groups - Think Tanks

			3.3.1 Crucial intermediaries - Consulting-Auditing 3.3.2 Crucial intermediaries - Rating Agencies 3.3.3 Crucial intermediaries - Large Economic Exchanges 3.3.4 Crucial intermediaries - M&A financial advisors 3.3.5 Crucial intermediaries - M&A legal advisors 3.3.6 Crucial intermediaries - University 3.3.7 Crucial intermediaries - Professional Economics Organizations 3.3.8 Crucial intermediaries - Mercenaries engaged in economic activities 3.3.9 Crucial intermediaries - Large crime syndicates, e.g. Mafia/Yakuza 3.4.1 Institutional investors - Hedge Funds and Private Equity 3.4.2 Institutional investors - Asset Management 3.4.3 Institutional investors - Major pension funds 3.4.4 Institutional investors - State-owned investment company / institutional investor 3.4.5 Institutional investors - Foundations acting as investors 3.4.6 Institutional investors - Churches and other investors basing their Assets on religious institutions
criteria_country	Country in which the person occupies a position of economic elite	Controlled vocabulary	Countries of the WED project (Latin Alphabet, English)
Heurist_person_ID	Individual unique identifier in the WED database	Standardised	Ids produced by the Heurist software once the data has been imported
Position_ID	Position unique identifier in the WED database	Standardised	Ids produced by the Heurist software once the data has been imported
Family name(s)	Family name(s)	String	Free field (text)

Given name(s)	Given name(s)	String	Free field (text)
Gender	Gender	Controlled vocabulary (binary_string)	<ul style="list-style-type: none"> • Female • Male
Birth date	Birth year	Date	Birth year in four digit: XXXX
Person_wikidata Id	Individual's unique identifier on Wikipedia	Standardised	QXXXXXXXX
Wealth 31.12.2020 (billion US Dollars)	In Billion \$US (if multiple individuals of the same family in the study population, divide the family wealth by the number of individuals)	Numeric	XX.XXXX
Data Source of Wealth	Indicate the list used	String	Free field (text) (i.e: Forbes, ...)
Ranking in terms of wealth	Indicated ranking	Numeric	
Main source of wealth	Main source of wealth of the individuals on the rich list. It is up to you (based on your local expertise) to define it. If there are several sources of wealth identify the most important one.	String	Free field (text)

Role_string	Elite position occupied in the organization	String	CEO / Chairman CEO etc.
Organization_String	Organisation in which the individual occupies an elite economic position (complete legal name)	String	Free field (text)
Organization Wikidata ID	Organisation's unique identifier on Wikipedia	Standard-ised format	QXXXXXXXXX
Organisation_ID	Organization unique identifier in the WED database	Standard-ised	Ids produced by the Heurist software once the data has been imported
National Headquarter City	Location of headquarters (city)	String	Free field (text) in English and Latin Alphabet to facilitate matching with Wiki Data entries
National Headquarter Country	Location of headquarters (country)	String	Select a country from the proposed list, or choose 'not found'
Global Headquarter City	Complete the “global headquarters” variable only if the global headquarters differ from the national headquarters (e.g. Google France is in Paris, in France, while Google is in Mountain	String	Free field (text) in English and Latin Alphabet to facilitate matching with Wiki Data entries

	View, California, USA).		
	Location of the global headquarters (city)		
Global Headquarter Country	Location of the global headquarters (country)	String	Select a country from the proposed list, or choose 'not found' or 'not found'
Sector NACE	Sectors of activity of the organization/firm according to the Nace classification (https://showvoc.op.europa.eu/#/datasets/ES_TAT_Statistical_Classification_of_Economic_Activities_in_the_European_Community_Rev._2/data)	Controlled vocabulary	NACE Main sector A - Agriculture, forestry and fishing B - Mining and quarrying C - Manufacturing D - Electricity, gas, steam and air conditioning supply E - Water supply; sewerage, waste management and remediation activities F - Construction G - Wholesale and retail trade; repair of motor vehicles and motorcycles H - Transportation and storage I - Accommodation and food service activities J - Information and communication K - Financial and insurance activities L - Real estate activities M - Professional, scientific and technical activities N - Administrative and support service activities O - Public administration and defence; compulsory social security P - Education Q - Human health and social work activities R - Arts, entertainment and recreation

			S - Other service activities
Other sectors - free text	Use this column to provide information on additional sectors when it is relevant	String	Free field (text)
Number of employees	(2015-2020 average)	Numeric	XXXXXX.XX XXXX.XX
Turnover	(2015-2020 average, in billion USD)	Numeric	XXXXXX.XX XXXX.XX
Market capitalization	Last day of the reference year (billion USD)		XX.XX
Rank in national market index	Indicated ranking	Numeric	
Firm annual net result	(2015-2020 Average) (million USD)	Numeric	Between “-XXXX.XX to + XXXX.XX” (number of decimals?)
Nationality 1	Country of the nationality	String	Select a nationality from the proposed list or 'not found'
Nationality 2	Indicate second nationality (if applicable)	String	Select a nationality from the proposed list, or choose 'not applicable' or 'not found'
Nationality 3	Indicate third nationality (if applicable)	String	Select a nationality from the proposed list, or choose 'not applicable' or 'not found'
Place of birth_string	Name of the municipality	String	Write the name of the municipality

Country of birth	Country of birth	String	Select a country from the proposed list, or choose 'not found'
Birthplace_wikidataID	Birthplace_wikidataID	Standardised	Birthplace_wikidataID
Birth place coded	Birthplace coded based on...(source?)	Controlled vocabulary	Capital Capital(s) (political, economic and/or cultural capital of the country) and suburbs ROC1 ROC1: regional metropolises (+1,000,000 inhabitants in metro area) ROC2 ROC2: urban centres (cities or suburbs to cities with 100,000-1,000,000 inhabitants) ROC3 ROC3: small cities (<100.000 inhabitants) and rural areas) ROW1 ROW1: global metropolis from another country ROW2 ROW2: former colonies of the country ROW3 ROW3: other countries
FUA_binary	Functional urban area https://www.oecd.org/en/data/datasets/oecd-definition-of-cities-and-functional-urban-areas.html	Binary_string	<ul style="list-style-type: none"> • Yes • No
FUA name	Name of the Functional Urban Area	String	To find the FUA for the city : Check in the Excel file “List_of_municipalities_in_FUAS_and_Cities_OCDE” provided
FUA population	Number of inhabitants in the FUA in the reference year	Numeric	XXXXXXXXXX

FUA > nat. financial capital	Is this FUA the financial capital	Binary_string	<ul style="list-style-type: none"> • Yes • No
FUA > nat. political capital	Is this FUA the political capital ?	Binary_string	<ul style="list-style-type: none"> • Yes • No
GaWC_2020_classification	GAWC Classification of the FUA (https://gawc.lboro.ac.uk/gawc-worlds/the-world-according-to-gawc/world-cities-2020/)	Controlled vocabulary	<ul style="list-style-type: none"> • Alpha ++ • Alpha + • Alpha • Alpha - • Beta + • Beta • Beta - • Gamma + • Gamma • Gamma - • High sufficiency • Sufficiency Check the FUA in the Excel File “GAWC World cities 2020” provided
Father Occupation_sources	Sources used for father occupation (if several, seperate by "; ")	URL	
Father Occupation_String	Paste unformatted text for the father occupation	String	
Father Occupation Title	Short, less specific description of father occupation (i.e.	String	

	"CEO", "Farmer", "Carpenter")		
Father OccupationTrans lated title	English translation of Father Occupation Title	String	
Father Occupation Coded	Codification of father occupation according to the OSLO Schemme	Controlled vocabulary	SO_1 Owning fraction SO_2 Executive managers SO_3 High-civil servants SO_4 Prominent elected representatives SO_5 Professionals SO_6 Intellectual fraction SO_7 Junior managers SO_8 Certified specialists SO_9 Small rural independent SO_10 Small urban independent SO_11 Private white-collar employees SO_12 Public white-collar employees SO_13 Wage workers SO_14 No mention SO_15 Missing
Mother Occupation_so urces	Sources used for mother occupation (if several, seperate by "; ")	URL	
Mother Occupation_St ring	Paste unformatted text for the mother occupation	String	

Mother Occupation Title	Short, less specific description of occupation (i.e. "CEO", "Farmer", "Carpenter")	String	
Mother Occupation Translated title	English translation of Mother Occupation Title	String	
Mother Occupation Coded	Codification of mother occupation according the OSLO Schemme? Source?	Controlled vocabulary	SO_1 Owning fraction SO_2 Executive managers SO_3 High-civil servants SO_4 Prominent elected representatives SO_5 Professionals SO_6 Intellectual fraction SO_7 Junior managers SO_8 Certified specialists SO_9 Small rural independent SO_10 Small urban independent SO_11 Private white-collar employees SO_12 Public white-collar employees SO_13 Wage workers SO_14 No mention SO_15 Missing
Educational sources	Sources used for education (if several, seperate by "; ")	String or URL	
Source text	Paste text from source(s) in "", seperated with ";", in	String	

	the local idiom (educational degree or source of educational information text)		
Has professional degree	By professional degree, count here all (secondary or post- secondary) degrees that qualify for job positions or involve studying a particular subject, including degrees based on vocational education	Binary_string	<ul style="list-style-type: none"> • Yes • No
Degree text string from source	Name of the degree in the original language	String	
Full time or executive	Type of degree between executive, full or part time	Controlled vocabulary	<ul style="list-style-type: none"> • Executive • Full time
Formal name of degree in the local idiom	Formal name of the degree in the local idiom	String	
Year graduated	Year of graduation	Date	Year in four digits: XXXX
Academic Degree	Level of academic degree	Controlled vocabulary	<ol style="list-style-type: none"> 1. Primary education 2. Lower secondary education 3. Upper secondary education 4. Post-secondary non-tertiary education

			5. Short-cycle tertiary education 6. Bachelor's or equivalent level 7. Master's or equivalent level 8. Doctoral or equivalent level 9. Not elsewhere classified 9.e. Executive degrees such as Executive MBA
Educational institution string	Name of the institution	String	
Educational institution ID_wikidata	Name of the institution in Wikipedia	String	
Main discipline coded	Categories: Use ISCED-11 https://uis.unesco.org/sites/default/files/documents/international-standard-classification-of-education-isced-2011-en.pdf	Controlled vocabulary	0 General programmes 1 Education Teachers, etc 2 Humanities and arts 3.1 Economics 3.1 Other Social science 3.1 Political Science 3.2 Journalism and information 3.4 Business and administration 3.8 Law 4.0 Science 4.2 Life Sciences 4.4 Physical Sciences 4.6 Math and Statistics 4.8 Computing

			<p>5.0 Engineering, manufacturing and construction</p> <p>6.0 Agriculture</p> <p>7.0 Health and welfare</p> <p>8.0 Services</p> <p>8.6 Security services</p> <p>9.0 Not known or unspecified</p>	<p>including architecture</p> <p>including doctors</p> <p>including catering, food, hospitality</p> <p>including military</p>
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