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How do you know?

FORBES reporters connected with this special report on the wealthiest men and women in America—the Rich List, as it is known around the office—have grown used to being waylaid at dinner parties, church picnics, other people's press conferences and the like by interested people with one question: How, they are repeatedly asked, do you know they're that rich? How can you be sure that you know?

A quick, dismissive answer is, you don't and you can't, which is why so few journalists have ever attempted anything like this before.

It is a good question, though, and a serious answer takes longer. Decimal point precision is impossible—our subjects themselves would have to liquidate all their property to find out. It is possible, though, to arrive at a best approximation. Doing that takes nearly all the bag of tricks of the business journalist's trade. So what the curious are really asking us is, how do reporters develop a story from "outside"—that is, do a story without the cooperation and sometimes with the active opposition of its subject? That's still a good question, in fact a better one, since it goes to the heart of what journalism is: arriving at the best available true statement about something of public interest.

To start with, of course, we had the 1982 Four Hundred and the yearlong effort that preceded it. To this we added new leads. They sometimes came in unsolicited or in the course of FORBES' regular coverage of business and finance. More came from SEC filings, news clippings and travels across the country over the past year, when we sounded out the business establishments in the major cities and regions of the U.S. For these purposes, FORBES reporters Jay Gissen and Richard Behar divided the country by area and subject, tackling, among others, Texas, California, oil, real estate and the media. Reporter Jonathan Greenberg, who recently left us, returned to update the New York real estate scene.

With a lead in hand, the FORBES library tracked down the published record on the subject. Then came conversations and meetings on or off the record with anyone who might shed some light: industry experts, analysts, brokers, business associates and rivals, local bankers and attorneys, disinherited relatives, ex-wives—it's all grist for the mill. Other FORBES staffers helped at this stage: In the library Susan Dietrich and, on the phone to sources, interns Reed Abelson and Michael G. O'Reilly proved valuable aids this year.

By the time the reporter finally calls his quarry on the phone he has an arsenal of facts and guesstimates ready that often startle the subjects themselves, particularly those less well-known. "You guys know more about me than me," exclaimed one member of The Four Hundred, not altogether facetiously. Half of The Forbes Four Hundred were willing to get on the phone this year. The most common response to the all-important net worth question remained "no comment," although we heard it far less frequently this time than last.

The most satisfying conversations were those that yielded new facts and confirmations of what we had heard elsewhere. They came in the form of grudging acknowledgments, thoughtful "maybes," tacit admissions—all useful for getting a better fix.

So the Rich List will always be something imprecise, something tentative, like a jigsaw puzzle that you know from the start has some pieces missing. Missing pieces, maybe, but usually enough pieces to make out the picture. That's what makes this project endlessly interesting to us and, we trust, to the reader.

The Editors