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The Golden Years: Men From The Forbes 400 Have Much Younger Wives When Remarrying Than The General US Population

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A common stereotype is that richer men have wives who are substantially younger than themselves. However, some research suggests that large age gaps are actually more common with low male income, at least in the general population. Here, we examine spousal age differences among the super wealthy (Forbes 400 list – the richest 400 individuals in the US). Men from the Forbes 400 on average had a spouse who was seven years younger, which is significantly different from the mean age difference between spouses in the US population. Furthermore when these men remarried, their subsequent spouse was substantially younger, twenty-two years younger on average, again markedly different from the general population. Wealthy women did not differ from the general population in terms of spousal age differences. We conclude that based on these data the stereotype that rich men (re)marry younger wives holds a kernel of truth, at least for a sample of the super wealthy.

Keywords

evolutionary psychology, human mate choice, spring-autumn marriage, wealth, Forbes 400

Introduction

A common stereotype is that rich men have 'trophy wives', who are typically substantially younger than their husbands. One example is Donald Trump, one of America's most prominent billionaires, whose current (and third) wife is 24 years younger than him. Yet, not all billionaires adhere to this stereotype: the co-founder of Google, Sergey Brin, for example, and his wife are of the same age, both born in 1973. Although the stereotype is prevalent,

there is little systematic research documenting whether age gaps between very wealthy men and their spouses are different than for less affluent men.

One of the earliest studies on mate preferences in social psychology, by Harrison and Saeed (1977), offers a rationale for why male wealth would predict spousal age: these authors suggest a 'trade' whereby men offer financial security and women offer youth (also see Pawlowski & Koziel, 2002). A plethora of (cross-cultural) studies do indeed show that men consider youth an important trait for a potential mate (Buss & Barnes, 1986; Buss, Shackelford, & LeBlanc, 2000; de Sousa Campos, Otta, & de Oliveira Siqueira, 2002; Dunn, Brinton, & Clark, 2010; Gil-Burmann, Peláez, & Sánchez, 2002; Greenlees & McGrew, 1994; Kenrick & Keefe, 1992; Oda, 2001; Otta, da Silva Queiroz, de Sousa Campos, da Silva, & Silveira, 1999). Evolutionary psychologists have interpreted these findings as evidence for potentially adaptive preferences in men, as youth is an important cue to female fertility, which in turn matters for male fitness (e.g., Buss & Schmitt, 1993). Hence, men should, and do, desire youthfulness in potential mates. In contrast, women seem to have no such preference and prefer men of similar age or, if anything, prefer men who are slightly older than themselves (e.g., Buunk, Dijkstra, Kenrick, & Warntjes, 2001; Dunn et al., 2010).

Whereas female youth is a valued partner characteristic by men, male resources have been argued to be important for women's mate selection (e.g., Buss & Schmitt, 1993; Symons, 1979). Indeed, male status and income are typically listed as a preferred trait by women, especially for long-term relationships (e.g., Buss, 1989; Buunk, Dijkstra, Fetchenhauer, & Kenrick, 2002; Oda, 2001). Moreover, male financial status has been shown to positively relate to the ability to obtain a partner (e.g., Pollet & Nettle, 2008), and to proxies of male fitness (e.g., Fieder et al., 2005; Hopcroft, 2006; Nettle & Pollet, 2008). It has been suggested that (wealthy) men can increase their biological fitness by (re)marrying younger partners (Buss, 1989; Kenrick & Keefe, 1992) and there is some evidence that wealthier men are indeed more likely to remarry (e.g., Wolf & MacDonald, 1979). Nonetheless a recent study found that in the general population males with a lower income are actually more likely to obtain a large age gap with their spouse (Mansour & McKinnish, in press; also see Vera, Berardo, & Berardo, 1985). Here we examine, among the super wealthy from the US (Forbes 400), whether the age differences between spouses is different from those observed in

the general American population. We predict that the mating patterns of these ultra-rich males are different from the general American population, especially at remarriage.

Materials and Method

Data were collected via www.forbes.com and search engines (e.g., google.com). Since 1982, Forbes magazine publishes a list of the richest Americans (Kroll, 2012). The Forbes 400 list has been used previously by researchers in the field of evolution and human behavior, mostly for tests of the Trivers-Willard Hypothesis on sex ratios (Cameron & Dalerum, 2009; Essock-Vitale, 1984; Schnettler, 2013). The 2012 Forbes 400 list consists of a list of the 400 'richest people in America', ranked by net worth ("Forbes.com", n.d.). The average net worth of a Forbes member is over $4 billion USD (Kroll, 2012). The methodology of the list is described by Kroll (2012) and basically consists of reducing a set of 540 potential candidates to a final list of 400 and subsequently ranking these individuals (based on interviews, public data, and other sources). In the 2012 list, 5% were newcomers and 70% were deemed 'self-made' billionaires (Kroll, 2012).

Year of birth for each member of the 2012 Forbes 400 list and their marriage partners was coded by the second and third author. Age differences for first marriages and remarriages were constructed by subtracting years of birth of the 2012 Forbes 400 members from their marriage partners' years of birth. Data were available for 89 men and 19 women of the list (27% of the list; M(age) = 67 years (+/-14 years); range 28 to 97 years). There was no evidence that missing data were related to Forbes rank (Mann Whitney U test; p = .567) or gender (χ^2 test; p = .087; if anything, men were more inclined to have missing data than women). Therefore, these data can be viewed as largely representative of Forbes 400 members.

The age difference between spouses was tested against U.S. population estimates. We took the highest, and thus most conservative age difference, published for first marriage: 4.1 years (Tietze & Lauriat, 1955: Table 1; current age difference in U.S. estimated at around 2.7 years: Saardchom & Lemaire, 2005). The estimate for remarriage we used was 9 years (estimate for non-Black males aged 60+ from England & McClintock, 2009; Black males aged 60+ estimated at 12 years age difference).

Results

Men from the Forbes 400 were on average 7.01 years older than their first wives, which is a significantly larger age gap than the general U.S. population at first marriage (4.1 years; t(75) = 2.76; p = .007; r = .3; Appendix). In contrast, women from the Forbes 400 were on average 4.05 years younger than their spouses at first marriage, which is not substantially

different from the U.S. population average (t(18) = −.02; p = .986). Thus, at first marriage, the ultra-rich married wives who were on average around seven years younger than themselves. When ultra-rich men remarried, their newly married spouse was on average a staggering 22.32 years younger than themselves. This is a substantial difference from the population estimate (9 years; t(21) = 3.80; p = .002; r = .638; Fig. 1b) and also from a more conservative estimate of a 12 year difference (t(21) = 2.79; p = .011; r = .52). In a within-subject design, 7 out of 9 men remarried a younger wife (Sign Test, p = .07). Those 9 men that remarried, married a spouse that was 13.5 years younger than their previous spouses (median; within-subject design; Wilcoxon signed rank test = −2.38, p = .01). No women in our sample had remarried.

Discussion

Males from the Forbes 400 list had substantially larger age gaps than the American population. The contrast is most apparent when examining remarriages, where males had very large age gaps with their spouses. This supports the notion that
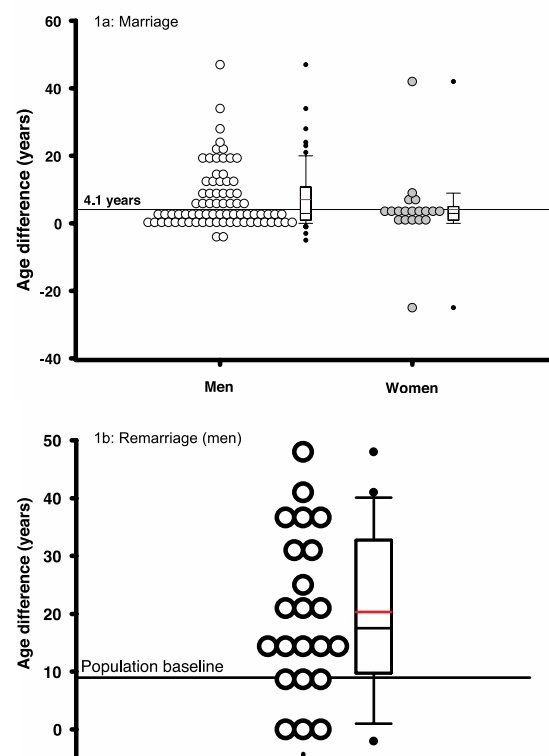

Figure 1. Dot density plot for the age difference (male year of birth − female year of birth) when marrying of the Forbes 400, U.S. population reference line of 4.1 years (see method) and box plot (red line = mean; black dots are outliers) (1a). Dot density plot for the age difference (male year of birth − female year of birth) when remarrying for men of the Forbes 400, U.S. population reference line of 9 years (see method) and box plot (red line = mean; black dots are outliers) (1b).

men prefer larger age gaps with their partners as they age (e.g., Buunk et al., 2001). For women of the Forbes 400, we find no evidence that they differed in marriage patterns from the general U.S. population. Our findings thus corroborate previous studies on age preferences from an evolutionary psychological perspective (e.g., Buss, 1989; Buunk, Dijkstra, Kenrick, & Warntjes, 2001; Kenrick & Keefe, 1992).

This study has many limitations. A key issue is that we were only able to trace data for around a quarter of the Forbes 400 list. We have assumed that the data are missing at random, though there could still be substantial bias, when data are more likely to be reported for larger age differences, for example. However, even if bias exists, it seems that the difference between the males of the Forbes 400 and the most conservative estimate of the general U.S. population in marriage patterns we report is so large the effect could potentially still hold. Next to this, we do not know to which degree our finding applies to other samples of ultra-rich or successful individuals (e.g. Hollywood actors) or to other countries (e.g. China's Forbes 400). Our sample is a highly specific population and the patterns documented here might be limited to the 'ultra-rich' and not be present when examining the 'very rich' instead.

In conclusion, using a very specific, ultra-rich sample, we corroborated a common media stereotype by showing that these ultra-rich men have much younger wives, especially when remarrying. Importantly, no such effects were found for rich women, suggesting that women of the Forbes 400 might value youthfulness less in their partner.

Acknowledgments

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Appendix

We followed a parametric approach, as we do not have access to the median age difference for the US population. While it is clear that for remarriage the median of our test sample is different from the proposed population mean (Fig1b), this is not the case for age difference at first marriage (Fig1a). For completeness we report the non-parametric tests here.

For marriage, the one sample Wilcoxon signed rank test shows no difference from a proposed median of 4.1 years for males and females (p = .322 and p = .226). For remarriage, the Wilcoxon signed rank test shows a significant difference from medians of 9 years (p = .003) and 12 years (p = .023).