

CEO pay in advanced countries, 1988-2005 (\$2005)

Country	CEO compensation				Foreign pay relative to U.S. pay, 2005 U.S. = 100		
	\$ (000)			Percent change 1988-2005	Ratio of CEO to worker pay, 2005*	CEO	Worker
	1988	2003	2005				
<i>Australia</i>	\$180,760	\$737,162	\$707,747	292%	15.6	33%	82%
<i>Belgium</i>	383,718	739,700	987,387	157	18.0	46	99
<i>Canada</i>	423,358	944,375	1,068,964	152	23.1	49	83
<i>France</i>	404,331	780,380	1,202,145	197	22.8	56	95
<i>Germany</i>	412,259	1,013,171	1,181,292	187	20.1	55	106
<i>Italy</i>	342,492	893,035	1,137,326	232	25.9	53	79
<i>Japan</i>	502,639	484,909	543,564	8	10.8	25	91
<i>Netherlands</i>	396,403	716,387	862,711	118	17.8	40	87
<i>New Zealand</i>	--	476,926	396,456	--	24.9	18	29
<i>Spain</i>	352,006	658,039	697,691	98	17.2	32	73
<i>Sweden</i>	234,670	743,160	948,990	304	19.2	44	89
<i>Switzerland</i>	510,567	1,263,450	1,390,899	172	19.3	64	130
<i>United Kingdom</i>	453,485	881,047	1,184,936	161	31.8	55	67
<i>United States</i>	805,490	2,386,762	2,164,952	169	39.0	100	100
<i>Non-U.S. average</i>	\$383,057	\$794,749	\$946,931	173%	20.5%	44%	85%

* Ratio of CEO compensation to the compensation of manufacturing production workers.

Source: Authors' analysis of Towers Perrin (1988, 2003, and 2005).

Table 3.42 from: Mishel, Lawrence, Jared Bernstein, and Heidi Shierholz, *The State of Working America* 2008/2009. An Economic Policy Institute Book. Ithaca, N.Y.: ILR Press, an imprint of Cornell University Press, 2009.

