



Mexican 'world's richest person'

Mexico's telecoms tycoon Carlos Slim has overtaken Bill Gates to become the world's richest person, according to a respected Mexican financial website.

Mr Slim is now worth \$67.8bn (£33.6bn), above Microsoft founder Mr Gates' \$59.2bn, Sentido Comun says.

It said Mr Slim's wealth has rocketed into top place after the recent 27% surge in the share price of his largest company, America Movil.

He has a 33% stake in the firm, Latin America's largest mobile phone network.

Numerous investments

Mr Slim, whose business interests are based in Mexico City, is the 67-year-old son of Lebanese immigrants.

He started his business life in property before moving on to invest in a stock brokerage, a bottling company, and, more recently, the telephone sector.

Mr Slim also owns the Inbursa financial group and the Grupo Carso industrial conglomerate, whose interests range from retail stores to restaurants.

During the Latin American economic crisis of the early 1980s, Mr Slim made a name for himself - and substantial profits - by buying a number of struggling companies at very low prices before transforming their fortunes.

In April, Forbes magazine estimated that Mr Slim was the world's second-richest person behind Mr Gates and ahead of US billionaire investor Warren Buffett.

Like Mr Gates, Mr Slim is well-known for his generous charity donations.

His wealth is in marked contrast to the 53% of Mexico's population that the World Bank says are living in poverty.

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