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World's 26 richest as rich as poorer half of world – 23rd January, 2019

Level 4

The wealth of the world's 26 richest people is equal to that of the 3.8 billion poorest. This shocking statistic is in a report from Oxfam. The number of billionaires has doubled since 2008. They are getting \$2.5 billion richer every day. In contrast, the wealth of the poorest people is falling. Prices and rents are rising and wages are falling. Oxfam said the gap between the world's rich and poor is growing. This is creating a wealth inequality.

Oxfam says most wealthy people got rich from technology companies. The world's richest person is Amazon's CEO. He is worth \$100 billion. This is 100 times more than Ethiopia's health budget. Oxfam wants to fix this imbalance in wealth. It wants fairer levels of tax, more tax on company profits, and an end to tax avoidance schemes that big companies and the super-rich use. In many countries, only the rich can afford quality education and healthcare.

Level 5

The total wealth of the world's 26 richest people is equal to the total wealth of the 3.8 billion poorest. This shocking gap is in a report from the charity Oxfam. It said that since the 2008 global financial crisis, the number of billionaires has doubled. They are also getting \$2.5 billion richer every day. This is in contrast to the poorest half of the planet. Their wealth is slowly shrinking as prices and rents rise and wages fall. Oxfam's report highlights the growing gap between the world's rich and poor and the increasing gap in wealth inequality.

The report says that most of the world's wealthy people made their money from technology companies. The world's richest person, Amazon CEO Jeff Bezos, is worth \$100 billion. This is 100 times more than Ethiopia's annual health budget. Oxfam said it was time to fix this imbalance in wealth. It wants fairer levels of income tax, and more tax on personal earnings and company profits. It also wants an end to tax avoidance schemes that big companies and the super-rich often use. It said that in many countries, only the rich could afford the "luxury" of quality education and healthcare.

Level 6

The combined fortune of 26 of the world's richest people is equal to the total wealth of the 3.8 billion poorest people. This startling disparity in wealth is according to a report from the charity Oxfam. It reported that since the global financial crisis in 2008, the number of billionaires in the world has doubled. They are also getting \$2.5 billion richer every day. This is in stark contrast to the world's less fortunate - the poorest half of the planet is seeing its wealth slowly shrink as prices of commodities increase, wages are squeezed and land prices and rents rise. Oxfam's report highlights the growing gap between the world's rich and poor and the ever-widening gap in wealth inequality.

The report says that most of the world's mega-wealthy have made their huge fortunes from technology companies like Amazon, Microsoft and Facebook. The world's richest person is Amazon founder and CEO Jeff Bezos. His amassed \$100 billion fortune is 100 times greater than the annual health budget of Ethiopia. Oxfam said it was time to try and redress the imbalance in wealth. It recommended taxing income at fairer levels, increasing tax on personal earnings and corporate profits, and eliminating tax avoidance schemes commonly used by companies and the super-rich. It said: "In many countries, a decent education or quality healthcare has become a luxury only the rich can afford."