

World will see first trillionaire in next 10 years

18th January 2024



A famous song and a quiz show ask, "Who wants to be a millionaire?" For decades, having a million dollars was the goal of the super-rich. Now, the goal is a billion dollars. The anti-poverty charity Oxfam has just issued a report that says in the next ten years, the

world will have its first trillionaire. A trillion is a huge number and an unbelievable amount of money. It is a one, followed by 12 zeros. A trillion is equal to one million million. The charity said the wealth gap between the rich and poor is growing. It said the gap has been "supercharged" since the coronavirus pandemic. It added: "We will have a trillionaire within a decade, whereas to fight poverty, we need more than 200 years."

Oxfam spoke about inequality at the World Economic Forum's annual meeting. As an example, it said the world's five richest people have seen their wealth increase by 114 per cent since 2020. A charity spokesperson said: "The top five billionaires have doubled their wealth. On the other hand, almost five billion people have become poorer." Tesla CEO Elon Musk is the richest man on the planet. He has a personal fortune of just under \$250 billion. The AP news agency said: "If someone does reach that trillion-dollar milestone, he or she would have the same value as oil-rich Saudi Arabia." Oxfam said the world is now at the start of a "decade of division". It called for a "new era of public action" to reduce the wealth gap.

Sources: apnews.com / time.com / sky.com

Writing

All rich people should pay much more tax. Discuss.

Chat

Talk about these words from the article.

famous song / quiz show / millionaire / goal / money / wealth gap / pandemic / gap / inequality / annual meeting / poor / the planet / personal fortune / decade / division

True / False

- 1) A well-known song asked about wanting to be a trillionaire. T / F
- 2) A trillion is a one, with 16 zeros after it. T / F
- 3) Coronavirus made the gap between the richest and poorest bigger. T / F
- 4) Oxfam said it would take 200 years to fight poverty. T / F
- 5) The top five richest people became \$114 billion richer last year. T / F
- 6) Five billion people in the world became richer last year. T / F
- 7) Elon Musk is worth around a quarter of a billion dollars. T / F
- 8) A news agency said a trillionaire would be as rich as Saudi Arabia. T / F

Synonym Match

(The words in **bold** are from the news article.)

- | | |
|--------------------|---------------|
| 1. famous | a. go up |
| 2. goal | b. released |
| 3. issued | c. yearly |
| 4. huge | d. very large |
| 5. fight | e. beginning |
| 6. annual | f. well known |
| 7. increase | g. cut |
| 8. richest | h. tackle |
| 9. start | i. aim |
| 10. reduce | j. wealthiest |

Discussion – Student A

- a) What do you think of quiz shows?
- b) What would life be like if you had \$1,000,000,000,000?
- c) What do you think of the super-rich?
- d) What is your goal in life?
- e) What's the best way to get rich?
- f) How can we make the wealth gap smaller?
- g) How much tax should the super-rich pay?
- h) Why do we have poverty in 2024?

Phrase Match

- | | |
|--|-----------------------------|
| 1. having a million dollars was the goal | a. to one million million |
| 2. The anti-poverty | b. gap |
| 3. A trillion is a huge | c. era of public action |
| 4. A trillion is equal | d. charity Oxfam |
| 5. the wealth gap between the rich and | e. of division |
| 6. He has a personal fortune of | f. number |
| 7. have the same value as oil- | g. just under \$250 billion |
| 8. the world is now at the start of a decade | h. of the super-rich |
| 9. It called for a new | i. poor is growing |
| 10. reduce the wealth | j. rich Saudi Arabia |

Discussion – Student B

- What do you think of quiz shows?
- What would life be like if you had \$1,000,000,000,000?
- What do you think of the super-rich?
- What is your goal in life?
- What's the best way to get rich?
- How can we make the wealth gap smaller?
- How much tax should the super-rich pay?
- Why do we have poverty in 2024?

Spelling

- A famous song and a uqzi show
- an unbelievable untmoa of money
- A trillion is qlaue to one million million
- the talhwe gap
- since the coronavirus emicnpda
- fight orveytp
- Inuaan meeting
- A hyricat spokesperson
- billionaires have bddoule
- the richest man on the pnetal
- the same eluva as oil-rich Saudi Arabia
- a dadece of division

Answers – Synonym Match

1. f	2. i	3. b	4. d	5. h
6. c	7. a	8. j	9. e	10. g

Role Play

Role A – A Tropical Island

You think a tropical island is the best thing to buy with a trillion dollars. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these to buy (and why): gold, chocolate or love.

Role B – Gold

You think gold is the best thing to buy with a trillion dollars. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these to buy (and why): tropical island, chocolate or love.

Role C – Chocolate

You think chocolate is the best thing to buy with a trillion dollars. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these to buy (and why): gold, tropical island or love.

Role D – Love

You think love is the best thing to buy with a trillion dollars. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the worst of these to buy (and why): gold, chocolate or tropical island.

Speaking – Shopping

Rank these with your partner. Put the best things to buy with a trillion dollars at the top. Change partners often and share your rankings.

- | | |
|---------------------|----------------------|
| • A luxury yacht | • A tropical island |
| • A tech company | • A castle in the UK |
| • Lots of chocolate | • Gold and diamonds |
| • Love | • A jet plane |

Answers – True False

1	F	2	F	3	T	4	T	5	F	6	F	7	T	8	T
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Answers to Phrase Match and Spelling are in the text.