

# Breaking News English.com

**World will see first trillionaire in next 10 years – 18th January 2024**

## **Level 0**

People used to want to be a millionaire. Now, they want a billion dollars. Oxfam said that in the next ten years, the world will have its first trillionaire. A trillion is a one, followed by 12 zeros. The rich are becoming richer; and the poor poorer. Oxfam said fighting poverty will take 200 years.

The world's five richest people have doubled their wealth since 2020. However, almost five billion people have become poorer. Tesla CEO Elon Musk is worth \$250 billion. The AP news agency said a trillionaire would be as rich as Saudi Arabia. Oxfam said we need public action to reduce the wealth gap.

## **Level 1**

A quiz show asked, "Who wants to be a millionaire?" A million dollars was the goal of the super-rich. Now, it is a billion dollars. The charity Oxfam said that in the next ten years, the world will have its first trillionaire. A trillion is a one, followed by 12 zeros. It is one million million. Oxfam said the wealth gap between the rich and poor is growing. It added that although there will be a trillionaire in a decade, fighting poverty will take 200 years.

Oxfam said the world's five richest people have doubled their wealth since 2020. It added: "On the other hand, almost five billion people have become poorer." Tesla CEO Elon Musk is the world's richest man. He is worth \$250 billion. The AP news agency said a trillionaire would "have the same value as oil-rich Saudi Arabia". Oxfam said the world will see a "decade of division". It wants public action to reduce the wealth gap.

## **Level 2**

A song and a quiz show ask, "Who wants to be a millionaire?" A million dollars was the goal of the super-rich. Now, it is a billion dollars. The anti-poverty charity Oxfam has said that in the next ten years, the world will have its first trillionaire. A trillion is a huge number. It is a one, followed by 12 zeros. It is equal to one million million. Oxfam said the wealth gap between the rich and poor is growing. The gap "supercharged" after the coronavirus pandemic. It added: "We will have a trillionaire within a decade, whereas to fight poverty, we need more than 200 years."

Oxfam's report is about inequality. It said the wealth of the world's five richest people has increased by 114 per cent since 2020. It added: "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 world's richest man. His fortune is just under \$250 billion. The AP news agency said someone with a trillion-dollar milestone would "have the same value as oil-rich Saudi Arabia". Oxfam said the world will see a "decade of division". It wants a "new era of public action" to reduce the wealth gap.

## **Level 3**

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.