

1 Read the article about the richest person in the world.

2 Open the listening with the QR code (I use Lightning QR and I am satisfied with it), listen to the speaker and complete the text.

3 Finish the sentences.



## Elon Musk is now the richest person in the world, passing Jeff Bezos

Elon Musk became the richest person in the world, with a net worth of more than \$185 billion, according to CNBC calculations.

A recent **surge** in Tesla's share price pushed Musk past Jeff Bezos, who had been the richest person since 2017 and is currently worth about \$184 billion. Musk's wealth **surge** over the past year marks the fastest rise to the top of the rich list in history — and is a dramatic **turnaround** for the **outspoken** who just 18 months ago was in the headlines for Tesla's **rapid cash burn** and his personal **leverage** against the company's

Musk started 2020 worth about \$27 billion and was **barely** in the top 50 richest people. Tesla's **share price** — which has increased more than **nine-fold** over the past year — and his **generous pay package** have added more than \$150 billion to his **net worth**.

Amazon's share price has **remained** more due to the potential for increased **regulation** from Washington. Musk passed Warren Buffett in July 2020 to become the seventh-richest person. In November, Musk **raced past** Bill Gates to become the second-richest person. Musk has **more wealth** over the past 12 months than Gates' **entire** net worth of \$132 billion.

Tesla's shares closed at \$816.04, up nearly 8%. The company's market value has grown to more than \$760 billion. Musk was also No. 1 on the Bloomberg Billionaires Index. The list had him within \$3 billion of Bezos' net worth. The Forbes Real-Time Billionaires List had Musk about \$7 billion behind Bezos after the market close. Forbes **pegged** Bezos' net worth at \$184.6 billion and Musk at \$177.2 billion. Forbes,

## Elon Musk becomes world's richest person

Elon Musk, the Tesla and SpaceX entrepreneur, has become the world's richest person, with his net worth now thought to be \$195 billion



**FIVE RICHEST PEOPLE (\$ billions)\***  
Combined gain in 2020: **\$269 billion**



### OTHERS IN TOP 10

(6) **Zhong Shanshan** (Nongfu Spring) — \$93bn, (7) **Warren Buffett** (Berkshire Hathaway) — \$88bn, (8) **Larry Page** (Alphabet) — \$84bn, (9) **Sergey Brin** (Alphabet) — \$81bn, (10) **Larry Ellison** (Oracle) — \$80bn

Sources: BBC, Bloomberg

\*Net worth as of Jan 8, 2021

Pictures: AP

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however, may not be including the **value** of Musk's options, which he received as part of his pay package, to buy more than 33 million shares of Tesla.

source: CNBC

|                      |                        |                                |                                      |
|----------------------|------------------------|--------------------------------|--------------------------------------|
| billion              | ['biljən]              | milliárd                       | ['miliəd]                            |
| increase             | [in'kri:ns]            | növekedés                      | ['növəkɛdɛs]                         |
| surge                | [sɜ:dʒ]                | hirtelen, kiugró növekedés     | ['hi:tələn, ki:uɡró nɔ:vəkɛdɛs]      |
| financial turnaround | [faɪ'nænʃəl 'tɜ:nəʊnd] | pénzügyi fordulat              | ['pɛnzɜ:gi fɔ:rdʊlɑ:t]               |
| outspoken            | [aʊt'spɔ:kən]          | szókimondó                     | ['sɔ:kimɔndó]                        |
| entrepreneur         | [ɒn'trepɹə'na:]        | vállalkozó                     | ['vállalkɔ:zɔ]                       |
| rapid                | ['ræpɪd]               | gyors                          | ['ɡɔ:rs]                             |
| cash burn            | [kæʃ'bɜ:n]             | pénzköltés, anyagi veszteségek | ['pɛnz'kɔ:ltɛs, anya:gi vɛs'tɛsɛgɛk] |
| leverage             | ['li:vɪdʒ]             | befolyás                       | ['bɛfɔ:ljəs]                         |
| stock                | ['stɒk]                | tőke                           | ['tɔ:kə]                             |
| barely               | ['beəli]               | alig                           | ['a:lɪg]                             |
| rocketing            | ['rɒkɪtɪŋ]             | egyekbe száguldo               | ['ɛgɛkbe szá:ɡulɔ]                   |
| share price          | ['ʃeə praɪs]           | részvények árfolyama           | ['rɛszvɛnjɛk ɔ:rfɔ:ljama]            |

|              |                 |                      |                        |
|--------------|-----------------|----------------------|------------------------|
| nine-fold    | ['naɪnfɔ:ld]    | kilencszeres         | ['kilɛnszɛrɛs]         |
| generous     | ['dʒenərəs]     | nagylelkű            | ['nagylɛlkű]           |
| pay package  | ['peɪ 'pækɪdʒ]  | fizetési csomag      | ['fizɛtɛsi ʧsɔ:mɑ:ɡ]   |
| net worth    | ['net wɜ:θ]     | nettó érték          | ['netó ɛrtɛk]          |
| to remain    | [tə'reɪn]       | maradni              | ['maradni]             |
| subdued      | ['səb'dju:d]    | visszafogott         | ['vɪszafɔ:ɡɔt]         |
| regulation   | ['regjʊ'leɪʃən] | szabályozás          | ['szabá:ljɔ:zɛs]       |
| to race past | [tə'reɪs pɑ:st] | elviharzani mellette | ['ɛlvi:ɦarzani mɛlɪtɛ] |
| to gain      | [tə'geɪn]       | szerelni             | ['szɛrɛzni]            |
| wealth       | ['welθ]         | gazdagság            | ['gɔ:dzɛɡsa:ɡ]         |
| entire       | ['ɪn'taɪə]      | teljes               | ['tɛljɛs]              |
| to peg       | [tə'pɛɡ]        | rögzíteni            | ['rɔ:ɡzɪtɛni]          |
| value        | ['vælju:]       | érték                | ['ɛrtɛk]               |



## **I. Elon Musk is now the richest person in the world, passing Jeff Bezos**

Pick the best possible way to finish the sentences.



**1. Elon Musk is the richest man according to ..... .**

- a) CNBC only
- b) CNBC and Bloomberg
- c) CNBC, Bloomberg and Forbes

**2. Jeff Bezos ..... .**

- a) had been the richest man until 2017
- b) went through a financial turnaround last year
- c) is still the richest man according to some calculations

**3. At the beginning of last year, Elon Musk was ..... .**

- a) among the top 50 richest men
- b) not among the top 50 richest men
- c) at the top among the 50 richest men

**4. Amazon's share price ..... .**

- a) is due to increase
- b) will be influenced by new regulations
- c) was influenced by new regulations

**5. \$132 billion ..... .**

- a) is the difference between Elon Musk's and Bill Gates's wealth
- b) was Musk's wealth 12 months ago
- c) is more than the wealth gained by Musk in the past 12 months