

The richest person in the world

Level 2 • Intermediate

1 Warmer

- | | |
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| <p>1. Who is the richest person in the world?</p> <ul style="list-style-type: none"> a. Slim Shady b. Slim Pickings c. Carlos Slim d. Bill Gates | <p>2. What line of business is he in?</p> <ul style="list-style-type: none"> a. computer software b. mobile phones c. oil d. steel |
|--|--|

2 Key words

Write the words from the article into the gaps. The paragraph numbers are given to help you.

conglomerate	tycoon	vast	distribution	commodities
titan	entrepreneurs	lucrative	magnate	affluent

1. a person who is very important or successful _____ (title)
2. people who use money to start new businesses and make business deals _____ (para 1)
3. extremely large _____ (para 3)
4. the way in which something such as money is shared among people or spread over an area or country _____ (para 4)
5. a successful and important person with a lot of power in a particular industry _____ (para 7)
6. used about a place where people have a lot of money _____ (para 9)
7. A business that makes a lot of money is _____. (para 9)
8. a large business organization formed when several different businesses join together _____ (para 9)
9. things that can be bought and sold, especially basic food products or fuel _____ (para 10)
10. a rich and powerful person who is involved in business or industry _____ (para 10)

Extra question: Which three of these words have very similar meanings?

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Forbes rich list topped by Mexican mobile phone titan Carlos Slim

Andrew Clark in New York
10 March, 2010

- 1 Things are changing in the world's billionaires club. Traditionally dominated by Americans and Europeans, the top ranks of the world's richest people now include many ultra-rich entrepreneurs from the developing world. At the top of the list is Mexican telecoms tycoon, Carlos Slim.
- 2 Today, Slim, the titan of mobile phones in Mexico, was crowned as the richest person in the world by American business magazine, *Forbes*, which calculated his net worth at \$53.5bn (£35.7bn). Helped by an increase in the share price of his America Movil empire, Slim's wealth edged ahead of Microsoft boss Bill Gates' \$53bn fortune, making the portly cigar-smoking 70-year-old the first non-American to hold the top spot since 1994.
- 3 In third place was the legendary Nebraska-based investor Warren Buffett with \$47bn. Britain's top entrant into the global rich list, the Duke of Westminster, could only manage 45th position as his vast landownings gave him a net worth of \$12bn.
- 4 Below the top few individuals, the lower ranks of *Forbes'* annual list showed a substantial change in the distribution of wealth. The number of billionaires from Asian and Australasian nations leapt from 130 to 234 last year, with the net worth of the region's super-rich doubling from \$357bn to \$729bn.
- 5 "Asia is leading the comeback," said *Forbes'* editor-in-chief, Steve Forbes. "There are remarkable changes taking place in the global economy."
- 6 He pointed out that as the number of billionaires in the world increased from 793 to 1,011, the proportion of Americans dropped from 45% to 40%: "The US still dominates but it's not doing as well as the rest of the world in coming back from the financial crisis."
- 7 Asia's richest man, Indian, Mukesh Ambani, became the fourth-richest person on the planet with \$29bn, from his textiles-to-petrol Reliance Industries empire. Pakistan also produced its first billionaire, banking magnate Mian Muhammad Mansha, and the number of Chinese billionaires leapt by 27 to 64.
- 8 Among those enjoying an increase in fortunes was Robin Li, founder of the Chinese internet search engine, Baidu, whose wealth reached \$3.5bn when Google withdrew from China due to censorship concerns. Another Chinese tycoon, property magnate Wu Yajun, has emerged as the world's richest self-made woman with \$3.9bn from her Longfor Properties empire, which includes apartments, town houses, luxury villas and commercial property across China.
- 9 The increase in the number of super-rich individuals from less affluent nations went beyond Asia. The number of billionaires from Russia almost doubled from 32 to 62. The owner of the London newspaper, *Evening Standard*, Alexander Lebedev is worth \$2bn. And Alisher Usmanov enjoyed a lucrative year at his metals conglomerate with his net worth increasing from \$1.7bn to \$7.2bn.
- 10 Turkey saw its number of billionaires grow from 12 to 28. And from South America, a commodities tycoon, Eike Batista, became the first Brazilian to make the world's top ten for wealth. Batista, 52, a college dropout who made his fortune from gold, oil and diamonds is ranked eighth in the world with \$27bn.
- 11 In British terms, little changed among the ranks of the super-rich. Behind the Duke of Westminster came property developers David and Simon Reuben, the clothing store chain Topshop's boss Sir Philip Green and Virgin supremo Sir Richard Branson. Two new British names joined the billionaires' club – financier Alan Howard and China-based property developer Xiu Li Hawken of Renhe Commercial Holdings, who holds British citizenship.

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12 For the newly crowned richest person on the planet, topping the rich list cements a rapid rise to global fame. However, he is only top thanks to the generosity of a rival – if Bill Gates had not chosen to hand a huge chunk of his wealth

to his Gates Foundation to fight disease in the developing world, the software supremo would be worth as much as \$80bn.

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First published in *The Guardian*, 10/03/10

3 Find the information

Bill Gates

Eike Batista

Wu Yajun

Carlos Slim

Warren Buffett

Alisher Usmanov

Put these people into the table according to their wealth (richest first), then add their net worth, their type of business and their nationality.

Scan the article to find the information you need to complete the table.

name	worth (in US dollars)	type of business	nationality
	53.5 bn		
			American
	47 bn		
Mukesh Ambani			
	27 bn		
Duke of Westminster			
		metals	
	3.9 bn		
Robin Li			

4 Language: Question-building

Write five comprehension questions about the text for other students to answer.

Who _____?

Where _____?

Why _____?

What _____?

How _____?

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5 Discussion

You have 50,000 US dollars to invest in a company.

You want to make as much money as possible from your investment.

Which kind of company will you invest it in and why?

6 Webquest

Go to <http://www.forbes.com/lists/>

What other lists can you find on the website?

Choose one and give a two-minute presentation about it.

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KEY

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1. c
2. b

2 Key words

1. titan
1. entrepreneurs
2. vast
3. distribution
4. magnate
5. affluent
6. lucrative
7. conglomerate
8. commodities
9. tycoon

3 Find the information

name	worth (in US dollars)	type of business	nationality
Carlos Slim	53.5 bn	mobile phones	Mexican
Bill Gates	53 bn	Microsoft	American
Warren Buffett	47 bn	investor	American
Mukesh Ambani	29 bn	textiles-to-petrol	Indian
Eike Batista	27 bn	gold, oil and diamonds	Brazilian
Duke of Westminster	12 bn	landowner	British
Alisher Usmanov	7.2 bn	metals	Russian
Wu Yajun	3.9 bn	property	Chinese
Robin Li	3.5 bn	internet search engine	Chinese

4 Language: Question-building

Teacher's notes:

Task 4 can be done individually or in pairs or small groups. When the students have written five questions (make sure they know how to answer their questions and that the information needed to answer the questions appears in the article), they should exchange their questions with other students and answer the new questions they have been given.

5 Discussion

Teacher's notes:

Task 5 could be done in pairs or small groups to increase the amount of student talking time required to complete the task.