

Asia has most of the world's billionaires

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A newly-published report on global wealth says that for the first time, Asia has more dollar billionaires than the USA. According to the Global Rich List 2013 from the

research institute Hurun, there were 1,453 people whose personal worth was \$1 billion or more at the end of January. Asia had 608 billionaires, compared with 440 in the USA and 324 in Europe. Moscow came top of the list of billionaire capitals of the world with 76 of the world's mega-rich; New York, Hong Kong, Beijing and London followed. The world's wealthiest person is Mexican telecom tycoon Carlos Slim, who has \$66 billion. He is followed by US investor Warren Buffett and Amancio Ortega, boss of the fashion brand Zara.

The report's author, Luxembourg accountant Rupert Hoogewerf, believes there are a lot more billionaires in the world. He said that for every billionaire he found, he probably missed another two. This means it might be more accurate to say there are 4,000 billionaires living a life of luxury. Mr Hoogewerf also believes that the number of wealthy Chinese will continue to rise as more business leaders target worldwide markets. He said: "Chinese entrepreneurs are preparing their international expansion plans. It is a very new concept but growing very fast." The report says the youngest billionaire is Facebook founder Mark Zuckerberg, 28, who is 42nd on the list and has a personal fortune of \$17 billion.

Sources: *China Daily* / *Telegraph* / *People Daily*

Writing

The mega-rich have a moral duty to share lots of their wealth with the disadvantaged, sick, poor, etc. Discuss.

Chat

Talk about these words from the article.

reports / global wealth / billionaires / personal worth / world capitals / tycoons / brand / accountant / accurate / a life of luxury / worldwide markets / entrepreneurs / concept

True / False

- a) Asia has the most billionaires for the second time in history. T / F
- b) Asia has over 100 more billionaires than the USA. T / F
- c) There are more billionaires in Moscow than in any other capital city. T / F
- d) The richest person in the world is from Mexico. T / F
- e) The report author thinks he only found around a third of all billionaires. T / F
- f) The author thinks the number of Chinese billionaires will start to fall. T / F
- g) Chinese entrepreneurs are not getting ready to globalize. T / F
- h) Facebook's Mark Zuckerberg isn't the world's youngest billionaire. T / F

Synonym Match

- | | |
|-----------------|-----------------|
| 1. wealth | a. originator |
| 2. according to | b. hugely |
| 3. worth | c. financier |
| 4. mega- | d. prosperity |
| 5. investor | e. earmark |
| 6. author | f. precise |
| 7. missed | g. as stated by |
| 8. accurate | h. notion |
| 9. target | i. value |
| 10. concept | j. overlooked |

Discussion – Student A

- a) Did you like reading this article? Why/not?
- b) How could the author miss 3,000 or so billionaires?
- c) How would you live a life of luxury?
- d) Do you think money is the root of all evil?
- e) Do you think multi-millionaires are jealous of billionaires?
- f) How would your life change if you suddenly received \$1 billion?
- g) Would your personality / character change if you became mega-rich?
- h) What questions would you like to ask a billionaire?

Phrase Match

- | | |
|-----------------------------------|---------------------------|
| 1. A newly-published report | a. tycoon |
| 2. research | b. worth |
| 3. personal | c. to say there are 4,000 |
| 4. Moscow came | d. on global wealth |
| 5. telecom | e. expansion plans |
| 6. he probably missed | f. life of luxury |
| 7. it might be more accurate | g. institute |
| 8. living a | h. worldwide markets |
| 9. business leaders target | i. top of the list |
| 10. preparing their international | j. another two |

Discussion – Student B

- What did you think when you read the headline?
- What springs to mind when you hear the word 'billionaire'?
- What do you think of billionaires?
- How do people become billionaires?
- How different is the life of a billionaire?
- Do billionaires have a moral duty to share their wealth?
- Will the world change because the number of Asian billionaires is rising?
- Why does Moscow have so many billionaires?

Spelling

- global htleaw
- research uetisttni
- personal orhwt
- the world's gmae-rhci
- telecom nyocto
- US vsoetirn
- Luxembourg cncaonttau
- it might be more ceataurc
- Chinese sptnenerruee
- apinenxso plans
- a very new cpctoen
- personal nforuet

Answers – Synonym Match

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

Role Play

Billionaire - You don't think you have to give your money to charity. Tell the others three reasons why. You worked hard for your money and want to spend it on yourself. You think if more people worked harder, they could also become billionaires. You hate people asking you for money.

Average Jo - You work 50 hours a week but get a salary that you can just survive on. You think it's unfair that people have billions of dollars. Tell the others three reasons why. You think billionaires have a moral duty to help poor people or invest in education, health, etc. You donate to charities.

Charity leader - You think billionaires should donate at least half of their cash to charities. Tell the others three reasons why. You think billionaires have a bad image as being greedy. You think money is the root of all evil. You think billionaires make money by paying hard workers too low a salary.

Investment expert - You think the world needs billionaires. Tell the others three reasons why. You think billionaires don't need to donate to charity because their businesses already employ and help millions of people. You think billionaires are the superheroes of this century.

Speaking - \$1 bn to Spend

What would you buy with \$1 billion? Rank these and share your rankings with your partner. Put the best at the top. Change partners often and share your rankings.

- a private jet
- Ferrari
- stocks and shares
- a house
- jewelry (US) jewellery (UK)
- a private island
- a soccer team
- clothes

Answers – True False

a	F	b	T	c	T	d	T	e	T	f	F	g	F	h	F
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Answers to Phrase Match and Spelling are in the text.