



Barrett: Supreme Court Liberals Rely on 'Fiction' in Dissent

Description

The Supreme Court has made a decision about contracts under the Investment Company Act. This happened on Thursday in Washington. The court said private people cannot sue to change contracts under this law. Justice Amy Coney Barrett criticised some judges for their different opinions.

The decision was 6-3. It means that investors and activists cannot easily bring some lawsuits. The ruling helps show that only Congress can decide how laws are followed. This affects investment funds and shareholders who wanted to challenge rules through lawsuits.

The case was about whether private people can ask for contracts to be cancelled. Saba Capital, a hedge fund, argued that some rules harmed shareholders. Lower courts had supported Saba, but the Supreme Court disagreed.

The court's ruling means that many investors will find it harder to challenge fund practices. This could shift future problems to regulators instead of courts. Saba Capital plans to continue fighting for shareholder rights through other legal avenues. They believe the ruling puts more responsibility on regulators to act.

Vocabulary List:

1. **contracts** /'kɒntræktz/ (noun): written agreement between people or companies
2. **sue** /su:/ (verb): to take someone to court for a problem
3. **ruling** /'ru:lɪŋ/ (noun): official decision by a court or judge
4. **regulators** /'rɛɡjə,leɪtərz/ (noun): people or groups that make and enforce rules
5. **shareholders** /'ʃɛr,həʊldərz/ (noun): people who own part of a company
6. **investors** /ɪn'vestərz/ (noun): people who put money into businesses or funds

Comprehension Questions

Multiple Choice

1. What was the Supreme Court's decision regarding contracts under the Investment Company Act?
Option: Private people can sue to change contracts
Option: Only Congress can decide how laws are followed



Option: Private people can cancel contracts under the law
Option: Justice Amy Coney Barrett supported the ruling

2. What was the margin of the Supreme Court's decision?

Option: 5-4
Option: 6-3
Option: 7-2
Option: 8-1

3. Who criticized some judges for their different opinions?

Option: Justice Amy Coney Barrett
Option: Justice Ruth Bader Ginsburg
Option: Justice Clarence Thomas
Option: Justice Sonia Sotomayor

4. Which hedge fund argued that some rules harmed shareholders?

Option: Harris Associates
Option: Saba Capital
Option: Vanguard Group
Option: BlackRock

5. What is the potential impact of the ruling on investors?

Option: Easier to bring lawsuits
Option: Harder to challenge fund practices
Option: More companies will be sued
Option: Congress will be less involved

6. What might Saba Capital continue to fight for?

Option: Investor rights
Option: Regulatory changes
Option: More lawsuits
Option: Better fund practices

True-False

7. Private people can easily bring lawsuits to change contracts under the Investment Company Act.
8. The Supreme Court's ruling supports the view that Congress can decide how laws are followed.



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9. The decision was unanimous with a vote of 9-0.
 10. Saba Capital is satisfied with the Supreme Court's ruling.
 11. Justice Amy Coney Barrett had a differing opinion in the case.
 12. The ruling places more responsibility on regulators to act.

Gap-Fill

13. The Supreme Court ruled that private people cannot _____ to change contracts under the Investment Company Act.
14. The decision means that investors and activists cannot easily bring _____ under this law.
15. The Supreme Court's decision was made on a _____ in Washington.
16. Saba Capital argues that some rules _____ shareholders.
17. Many investors will find it harder to _____ fund practices.
18. The ruling could shift future problems to _____ instead of courts.

Answer

Multiple Choice: 1. Only Congress can decide how laws are followed 2. 6-3 3. Justice Amy Coney Barrett 4. Saba Capital 5. Harder to challenge fund practices 6. Shareholder rights

True-False: 7. False 8. True 9. False 10. False 11. False 12. True

Gap-Fill: 13. sue 14. lawsuits 15. Thursday 16. harmed 17. challenge 18. regulators

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)



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1. What is typically required to formalize agreements in business?
 - Option: Oral agreements
 - Option: Contracts
 - Option: Verbal agreements
 - Option: Agreements

 2. Who oversees compliance with laws and regulations in various sectors?
 - Option: Shareholders
 - Option: Investors
 - Option: Regulators
 - Option: Boards

 3. Which group is primarily concerned with the potential return on their investments?
 - Option: Employees
 - Option: Investors
 - Option: Governments
 - Option: Nonprofits

 4. What field involves building projects and managing related activities?
 - Option: Architecture
 - Option: Engineering
 - Option: Construction
 - Option: Real estate

 5. What term describes the effect one action has on another situation?
 - Option: Influence
 - Option: Outcome
 - Option: Result
 - Option: Impact

 6. What action involves bringing a legal case against someone?
 - Option: Settle
 - Option: Sue
 - Option: Negotiate
 - Option: Compromise

 7. What term is used to describe an increase in size, number, or value?
 - Option: Reduction
 - Option: Decline
 - Option: Growth
 - Option: Stagnation



8. What refers to punishments imposed for breaking laws or regulations?

- Option: Rewards
- Option: Penalties
- Option: Incentives
- Option: Bonuses

9. What term describes the act of committing money to an enterprise for profit?

- Option: Saved
- Option: Invested
- Option: Borrowed
- Option: Spent

10. What term identifies a seemingly contradictory statement that may actually be true?

- Option: Anomaly
- Option: Mystery
- Option: Paradox
- Option: Contradiction

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The financial decisions made by the board affect the interests of the _____.

12. The new _____ was expected to enhance customer satisfaction significantly.

13. The economy was showing signs of _____ after several years of growth.

14. Companies must acquire the necessary _____ to operate legally in their respective industries.

15. The board addressed the shareholders' _____ regarding market instability.

16. The company specializes in _____ technologies, focusing on innovation in vision solutions.

17. The CEO stated that the firm is _____ for ensuring sustainable practices.

18. The financial reports included various _____ regarding future earnings and expenses.



19. Trade secrets must be effectively _____ to maintain a competitive advantage.
20. The product was developed to be viable _____ in the market.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The architect designed the building with tall columns that enhance its grandeur.
22. Her original artwork received praise for its creativity and depth.
23. His vision for the future included advancements in technology and sustainability.
24. The company implemented sustainable practices to minimize environmental impact.
25. She invested in her education to secure a better future.
26. Regulators often conduct audits to ensure compliance with legal standards.
27. The construction of the new bridge was completed ahead of schedule.
28. The new policy had a significant impact on the local economy.
29. They signed contracts to formalize their partnership.
30. Analysts noted a cooling of demand in the housing market.

Answer

Multiple Choice: 1. Contracts 2. Regulators 3. Investors 4. Construction 5. Impact 6. Sue 7. Growth 8. Penalties 9. Invested 10. Paradox

Gap-Fill: 11. shareholders 12. project 13. cooling 14. licenses 15. worries 16. optical 17. responsible 18. estimates 19. protected 20. commercially

Matching sentence: 1. columns 2. original 3. vision 4. sustainable 5. invested 6. regulators 7. construction 8. impact 9. contracts 10. cooling

CATEGORY

- 1. Business - LEVEL1

POST TAG

- 1. A1



2. Amy Coney Barrett
3. ESL learning
4. esl news
5. Fictional Premise
6. Level 1
7. Supreme Court

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Date Created

2026/06/12

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