



Big Amazon company Thrasio asks for bankruptcy

Description

Thrasio is a company that does big business on Amazon. On July 14, 2021, they had a stand at the Prosper Show in Las Vegas. This show is popular with people who sell goods on Amazon.

But, Thrasio is now in trouble. They went to court in New Jersey on a Wednesday. They are trying to get rid of a lot of debt, almost \$495 million. The company made a deal with the people they owe money to. Some of those people are ready to give Thrasio up to \$90 million. This money will help Thrasio keep working.

Greg Greeley is the head of Thrasio. He said that with less debt and more money, Thrasio will be stronger. The company can help their brands grow, do more things, and look for new chances to make money.

Thrasio was very successful on Amazon. But things have changed since the pandemic ended. People are buying less online and times are uncertain. Thrasio's plans to go public were dropped. In 2022, the company had to let go of about 20% of its workers. Some top people left. Greg Greeley became the new head. He used to work for Amazon for 19 years.

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Vocabulary List:

1. **Thrasio** // (noun): A company that specializes in large-scale business on Amazon.
2. **Prosper Show** // (noun): An event held in Las Vegas known for its popularity among Amazon sellers.
3. **Debt** // (noun): An amount of money owed by an individual or organization to another.
4. **Deal** // (noun): An agreement or arrangement made between two or more parties.
5. **Public** // (adjective): Relating to available to or involving the community as a whole.
6. **Uncertain** // (adjective): Not able to be relied on; not known or definite.

Vocabulary quizzes

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

1. What is the name of the company known for acquiring and operating Amazon third-party businesses?
Option: Thrasio
Option: Postponing
Option: Cancellation
Option: Refunded
2. What is the distribution of a portion of a company's earnings to shareholders?
Option: Debt
Option: Dividend
Option: Earn
Option: Stocks
3. What is the central banking system of the United States?
Option: Luxury
Option: Federal Reserve
Option: Regulator
Option: Settlement
4. What type of digital or virtual currency that uses cryptography for security?
Option: Value
Option: Cryptocurrency
Option: Interest Payments
Option: Uncertain
5. What does the Federal Reserve adjust to influence the economy?
Option: Interest Rates



- Option: Shares
- Option: Public
- Option: Stocks

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

6. Thrasio acquires e-commerce businesses due to its operational _____ .
7. The Federal Reserve's decisions on interest rates directly impact the decisions made by _____ in various sectors.

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

8. The company decided to go public by offering shares to the general population for the first time.
9. The collapsed company was under investigation for financial _____ .
10. Government policies can greatly affect the country's overall _____ .
11. _____ are individuals who own shares in a corporation and therefore have an ownership interest in the company.
12. Investors aim to buy stocks when they believe the market has undervalued the true value of the company.

Answer

Multiple Choice: 1. Thrasio 2. Dividend 3. Federal Reserve 4. Cryptocurrency 5. Interest Rates

Gap-Fill: 6. Expertise 7. Investors

Matching sentence: 1. Public 2. Fraud 3. Economy 4. Shareholders 5. Value

CATEGORY

- 1. Business - LEVEL1

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