



Citigroup's \$81 Trillion Account Error: Shocking Mistake Revealed

Description

Last year, Citigroup accidentally put \$81 trillion into a customer's account instead of \$280. The error was noticed by two employees 90 minutes later and fixed. The bank reported the mistake to the government as a "near miss." Citigroup has had other problems recently, including sending \$900 million by mistake five years ago. The bank's new CEO, Jane Fraser, is working on improving things. Last year, Citigroup was fined \$136 million for not making enough progress. The bank has had 10 near misses of \$1 billion or more in the past year. These are mistakes that the bank catches and fixes before any harm is done. Citigroup is trying to fix its problems and make sure they don't happen again.

Vocabulary List:

1. **Mistake** /mɪ'steɪk/ (noun): An action or judgment that is misguided or wrong.
2. **Accidentally** /ˌæksɪ'dentəli/ (adverb): In a manner that is unintentional or unexpected.
3. **Progress** /'prɒɡres/ (noun): Forward or onward movement toward a destination.
4. **Fixed** /fɪkst/ (verb): To repair or resolve a problem.
5. **Improving** /ɪm'pru:vɪŋ/ (verb): Making or becoming better.
6. **Reported** /rɪ'pɔ:rtɪd/ (verb): To give a spoken or written account of something observed or done.

Vocabulary quizzes

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

1. What is the opposite of intentionally?
Option: Mistake
Option: Progress
Option: Fixed
Option: Improving
2. What financial metric indicates a company's profitability?
Option: Acquired
Option: Earnings
Option: Confidence
Option: Survey



3. Which term refers to the general increase in prices?

- Option: Market
- Option: Value
- Option: Inflation
- Option: Tariffs

4. Which term represents the worth of something?

- Option: Results
- Option: Bankrupt
- Option: Adapt
- Option: Value

5. What is another word for worry?

- Option: Optimistic
- Option: Concern
- Option: Divided
- Option: Improving

6. Which term refers to the overall attitude or feeling expressed in a piece of writing?

- Option: Confidence
- Option: Survey
- Option: Sentiment
- Option: Concerns

7. What term describes how well a task is executed?

- Option: Earnings
- Option: Confidence
- Option: Survey
- Option: Performance

8. Who is a person who has the ability to influence the opinions or behaviors of others?

- Option: Influencer
- Option: Debts
- Option: Earnings
- Option: Confidence

9. What is the specific place where something is situated?

- Option: Bankrupt
- Option: Adapt
- Option: Location
- Option: Sentiment



10. Which term describes something that is likely to change rapidly and unpredictably?

- Option: Volatile
- Option: Controversial
- Option: Investors
- Option: Acquired

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

11. Continuous learning is key to constantly _____ your skills.
12. The financial achievements were publicly _____ by the company.
13. The successful implementation of the new strategy led to positive _____.
14. Despite the challenges she remained _____ about the project's outcome.
15. The controversial issue _____ opinions within the group.
16. The software developers quickly _____ the bug in the program.
17. Constructive _____ can help individuals improve their performance.
18. The company struggled to pay off its outstanding _____.
19. Recognition of one's _____ is essential for maintaining motivation.
20. Successful businesses must be able to _____ to changing market conditions.

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

21. People who provide capital to start-ups or existing businesses with the expectation of financial returns.
22. The area or environment where buying and selling of goods and services take place.
23. When a person or entity is declared insolvent and unable to pay debts.
24. Information or data that has been officially shared or documented.
25. The belief or trust in someone or something's abilities or successful outcome.



26. Anxiety or worry about something that is perceived as a potential problem or danger.
27. Subject to intense disagreement or argument due to differing opinions.
28. Taxes imposed on imported or exported goods often for the purpose of protectionism.
29. Outcomes or consequences of actions strategies or experiments.
30. Enhancing or making something better over time through effort and refinement.

Answer

Multiple Choice: 1. Mistake 2. Earnings 3. Inflation 4. Value 5. Concern 6. Sentiment 7. Performance
8. Influencer 9. Location 10. Volatile

Gap-Fill: 11. Improving 12. Reported 13. Results 14. Optimistic 15. Divided 16. Fixed 17. Criticism 18. Debts
19. Accomplishments 20. Adapt

Matching sentence: 1. Investors 2. Market 3. Bankrupt 4. Reported 5. Confidence 6. Concerns 7. Controversial
8. Tariffs 9. Results 10. Improving

CATEGORY

1. Business - LEVEL2

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