Elon Musk realized he created a badge of shame with blue checks on X.

Description

In 2022, Elon Musk made an attempt to **acquire** Twitter. However, the venture mogul backed out of the deal when he realized he was overpaying massively. Nonetheless, he ended up taking control of the company through a $44 billion **leveraged** buyout. He vowed to restore the notion of free speech on the platform.

Elon targeted the system of verified accounts, symbolized by blue checkmarks. Denouncing the system as a sign of **disparity**, he equated it to a hierarchy of 'lords and peasants'. He immediately expressed his intentions on Twitter, advocating for the **democratization** of the verification system.

This led to a kind of symbol-purchasing scheme in 2023. Elon removed the blue checkmarks from users who refused to pay for them. Days later, he started giving them back for free. Elon justified his move claiming it was a pursuit of justice against elite domination. In reality, it was a revenue-generation strategy aimed at reducing dependence on advertisers.

However, his plan backfired dramatically. He removed the legacy checkmarks, which were the ones people hadn't paid for. Consequently, the once sought-after symbol became a badge of shame. When everyone could buy a checkmark, legitimacy was thrown into **disarray**.

Despite the **debacle**, this week, Musk started **reinstating** blue badges for popular accounts. He tweeted, "Going forward, all X accounts with over 2500 verified subscriber followers will get premium features for free, accounts with over 5000 will get Premium+ for free." Many were quick to clarify that they got their checkmarks back without making a payment.

Vocabulary Insights:

- **Acquire**/??kw???/ (verb): To buy or obtain an object or asset for oneself.
- **Leveraged** /?l?v(?)r?d?d/ (adjective): The use of borrowed capital for an investment, expecting the profits made to be greater than the interest payable.
- **Verification** /?v?r?f??ke??(?)n/ (noun): The process of establishing the truth or validity of something.
- **Disparity** /d??spar?ti/ (noun): A great difference or inequality between things.
- **Democratization** /d??m?kr?ta??ze??(?)n/ (noun): The introduction of a democratic system or democratic principles.
- **Disarray** /?d?s??re?/ (noun): A state of disorganization or untidiness.
- **Debacle** /d??bak(?)l/ (noun): A sudden and ignominious failure; a disaster.
- **Reinstate** /?ri??n?ste?t/ (verb): Restore to a previous position or state.

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Vocabulary List:

1. **Acquire** // (verb): To buy or obtain an object or asset for oneself.
2. **Leveraged** // (adjective): The use of borrowed capital for an investment expecting the profits made to be greater than the interest payable.
3. **Verification** // (noun): The process of establishing the truth or validity of something.
4. **Disparity** // (noun): A great difference or inequality between things.
5. **Democratization** // (noun): The introduction of a democratic system or democratic principles.
6. **Disarray** // (noun): A state of disorganization or untidiness.

Vocabulary quizzes

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

1. What is a term used to describe the process of obtaining or gaining something?

Option: A. Purchase

Option: B. Discard

Option: C. Donate

Option: D. Share

2. Which term refers to a legal process in which an individual or business is unable to repay outstanding debts?

Option: A. Wealth

Option: B. Insolvency

Option: C. Prosperity

Option: D. Riches

3. What concept refers to the process of making something more accessible to a larger group of people?

Option: A. Centralization

Option: B. Restriction

Option: C. Exclusivity

Option: D. Inclusion

4. Which term signifies clarity and openness in actions or decisions?

Option: A. Opacity

Option: B. Concealment

Option: C. Ambiguity

Option: D. Disclosure

5. In financial terms what does the term "futures" typically refer to?

Option: A. Past events

Option: B. Current stocks

Option: C. Future contracts

Option: D. Market volatility

6. What idiom means to improve a damaged relationship or situation?

Option: A. Build walls

Option: B. Burn bridges

Option: C. Mend fences

Option: D. Tear down barriers

7. Which term describes something of considerable importance or size?

Option: A. Insignificant

Option: B. Minor

Option: C. Marginal

Option: D. Substantial

8. What term describes the act of abstaining from using buying or dealing with a person organization or

country as a protest?

    Option: A. Compromise
    Option: B. Engage
    Option: C. Boycott
    Option: D. Advocate

9. What does the term "debt" refer to in financial contexts?

    Option: A. Wealth
    Option: B. Obligation
    Option: C. Asset
    Option: D. Savings

10. Which term is used to describe the rapid and unpredictable changes in price or value of a financial asset?

    Option: A. Stability
    Option: B. Consistency
    Option: C. Predictability
    Option: D. Volatility

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

11. The company _____ its assets to expand its operations and increase profits.

12. The hurricane caused widespread _____ resulting in extensive damage to homes and

infrastructure.

13. The conflict had significant _____ implications influencing global alliances and trade

agreements.

14. After the surgery the patient underwent a period of _____ to regain strength and

heal.

15. The government is _____ stricter regulations to ensure public safety and compliance.

16. The speech _____ a passionate discussion on social justice and equality.

17. The professor explained the _____ behind the research study to the class.

18. The lack of creativity in the workplace was _____ innovation and progress.

19. Investors were feeling _____ about the company's growth prospects leading to a

surge in stock prices.

20. The new product features were _____ to customers resulting in high sales numbers.

21. At this _____ in the project we need to evaluate our progress and make key

decisions for the next phase.

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

22. The in income levels between the two regions was striking highlighting the economic divide.
23. The company's product launch turned into a when critical errors were discovered.
24. The sudden change in leadership left the organization in a state of and confusion.
25. After a thorough review the committee decided to the suspended employee to his previous position.
26. She had overlooked a crucial detail in the report causing delays in the project.
27. The author's writing style was and layered offering multiple perspectives on the same issue.
28. The community showed great in recovering from the natural disaster and rebuilding homes.
29. The pilot skillfully executed a risky to avoid a mid-air collision.
30. The sudden of the event disappointed many attendees who had been looking forward to it.
31. The logo became the company's signature and was instantly recognizable worldwide.

Answer

Multiple Choice: 1. A. Purchase 2. B. Insolvency 3. D. Inclusion 4. D. Disclosure 5. C. Future contracts 6. C. Mend fences 7. D. Substantial 8. C. Boycott 9. B. Obligation 10. D. Volatility
Gap-Fill: 11. leveraged 12. disaster 13. geopolitical 14. recuperation 15. enforcing 16. ignited 17. rationale 18. stifling 19. bullish 20. attractive 21. juncture
Matching sentence: 1. disparity 2. debacle 3. disarray 4. reinstate 5. inadvertently 6. nuanced 7. resilience 8. maneuver

9. cancellation 10. trademark

CATEGORY

1. Business - LEVEL6

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