



Goldman Sachs Abandons Diversity Rule as Wall Street Reconsiders DEI

Description

Wall Street is known for helping men more than women and minority groups. Many big banks have names from the Morgan family, but few are led by women.

In the last few years, big banks promised to help women and minorities. They said they would spend money on hiring and promoting these groups.

Now, many banks are changing their plans. They are worried about the current U.S. government and its views on diversity and inclusion.

For example, Goldman Sachs recently said it will stop requiring companies to have women and minority group members on their boards. Some banks are also hiring fewer Black and Latino workers.

One bank, BNP Paribas, has also paused its events for International Women's Day next month.

Banks are changing their plans quietly. This is not as clear as what we see in the tech industry where leaders have openly supported anti-diversity ideas.

Some banks began to make these changes long before the recent election. They opened programs for all candidates, not just minority groups.

Vocabulary List:

1. **Diversity** /daɪˈvɜːr.sɪ.ti/ (noun): The condition of having different elements or qualities especially regarding representation of different groups.
2. **Inclusion** /ɪnˈkluː.ʒən/ (noun): The act of including or the state of being included within a group or structure.
3. **Promoting** /prəˈmoʊ.tɪŋ/ (verb): To support or actively encourage the progress or growth of something.
4. **Candidates** /ˈkæn.dɪ.dɪts/ (noun): Persons who are nominated for a position or are applying for a job.
5. **Paused** /pɔːzd/ (verb): To temporarily stop or interrupt an action or event.
6. **Members** /ˈmɛm.bəz/ (noun): Individuals who belong to a group or organization.

Comprehension Questions



Multiple Choice

1. Which group is known for receiving more help from Wall Street?
Option: Men
Option: Women
Option: Minority groups
Option: All groups equally
2. What did big banks promise to do for women and minorities in the last few years?
Option: Decrease hiring and promotion efforts
Option: Ignore them completely
Option: Increase hiring and promotion efforts
Option: Maintain the status quo
3. Which bank recently announced a change to stop requiring companies to have women and minority group members on their boards?
Option: Goldman Sachs
Option: BNP Paribas
Option: Morgan Stanley
Option: JP Morgan Chase
4. What has BNP Paribas done concerning events for International Women's Day?
Option: Increased events
Option: Paused events
Option: Canceled events
Option: Expanded events
5. Why are banks changing their plans according to the text?
Option: Due to pressure from the government
Option: To support diversity and inclusion more strongly
Option: Because of public demand
Option: To save money
6. What kind of programs did some banks start opening before the recent election?
Option: Programs only for women
Option: Programs only for minority groups
Option: Programs for all candidates
Option: No new programs



True-False

- 7. Most big banks are currently increasing their support for women and minority groups.
- 8. BNP Paribas is actively promoting International Women's Day events next month.
- 9. Certain banks are hiring fewer Black and Latino workers based on the recent text information.
- 10. Leaders in the tech industry have openly supported anti-diversity ideas.
- 11. All banks have successfully implemented their promises to help women and minorities.
- 12. The recent election outcome has not influenced the changes in some banks' diversity programs.

Gap-Fill

- 13. Wall Street is known for helping men more than women and _____ groups.
- 14. Goldman Sachs recently announced it will stop requiring companies to have women and minority group members on their _____.
- 15. BNP Paribas has paused its events for International Women's Day planned for next _____.
- 16. Some banks are hiring fewer Black and Latino workers, showing a decrease in _____ diversity.
- 17. Banks are changing their plans silently, contrasting the tech industry where leaders openly supported _____ ideas.
- 18. Some banks began opening programs for _____ candidates long before the recent election.



Answer

Multiple Choice: 1. Men 2. Increase hiring and promotion efforts 3. Goldman Sachs 4. Paused events
5. Due to pressure from the government 6. Programs for all candidates

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

Gap-Fill: 13. minority 14. boards 15. month 16. ethnic 17. anti-diversity 18. all

Vocabulary quizzes

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

1. Who is the primary beneficiary of consumer protection laws?

Option: Contractors

Option: Fraudsters

Option: Consumers

Option: Management

2. What is the term used to describe the misuse of something?

Option: Restrictions

Option: Abuse

Option: Support

Option: Revenue

3. What may be offered by service providers as different service options?

Option: Promoting

Option: Diversity

Option: Limiting

Option: Packages

4. What concept refers to the differences between individuals and groups?

Option: Inclusion

Option: Customers

Option: Diversity

Option: Protested

5. What is the total amount of money received through work or investments?



- Option: Active
- Option: Earnings
- Option: Growth
- Option: Average

6. Which term is used to describe assistance and help provided to someone or something?

- Option: Support
- Option: Members
- Option: Oversight
- Option: Announced

7. Who are the individuals or companies that buy goods or services from a business?

- Option: Candidates
- Option: Customers
- Option: Paused
- Option: Management

8. Which term refers to the process of increasing in size or improving over time?

- Option: Earnings
- Option: Active
- Option: Growth
- Option: Average

9. What do individuals typically file when they are dissatisfied with a product or service?

- Option: Members
- Option: Complaint
- Option: Oversight
- Option: Announced

10. What is a statistical measure of change in an economy or a securities market?

- Option: Protect
- Option: Index
- Option: Earnings
- Option: Promoting

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

11. _____ is the intentional deception made for personal gain or to damage another individual.



12. To ensure fairness some companies apply _____ on the usage of certain services.
13. The company expanded its operations to offer services _____ across the country.
14. The development of new features was _____ due to technical difficulties.
15. The total income generated by a company from its normal business activities is called _____.
16. The regulatory body provides _____ to ensure compliance with industry standards.
17. The company _____ a new product line to meet customer demands.
18. The HR department is currently reviewing potential _____ for the vacant position.
19. To maintain a healthy lifestyle it is important to stay _____ and engage in physical activities.
20. The group welcomed new _____ who contribute diverse skills and experiences.

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

21. Consumer protection laws aim to individuals from unfair practices in the market.
22. The company is actively its new range of eco-friendly products to raise awareness.
23. The community against the construction of the new industrial plant due to environmental concerns.
24. Effective is essential for the success of any organization in achieving its goals.
25. The company values and ensures equal opportunities for all employees.
26. The service provider is considering the number of users allowed on the basic plan.
27. The luxury brand is popular for its high-quality but products.
28. Regular exercise is important to keep an and healthy lifestyle.



29. The company's quality assurance team ensures that all products meet the standards set by industry norms.

30. The new pricing model was designed to offer more choices to and cater to their needs.

Answer

Multiple Choice: 1. Consumers 2. Abuse 3. Packages 4. Diversity 5. Earnings 6. Support 7. Customers 8. Growth 9. Complaint 10. Index

Gap-Fill: 11. Fraud 12. Restrictions 13. Nationwide 14. Paused 15. Revenue 16. Oversight 17. Announced 18. Candidates 19. Active 20. Members

Matching sentence: 1. Protect 2. Promoting 3. Protested 4. Management 5. Inclusion 6. Limiting 7. Expensive 8. Active 9. Average 10. Consumers

CATEGORY

1. Business - LEVEL1

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