



Most of Musk's Wealth Tied to Government Support

Description

Elon Musk has become the world's first trillionaire. This is due to his companies, Tesla and SpaceX. Many people helped him, including engineers, investors, and the US government.

Musk's companies received important support from the government. SpaceX got over \$500 million in grants when it was starting. This money helped them build rockets and launch missions. NASA, the US space agency, played a big role in SpaceX's success.

Tesla also received government help. In 2010, it got a \$465 million loan to make its first successful car, the Model S. This loan helped Tesla grow and succeed.

Government support also came from programs that helped reduce carbon emissions. Other car companies had to buy credits from Tesla, which made them a lot of money. This money kept Tesla alive during difficult times.

Without this help, both SpaceX and Tesla might not exist today. Musk has said that the government support was vital for their success.

Vocabulary List:

1. **trillionaire** //ˌtrɪljəˈneɪr// (noun): a person with a trillion dollars in wealth
2. **grants** //grænts// (noun): money given by a group for a specific purpose
3. **emissions** //ɪˈmɪʃənz// (noun): gases released into the air, often from cars
4. **loan** //loʊn// (noun): money borrowed that must be paid back later
5. **investors** //ɪnˈvestərz// (noun): people who give money to help a business grow
6. **vital** //ˈvaɪtəl// (adjective): very important and needed for something to work

Comprehension Questions

Multiple Choice

1. Who has become the world's first trillionaire?

Option: Jeff Bezos



- Option: Elon Musk
- Option: Bill Gates
- Option: Warren Buffet

2. Which two companies is Elon Musk known for?

- Option: Tesla and Amazon
- Option: Tesla and SpaceX
- Option: SpaceX and Google
- Option: Amazon and SpaceX

3. How much money did SpaceX receive in grants when it was starting?

- Option: \$300 million
- Option: \$400 million
- Option: \$500 million
- Option: \$600 million

4. In what year did Tesla receive a \$465 million loan?

- Option: 2008
- Option: 2009
- Option: 2010
- Option: 2011

5. What was the name of Tesla's first successful car?

- Option: Model X
- Option: Model 3
- Option: Model S
- Option: Model Y

6. Which government program helped reduce carbon emissions and supported Tesla?

- Option: Green Energy Program
- Option: Clean Air Initiative
- Option: Carbon Credit Program
- Option: Tax Incentive Program

True-False

7. Elon Musk is the CEO of Amazon.



8. SpaceX received over \$500 million in grants from the government.
9. Tesla's growth was unaffected by government loans.
10. NASA played a significant role in the success of SpaceX.
11. Without government support, both SpaceX and Tesla could have failed.
12. The Model S was Tesla's first unsuccessful car.

Gap-Fill

13. Elon Musk is known for his companies, Tesla and _____ .
14. SpaceX received over \$ _____ million in grants when starting.
15. Tesla got a \$465 million loan in the year _____ .
16. The government's support was vital for Musk's companies' _____ .
17. Other car companies had to buy credits from Tesla to reduce _____ emissions.
18. Without government help, _____ and Tesla might not exist today.

Answer

Multiple Choice: 1. Elon Musk 2. Tesla and SpaceX 3. \$500 million 4. 2010 5. Model S 6. Carbon Credit Program

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

Gap-Fill: 13. SpaceX 14. 500 15. 2010 16. success 17. carbon

CATEGORY

1. Business - LEVEL1

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6. wealth

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