



Musk's Wealth: Almost Entirely Fuelled by Government Support

Description

Elon Musk has become the world's first trillionaire, largely thanks to support from American taxpayers and government policies. His companies, Tesla and SpaceX, have received significant financial help from the government, especially during their early years.

SpaceX received over \$500 million in grants from NASA when it was struggling financially. Tesla got a loan of \$465 million from the Department of Energy, which helped it develop the Tesla Model S, its first big success. Support from the government allowed these companies to grow and succeed.

However, it's important to know that Musk's wealth is not only from government money. By some measures, only a small part of his fortune is due to taxpayer support. Interestingly, government help came at crucial times when both companies faced financial difficulties.

The phase when SpaceX obtained an important \$278 million grant in 2006 helped it develop rocket technology for NASA. This support was vital as it came during a time when the US needed new ways to send astronauts to space.

In summary, while government support played a key role, Musk's companies have also worked hard to become leaders in technology and space exploration.

Vocabulary List:

1. **trillionaire** //trɪljə'neɪ// (noun): a person who has one trillion dollars
2. **taxpayers** //ˈtæks,peɪəz// (noun): people who pay money to the government
3. **grants** //grænts// (noun): money given by an organization without repayment
4. **fortune** //ˈfɔːrtʃən// (noun): a large amount of money someone has
5. **struggling** //ˈstrʌɡəlɪŋ// (verb): having difficulty and not doing well
6. **crucial** //ˈkruːʃəl// (adjective): extremely important for a result or decision

Comprehension Questions

Multiple Choice



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1. Who became the world's first trillionaire?
Option: Jeff Bezos
Option: Elon Musk
Option: Bill Gates
Option: Mark Zuckerberg

 2. Which company received over \$500 million in grants from NASA?
Option: Tesla
Option: SpaceX
Option: Blue Origin
Option: Virgin Galactic

 3. How much loan did Tesla receive from the Department of Energy?
Option: \$365 million
Option: \$465 million
Option: \$565 million
Option: \$765 million

 4. In what year did SpaceX receive a crucial \$278 million grant?
Option: 2004
Option: 2006
Option: 2008
Option: 2010

 5. What was the first big success of Tesla?
Option: Tesla Model 3
Option: Tesla Roadster
Option: Tesla Model S
Option: Tesla Model X

 6. Did Elon Musk primarily rely on private investments to build his wealth?
Option: Yes
Option: No
Option: Only initially
Option: Not sure

True-False



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7. Elon Musk's companies received no government support.
 8. SpaceX developed rocket technology for NASA with the help of government grants.
 9. Tesla's financial support only came from investments, not from loans.
 10. Musk's fortune is heavily based on taxpayer support.
 11. The funding from the government was crucial for both SpaceX and Tesla during their early years.
 12. Elon Musk is known for his leadership in technology and space exploration.

Gap-Fill

13. Elon Musk has become the world's first trillionaire, largely thanks to support from _____.
14. SpaceX received over \$500 million in _____ from NASA.
15. Tesla got a loan of \$465 million from the Department of _____.
16. The phase when SpaceX obtained the \$278 million grant in 2006 was vital for developing _____ technology.
17. While government support played a key role, Musk's companies have also worked hard to become leaders in _____ and space exploration.
18. Support from the government allowed these companies to grow and _____ successfully.

Answer

Multiple Choice: 1. Elon Musk 2. SpaceX 3. \$465 million 4. 2006 5. Tesla Model S 6. No

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

Gap-Fill: 13. American taxpayers 14. grants 15. Energy 16. rocket 17. technology 18. succeed



Vocabulary quizzes

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

1. What is considered crucial for economic growth?
Option: Instability
Option: Stability
Option: Volatility
Option: Inflation
2. Which term is used to describe someone with a net worth of a trillion dollars?
Option: Billionaire
Option: Millionaire
Option: Trillionaire
Option: Fortune
3. Who evaluates financial and market trends?
Option: Investor
Option: Analyst
Option: Broker
Option: Trader
4. What is a channel for water transport called?
Option: Canal
Option: River
Option: Waterway
Option: Stream
5. Who contributes to government revenue through taxes?
Option: Taxpayers
Option: Citizens
Option: Corporations
Option: Non-profits
6. What type of financial aid does not require repayment?
Option: Loans
Option: Scholarships
Option: Grants
Option: Bonds
7. Who are the businesses that challenge each other in the market?



- Option: Partners
- Option: Competitors
- Option: Stakeholders
- Option: Colleagues

8. What are the rules established by authorities to manage activities?

- Option: Policies
- Option: Procedures
- Option: Regulations
- Option: Guidelines

9. What is the process of returning to a normal state after a downturn called?

- Option: Decline
- Option: Recovery
- Option: Contraction
- Option: Recession

10. What medical procedures involve cutting into the body to repair or remove tissue?

- Option: Checkups
- Option: Surgeries
- Option: Consultations
- Option: Therapies

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

11. Clean water is considered _____ for human survival.
12. The car runs on a rechargeable _____.
13. The singer made her _____ at a major festival.
14. The city's _____ for new parks was well received by the community.
15. Social media has a powerful _____ on public opinion.
16. The stock market _____ significantly after the announcement.
17. The company _____ market share after launching its new product.
18. The meeting will take a short _____ before the next presentation.



19. He _____ broke company regulations, leading to an investigation.
20. The small business is _____ to survive during the pandemic.

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

21. Having a reliable internet connection is crucial for remote work.
22. Water is essential for all forms of life on Earth.
23. The analyst provided insights on market trends for investors.
24. She inherited a fortune that changed her lifestyle overnight.
25. New regulations were introduced to improve environmental standards.
26. Economic stability is vital for investors to feel secure.
27. The economy showed signs of recovery after a tough recession.
28. The government offers grants to support small businesses.
29. The new bridge will enhance transport across the waterway.
30. Only a few individuals have ever been labeled as trillionaires.

Answer

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Multiple Choice: 1. Stability 2. Trillionaire 3. Analyst 4. Waterway 5. Taxpayers 6. Grants 7. Competitors 8. Regulations 9. Recovery 10. Surgeries

Gap-Fill: 11. 12. 13. 14. 15. 16. 17. 18. 19. 20.

Matching sentence: 1. crucial 2. essential 3. analyst 4. fortune 5. regulations 6. stability 7. recovery 8. grants 9. waterway 10. trillionaire

CATEGORY

1. Business - LEVEL2

POST TAG

1. A2
2. ESL learning
3. esl news
4. government help
5. Level 2
6. Musk
7. wealth

Tags



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