



Tesla: Leading electric vehicle company reduces prices in key markets amid declining sales

Description

Tesla has slashed prices in key markets like the US, China, and Germany due to dwindling sales, sparking an electric vehicle price war. Chinese competitors have been aggressive in the market, prompting Tesla to reduce prices of its Model 3 in China by 14,000 yuan and other models in the US by \$2,000. Reuters reported additional price cuts in Europe, the Middle East, and Africa.

The company's upcoming financial results for the first quarter of 2024 will be closely monitored. Tesla initiated the EV price war over a year ago by sacrificing profit margins for lower prices. While the company has been slow to update its models, Chinese rivals like BYD and Nio have been introducing more affordable options. Even smartphone maker Xiaomi entered the EV market recently.

Despite these challenges, Tesla's CEO Elon Musk postponed a trip to India to fulfill "very heavy Tesla obligations." The company also issued a recall for its Cybertrucks over safety concerns related to accelerator pedals getting trapped by interior trim. This, coupled with a decline of over 40% in Tesla's shares since the beginning of the year, paints a challenging picture for the electric car giant. BBC News has reached out to Tesla for further comment.

(Word count: 217)

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Vocabulary List:

1. **Slash** // (verb): To cut or reduce significantly.
2. **Dwindling** // (adjective): Gradually diminishing in size amount or strength.
3. **Aggressive** // (adjective): Pursuing one's aims and interests forcefully.
4. **Prompting** // (verb): Causing or bringing about an action or feeling.
5. **Affordable** // (adjective): Priced reasonably within one's financial means.
6. **Postponed** // (verb): Delaying an event or action to a later time.

Vocabulary quizzes

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

1. Which renewable energy source generates electricity from flowing water?
Option: Solar power
Option: Wind power
Option: Hydropower
Option: Geothermal power
2. Which type of digital currency uses cryptography for security?
Option: Fiat currency
Option: Traditional currency
Option: Cryptocurrencies
Option: Commodity money
3. What type of material is used to make electronic devices?
Option: Wood
Option: Plastic
Option: Metal
Option: Semiconductor
4. What term describes the process of changing from one state to another?
Option: Stagnation
Option: Transition
Option: Regression
Option: Consistency



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5. Which word best describes the ability to recover quickly from difficulties?
- Option: Fragile
 - Option: Vulnerable
 - Option: Resilient
 - Option: Weak
6. What term means to introduce new ideas or methods?
- Option: Repeat
 - Option: Imitate
 - Option: Innovate
 - Option: Stagnate
7. In finance what is the difference between the cost and the selling price?
- Option: Profit
 - Option: Loss
 - Option: Margin
 - Option: Revenue
8. What term means a gradual decrease or deterioration?
- Option: Rise
 - Option: Growth
 - Option: Decline
 - Option: Increase
9. What term refers to the extent to which something is observed examined or reported?
- Option: Isolation
 - Option: Coverage
 - Option: Inclusion
 - Option: Exclusion
10. Which word describes the accomplishment of an aim or purpose?
- Option: Failure
 - Option: Struggle
 - Option: Success
 - Option: Defeat

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

11. It is challenging to _____ the exact outcome of complex situations.
12. The company experienced a significant increase in sales _____.



13. The resources are _____ at an alarming rate.
14. Due to budget constraints the project budget was _____.
15. The urgent situation was _____ the need for immediate action.
16. It is important to verify facts to prevent the spread of _____.
17. Hard work and dedication are often keys to achieving _____ in various fields.
18. The company is going through a period of _____ as it shifts to a new business model.
19. Teamwork was _____ in completing the project on time.
20. Meeting one's financial _____ is important for financial stability.

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

21. The construction of the Eiffel Tower was a significant in the history of architecture.
22. He used a calculator to the total amount of money spent on the project.
23. Meteorologists make about the weather based on scientific data and models.
24. Despite facing many challenges the community proved to be very .
25. Workers decided to form a union to advocate for better working conditions and benefits.
26. Financial analysts provide business owners with future based on current trends.
27. The new project idea generated a creative among the team members.
28. The company announced positive for the last quarter exceeding expectations.
29. Net revenue is calculated by subtracting expenses from total revenue.
30. The stock market experienced significant throughout the day.

Answer

- Multiple Choice:** 1. Hydropower 2. Cryptocurrencies 3. Semiconductor 4. Transition 5. Resilient 6. Innovate
7. Margin



8. Decline 9. Coverage 10. Success

Gap-Fill: 11. predict 12. volume 13. dwindling 14. slashed 15. prompting 16. misinformation 17. success
18. transition 19. instrumental 20. obligations

Matching sentence: 1. Landmark 2. Counter 3. predictions 4. resilient 5. Unionization 6. projections 7. spark
8. financial results 9. net revenue 10. fluctuations

CATEGORY

1. Business - LEVEL5

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