



# 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)

## 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



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- 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
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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