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# Warren Buffett cautioned that his support for the Bill & Melinda Gates Foundation may come to an end

## Description

Warren Buffett, the renowned philanthropist, has donated over \$39 billion to the Bill & Melinda Gates Foundation over the past 15 years. However, in a recent interview with the Wall Street Journal, the 93-year-old hinted that his support for the foundation may cease with his passing. Buffett disclosed that his will does not include any specific provisions for continued donations to the Foundation after his death. Instead, he plans to leave his remaining \$127 billion fortune to a charitable trust managed by his three children: Howard, Susie, and Peter. While this decision does not rule out potential future contributions to the Gates Foundation, Buffett emphasized that his children will have to unanimously decide how his wealth will be allocated.

Buffett's children, who were named as executors and trustees in his will, have not yet outlined definitive plans for the money, citing factors such as tax laws and societal developments. Despite this uncertainty, Susie Buffett mentioned that the allocation of funds would likely continue along current charitable lines. The Gates Foundation, which has received significant support from Buffett since 2006, faces this potential setback following Melinda French Gates' recent resignation to focus on advocating for women's rights worldwide. CEO Mark Suzman expressed gratitude for Buffett's contributions and highlighted his instrumental role in shaping the foundation's mission to improve global health and combat poverty.

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## Vocabulary List:

1. **Philanthropist** /fɪ'lænθrəpɪst/ (noun): A person who seeks to promote the welfare of others often through the donation of money to charitable causes.
2. **Disclosed** /dɪs'kloʊzd/ (verb): Made known or revealed information that was previously hidden.
3. **Provisions** /prə'veɪʒ.ənz/ (noun): Specific requirements or stipulations laid out in a legal document.
4. **Allocation** /,æl.ə'keɪ.ʃən/ (noun): The process of distributing resources or responsibilities.
5. **Charitable** /'tʃærɪtəbl/ (adjective): Relating to the assistance of those in need; generous in giving.
6. **Instrumental** /,ɪnstrə'mentəl/ (adjective): Having a crucial or facilitating role in something.

## Comprehension Questions

## Multiple Choice

1. How much has Warren Buffett donated to the Bill & Melinda Gates Foundation over the past 15 years?

- Option: \$39 billion
- Option: \$10 million
- Option: \$100 million
- Option: \$1 billion

2. What is the amount of Warren Buffett's remaining fortune that he plans to leave to a charitable trust managed by his children?

- Option: \$50 billion
- Option: \$100 billion
- Option: \$127 billion
- Option: \$200 billion

3. Who are the three children Warren Buffett plans to leave his wealth to?

- Option: Mark Howard Melinda
- Option: Howard Susie Peter
- Option: Bill Melinda Howard
- Option: Peter Mark Susie

4. When did Warren Buffett start supporting the Gates Foundation?

- Option: 2001
- Option: 2006
- Option: 2010
- Option: 2015

5. Following Melinda French Gates' resignation who is the CEO of the Gates Foundation?

- Option: Warren Buffett
- Option: Bill Gates
- Option: Mark Suzman
- Option: Melinda French Gates

6. What mission has Warren Buffett helped shape for the Gates Foundation?

- Option: Education reform
- Option: Improving global health and combating poverty
- Option: Space exploration
- Option: Supporting animal shelters

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## Answer

**Multiple Choice:** 1. \$39 billion 2. \$127 billion 3. Howard Susie Peter 4. 2006 5. Mark Suzman 6. Improving global health and combating poverty

## Vocabulary quizzes

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

1. Which term refers to the introduction of something new or making changes to existing products or processes?

- Option: Donated
- Option: Innovation
- Option: Liquidation
- Option: Drawdown

2. What do you call a person who seeks to promote the welfare of others typically through donations of money resources or time?

- Option: Fortune
- Option: Philanthropist
- Option: Trustees
- Option: Gratitude

3. Which term refers to a particular point in events or time?

- Option: Reimbursements
- Option: Juncture
- Option: Liquidation
- Option: Drawdown

4. What term refers to being a part or belonging to a group or organization?

- Option: Adjustment
- Option: Perceived
- Option: Membership
- Option: Competitors

5. In the context of cryptocurrency what do we call people who hold onto their coins rather than selling them?

- Option: Depth
- Option: Navigates
- Option: Hodlers



Option: Investment decisions

6. Which term describes a sudden and significant increase in something?

Option: Increase

Option: Membership

Option: Surge

Option: Threshold

7. What term refers to different options or choices that can be selected among?

Option: Rapid

Option: Liquidation

Option: Alternatives

Option: Correction

8. Which term refers to a small change or modification to a plan or process?

Option: Examination

Option: Adjustment

Option: Competitors

Option: Influence

9. What term is used to describe the process of converting assets into cash?

Option: Partnership

Option: Significance

Option: Liquidation

Option: Drawdown

10. Which term describes something happening quickly or in a short amount of time?

Option: Halted

Option: Committed

Option: Rapid

Option: Modest

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

11. The company made \_\_\_\_\_ for future contingencies.

12. The stock market saw widespread panic selling a sign of \_\_\_\_\_ by investors.

13. She was on the \_\_\_\_\_ of making a decision that would change her life.

14. After the recent surge a \_\_\_\_\_ in prices was expected by analysts.

15. The company announced an \_\_\_\_\_ in profits for the quarter.

16. The board of \_\_\_\_\_ oversees the management of the charitable foundation.

17. She expressed her \_\_\_\_\_ for the support she received during difficult times.

18. The company \_\_\_\_\_ a large sum of money to the local charity.

19. There has been a noticeable \_\_\_\_\_ in demand for the product.

20. He built his \_\_\_\_\_ through successful investments and business ventures.

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

21. Her mentor her decision to pursue a career in medicine.

22. The two companies formed a strong to collaborate on the new project.

23. The investment fund experienced a significant due to market fluctuations.

24. The company faces stiff competition from several industry .

25. Despite his success he lived a lifestyle.

26. The discovery of a new species of plant held great for botanists.

27. The detailed of the financial statements revealed discrepancies.

28. She was deeply to improving the well-being of the community.

29. The project was on the of completion when a major setback occurred.

30. The experienced sailor easily through rough waters.

**Answer**

**Multiple Choice:** 1. Innovation 2. Philanthropist 3. Juncture 4. Membership 5. Hodlers 6. Surge 7. Alternatives 8. Adjustment 9. Liquidation 10. Rapid

**Gap-Fill:** 11. Provisions 12. Capitulation 13. Threshold 14. Correction 15. Increase 16. Trustees 17. Gratitude 18. Donated 19. Increase 20. Fortune

**Matching sentence:** 1. Influenced 2. Partnership 3. Drawdown 4. Competitors 5. Modest 6. Significance 7. Examination



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8. Committed 9. Threshold 10. Navigates

## CATEGORY

1. Business - LEVEL4

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