Warren Buffett Resigns as CEO, Citing Age Concerns

Description

Warren Buffett is 94 years old. He surprised many people when he said he will step down as CEO of Berkshire Hathaway. He has been the CEO for 60 years. Warren said he is feeling old and has some health problems.

In an interview, he said, "I really didn't feel old until I was about 90. But now I can feel it."

Warren has some trouble with his balance. Sometimes, he forgets names. He also has a harder time reading newspapers.

Berkshire Hathaway was once a failing company. Now, it is worth nearly $1.2 trillion. Warren will hand over the CEO role to Greg Abel on January 1, 2026. Warren will still be the chairman.

Warren says he is still good at making investment choices. He can make decisions when others are afraid.

Vocabulary List:

1. **Surprised** /sərˈpraɪzd/ (verb): Caught off guard or unexpectedly astonished.
2. **Health** /hɛlθ/ (noun): The state of being free from illness or injury.
3. **Balance** /ˈbæl.əns/ (noun): An even distribution of weight enabling someone or something to remain upright and steady.
4. **Investment** /ɪnˈvɛst.mənt/ (noun): The action or process of investing money for profit.
5. **Decisions** /dɪˈsɪʒ.ənz/ (noun): The act or process of making choices or reaching conclusions especially on important issues.
6. **Chairman** /ˈtʃɛər.mən/ (noun): The person in charge of a meeting or organization.

Comprehension Questions

Multiple Choice

1. How old is Warren Buffett?

Option: 74 years old
Option: 86 years old

Option: 94 years old
Option: 102 years old

2. When did Warren Buffett announce he will step down as CEO of Berkshire Hathaway?

Option: After he turned 80
Option: After 30 years as CEO
Option: After 60 years as CEO
Option: After receiving a health award

3. Who will take over as CEO of Berkshire Hathaway in 2026?

Option: Warren Buffett
Option: David A. Grogen
Option: Greg Abel
Option: Charles Munger

4. What is the estimated worth of Berkshire Hathaway?

Option: $500 million
Option: $1 trillion
Option: $1.2 trillion
Option: $2.5 trillion

5. What role will Warren Buffett hold after stepping down as CEO?

Option: Chairman
Option: CFO
Option: COO
Option: CTO

6. What did Warren Buffett mention he is still good at?

Option: Singing
Option: Dancing
Option: Making investment choices
Option: Cooking

True-False

7. Warren Buffett is stepping down as CEO due to his young age.

8. Warren Buffett has been the CEO of Berkshire Hathaway for 50 years.

9. Warren Buffett will hand over the CEO role to Charles Munger.

10. Berkshire Hathaway was once a successful company.

11. Greg Abel will become the CEO of Berkshire Hathaway on January 1, 2026.

12. Warren Buffett mentioned that he can make decisions when others are not afraid.

Gap-Fill

13. Warren Buffett has been the CEO of Berkshire Hathaway for ________________ years.

14. Warren Buffett will still hold the position of ________________ after stepping down as CEO.

15. Berkshire Hathaway is worth nearly ________________.

16. Warren Buffett will hand over the CEO role to Greg Abel on January 1, ________________.

17. Warren Buffett mentioned that he really started feeling old at around ________________ years old.

18. At times, Warren Buffett has trouble with his ________________ balance.

Answer

Multiple Choice: 1. 94 years old 2. After 60 years as CEO 3. Greg Abel 4. $1.2 trillion 5. Chairman 6. Making investment choices
True-False: 7. False 8. False 9. False 10. False 11. True 12. True
Gap-Fill: 13. 60 14. Chairman 15. $1.2 trillion 16. 2026 17. 90 18. balance

Vocabulary quizzes

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

1. Which event resulted in the systematic genocide of six million Jews during World War II?

   Option: A. World War I
   Option: B. Holocaust

Option: C. Korean War
Option: D. Vietnam War

2. What term refers to allocating money in the expectation of some benefit in the future?

Option: A. Investment
Option: B. Recession
Option: C. Economy
Option: D. Partnership

3. What term describes a significant decline in economic activity that lasts for an extended period?

Option: A. Savings
Option: B. Recession
Option: C. Recovered
Option: D. Control

4. What does GDP stand for in economics?

Option: A. Gross Domestic Profit
Option: B. Global Data Process
Option: C. Gross Domestic Product
Option: D. Government Development Plan

5. Who are the end users of goods and services in an economy known as?

Option: A. Traders
Option: B. Investors
Option: C. Taxpayers
Option: D. Consumers

6. Who typically presides over a meeting or a corporation?

Option: A. Sales
Option: B. Chairman
Option: C. Investor
Option: D. Dividend

7. Anticipating a certain outcome or event is known as what in English language?

Option: A. Control
Option: B. Surprised
Option: C. Expect
Option: D. Taxes

8. What are choices made from available alternatives called?

Option: A. Permission
Option: B. Decisions
Option: C. Lawsuits

Option: D. Forecast

9. Which term indicates being taken unawares or caught off guard?

Option: A. Health
Option: B. Surprised
Option: C. Balance
Option: D. Partnership

10. Who is responsible for funding public expenditures in a country?

Option: A. Investors
Option: B. Control
Option: C. Taxpayers
Option: D. Saved

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

11. The ________________________ in Darfur resulted in the deaths of hundreds of thousands of people.

12. ________________________ play a crucial role in providing capital for new ventures.

13. Stock ________________________ need to stay informed about market trends.

14. Setting aside a portion of your income for the future is known as ________________________.

15. A business ________________________ can provide additional skills and resources.

16. Having the power to manage or direct something is known as ________________________.

17. The department responsible for selling products is known as ________________________.

18. The state of a country in terms of the production and consumption of goods and services is called the

________________________.

19. Predicting or estimating future events is part of ________________________ analysis.

20. Allowing someone to do something is giving them ________________________.

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

21. The international community the use of chemical weapons in warfare.

22. The complex instructions led to among the participants.
23. Regular exercise and a balanced diet are important for maintaining good .
24. Finding a between work and personal life is crucial for overall well-being.
25. Shareholders receive a portion of the company’s profits in the form of a .
26. Legal disputes are often settled through in a court of law.
27. You need from the authorities before you can start construction on the property.
28. The two companies entered into a strategic to develop new technology.
29. After a period of illness the patient finally and regained strength.
30. Without the proper access to the sensitive data is restricted.

Answer

Multiple Choice: 1. B. Holocaust 2. A. Investment 3. B. Recession 4. C. Gross Domestic Product 5. D. Consumers 6. B. Chairman 7. C. Expect 8. B. Decisions 9. B. Surprised 10. C. Taxpayers
Gap-Fill: 11. genocide 12. Investors 13. Traders 14. savings 15. partner 16. control 17. sales 18. economy 19. forecast 20. permission
Matching sentence: 1. condemned 2. confusion 3. health 4. balance 5. dividend 6. lawsuits 7. permission 8. partnership 9. recovered 10. permission

CATEGORY

1. Business - LEVEL1

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