

Wealth inequality

The total wealth of the world's 26 richest people is equal to the total wealth of the 3.8 billion poorest. This shocking gap is in a report from the charity Oxfam. It said that since the 2008 global financial crisis, the number of billionaires has doubled. They are also getting \$2.5 billion richer every day. This is in contrast to the poorest half of the planet. Their wealth is slowly shrinking as prices and rents rise and wages fall. Oxfam's report highlights the growing gap between the world's rich and poor and the increasing gap in wealth inequality.

The report says that most of the world's wealthy people made their money from technology companies. The world's richest person, Amazon CEO Jeff Bezos, is worth \$100 billion. This is 100 times more than Ethiopia's annual health budget. Oxfam said it was time to fix this imbalance in wealth. It wants fairer levels of income tax, and more tax on personal earnings and company profits. It also wants an end to tax avoidance schemes that big companies and the super-rich often use. It said that in many countries, only the rich could afford the "luxury" of quality education and healthcare.

(adapted from breakingnewsenglish.com)



Ex. 1 Match these Polish expressions with their English equivalents from the text:

1. bogactwo	• billionaire
2. przepaść	• charity
3. organizacja charytatywna	• gap
4. miliarder	• half
5. połowa	• healthcare
6. czynsz	• level
7. poziom	• rent
8. ochrona zdrowia	• wealth

Ex. 2 What collocations can you make with the words in these two boxes?

company / financial / health / income / personal / quality / tax / technology

avoidance / budget / company / crisis / earnings / education / profits / tax

- | | |
|----------|----------|
| 1. _____ | 5. _____ |
| 2. _____ | 6. _____ |
| 3. _____ | 7. _____ |
| 4. _____ | 8. _____ |

Ex. 3 Translate these sentences using words from the exercises above:

- Unikanie podatków jest szczególnie (*particularly*) popularne wśród miliarderów.
- Źle opłacani (*badly-paid*) nauczyciele nie zapewnią (*ensure*) wysokiej jakości nauczania.
- Z powodu (*because of*) kryzysu finansowego zyski naszej firmy znacznie (*significantly*) spadły.

Phrasals, phrasals...

A sentence from the text reads: "Oxfam said it was time to fix this imbalance in wealth." The underlined word can also act as a phrasal verb. Let's explore it:

- to fix something up = to arrange something, such as a meeting, date, event, etc.
(umówić, ustalić)
- I'd like to fix up a meeting with you next week sometime.

I know English idioms:

This lesson's text focuses on the gap between the rich and the poor. So, it's a good moment to learn a "gap"-based idiom:

- to bridge the gap = to connect two things or to make the difference between them smaller (wypełnić lukę, zmniejszyć różnicę)
- The president pointed to education as an important tool in bridging the gap between rich and poor.

Grammar corner...

This lesson's text uses such words as: "inequality" and "imbalance". They are negative forms of the nouns they are based on: "equality" and "balance". Here are some more examples of how to make words negative:

- | | |
|----------------|------------------|
| • (un)happy | • (ir)regular |
| • (in)formal | • (il)legal |
| • (im)possible | • (dis)qualified |

GLOSSARY

wealth inequality	nierówny podział bogactwa
total	całkowity
wealth	bogactwo
richest	najbogatszy
equal	równy
poorest	najuboższy
shocking	szokujący
gap	przepaść
report	raport
charity	organizacja charytatywna
financial crisis	kryzys finansowy
number	liczba
billionaire	miliarder
to double	podwoić się
to get richer	bogacić się
in contrast to	w przeciwieństwie do
half	połowa
to shrink	kurczyć się, maleć
rent	czynsz
wage	płaca
to rise	wzrastać
to fall	maleć
to highlight	pokreślać, uwydatniać
growing/increasing	rosnący
most	większość
wealthy	bogaty, zamożny
technology company	firma technologiczna
CEO	prezes
to be worth	być wartym
... times more	(ileś) razy więcej
annual	roczny
health budget	budżet na ochronę zdrowia
to fix	naprawić
imbalance	brak równowagi
fair(er)	(bardziej) sprawiedliwy
level	poziom
income tax	podatek od dochodu
personal earnings	osobiste zarobki
company profits	zyski firm
tax avoidance scheme	plan unikania płacenia podatku
to afford	pozwolić sobie na
luxury	luksus
quality	jakościowy
healthcare	ochrona zdrowia

ANSWER KEY

Ex.1

1. wealth
2. gap
3. charity
4. billionaire
5. half
6. rent
7. level
8. healthcare

Ex.2

1. company profits
2. financial crisis
3. health budget
4. income tax
5. personal earnings
6. quality education
7. tax avoidance
8. technology company

Ex.3

1. Tax avoidance is particularly popular among billionaires.
2. Badly-paid teachers will not ensure quality education.
3. Because of the financial crisis our company profits have fallen significantly.