

TD theday.co.uk/worlds-five-richest-men-double-their-money-4



Yawning gap: If current trends continue, world poverty will not be eradicated for another 229 years.

Should there be a limit to wealth? Right now the world's rich and powerful are meeting in Switzerland. Some think we would all be better off without them.

What's happening?

In the 1800s, doctors told **wealthy** people to go Davos in **Switzerland**. They thought its cold weather would keep people healthy.

Now, rich people still meet in Davos — but today, it is for yearly meetings of the **World Economic Forum**, where the powerful talk about worldwide issues.

Find out more

One thing has changed: rich people have got a lot richer. The richest man in the mid-1800s had money worth about £2.35bn today. In 2024, **Elon Musk** has 80 times as much money —

£197bn.

It is not just that the rich have got richer. The poor have got poorer as well. Nearly 800 million workers worldwide have lost more than a trillion dollars in the last two years.

Some think this is simply wrong. They argue it is time to have a **limit** on how much money one person can have. For one thing, the world's richest spend money on things such as private planes — which is bad for the planet. Their money, they say, should be shared out between the world's poorest people.

But others say this is a bad idea. Some of the world's best ideas have come from people who wanted to become rich — if they knew they could not, they might not try. And some wealthy people also use their money to help other people. **Bill Gates** is an example.

Should there be a limit to wealth?

Some say

Yes! The very very rich are not good for the world. The luckiest people should be forced to share their luck with the rest of the planet.

Some people say

"As long as poverty, injustice and gross inequality persist in our world, none of us can truly rest."

Nelson Mandela (1918 – 2013), South African statesman

What do you think?

Others think

No! It is not right to take money away from people who have done nothing wrong. We should ask them to spend it in ways that help others — but we should not make them.

Six steps to discovery

1. Connect

How do you feel about this story? - Do you think it is wrong for some people to have billions while others have nothing?

2. Wonder

What questions do you have? - For example: Do people get rich mostly by luck or talent?

3. Investigate

What are the facts? - Pick out one thing we know for certain from this story and one thing we cannot say for sure.

4. Construct

What is your point of view? - Imagine you are made leader of your country for a day. Would you ban billionaires?

5. Express

What do others believe? - Organise a class debate on the question: Is it immoral to be rich?

6. Reflect

What might happen next? - Imagine you have £1m. Plan how you will spend it. How much will you spend on yourself, and how much will you spend on others?

Glossary

Wealthy - Having a lot of money or assets.

Switzerland - A country in central Europe, known for mountains, lakes and skiing.

World Economic Forum - An independent organisation based in Switzerland which is committed to improving the world.

Elon Musk - A South African-born entrepreneur whose companies have included the online payment service PayPal.

Limit - A level which you cannot go beyond.

Bill Gates - Founder and former CEO of Microsoft, the company responsible for popularising household computers in the 80s (and still one of the major global tech companies). His house on the shores of Lake Washington is called Xanadu 2.0. It took seven years to build and is seen as an early example of a smart home.