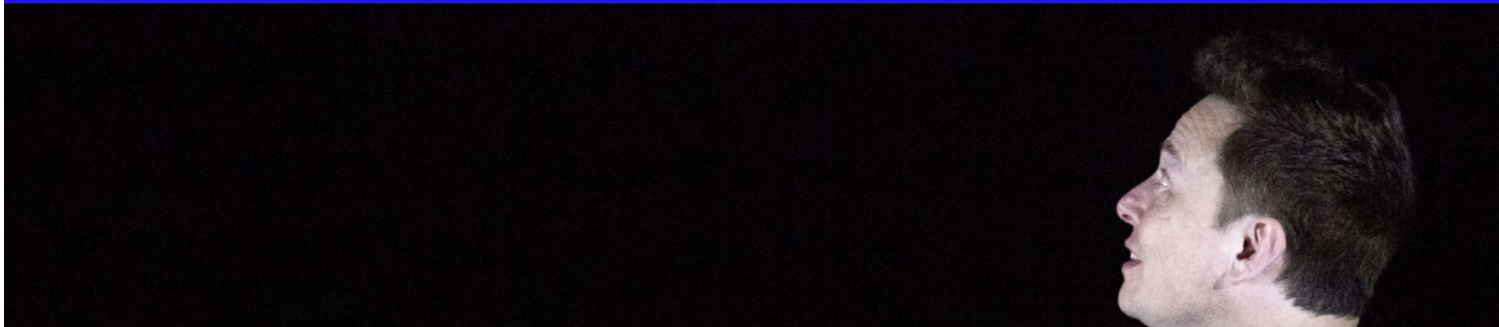


Elon Musk Loses Record \$16.3 Billion

≡ Bloomberg | *Quint*



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Elon Musk Loses Record \$16.3 Billion With Wild Wealth Swings

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Bloomberg: Elon Musk's (CEO of "Tesla Inc") net worth plunged \$16.3 billion, the largest single-day wipeout in the history of the Bloomberg Billionaires Index
/Sabina Asadulina 3733802/02601



-How did it affect?

Elon Musk fell to 5th on the list of world's richest people. Meanwhile share price of Tesla successfully grows

-Why did it happen?

Elon Musk is CEO of Tesla Inc. Tesla's share price dipped below \$320 from \$500.

-Why did Tesla's share price drop?

The world's wealthiest people have seen wild swings in their net worths lately as retail traders accelerate buying and selling in stocks.

Wild Wealth Swings is a result of Covid-19 pandemic in the world.

Dictionary of the text

Net worth - the value the assets a person or corporation owns, minus the liabilities they owe. It is an important metric to gauge a company's health and it provides a snapshot of the firm's current financial position.

Share price - the price of a single share of a number of saleable stocks of a company, derivative or other financial asset

wipeout -

- 1) the act or an instance of wiping out : complete or utter destruction
- 2) a fall or crash caused usually by losing control
- 3) a total or decisive defeat