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Level 5 – 13th May, 2019

Saudi Arabia to triple VAT to support economy

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<https://breakingnewsenglish.com/2005/200513-vat-5.html>

Contents

The Reading	2
Phrase Matching	3
Listening Gap Fill	4
No Spaces	5
Survey	6
Writing and Speaking	7
Writing	8

Please try Levels 4 and 6. They are (a little) harder.

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THE READING

From <https://breakingnewsenglish.com/2005/200513-vat-5.html>

Saudi Arabia will triple the rate of value added tax (VAT) imposed on goods and services. VAT will go up from five to 15 per cent in July. The government said this drastic measure is necessary to curb the effects of coronavirus on the economy. It is also part of wider austerity measures. The oil-rich nation's finances have been badly hit by the pandemic. Oil prices and demand for oil have plummeted. Saudi Arabia introduced VAT for the first time in 2018. Analysts report that oil revenues this year have fallen by almost a quarter when compared to the same period last year.

Saudi's Finance Ministry has also suspended the cost of living allowance in a bid to support the economy. This is paid to state employees to help with rising prices and more expensive petrol. The Finance Minister said: "These measures are painful but necessary to maintain financial and economic stability over the medium to long term...and to overcome the unprecedented coronavirus crisis with the least damage possible." A Gulf expert said the measures would impact consumption and could lower revenues. He said Saudi needs pro-growth measures, not pro-austerity ones.

Sources: <https://finance.yahoo.com/news/saudi-arabia-raise-vat-threefold-030733064.html>
<https://www.bbc.com/news/business-52612785>
<https://www.msn.com/en-us/news/world/saudi-triples-vat-suspends-handouts-in-virus-led-austerity-drive/ar-BB13SVjm>

PHRASE MATCHING

From <https://breakingnewsenglish.com/2005/200513-vat-5.html>

PARAGRAPH ONE:

- | | |
|---------------------------------|---------------------|
| 1. imposed on goods | a. a quarter |
| 2. curb the effects | b. measures |
| 3. part of wider austerity | c. have plummeted |
| 4. finances have been badly hit | d. period last year |
| 5. prices and demand for oil | e. of coronavirus |
| 6. oil | f. and services |
| 7. fallen by almost | g. revenues |
| 8. compared to the same | h. by the pandemic |

PARAGRAPH TWO:

- | | |
|-------------------------------|-----------------------|
| 1. suspended the cost of | a. pro-austerity ones |
| 2. These measures are painful | b. coronavirus crisis |
| 3. over the medium | c. living allowance |
| 4. the unprecedented | d. revenues |
| 5. with the least | e. impact consumption |
| 6. the measures would | f. but necessary |
| 7. lower | g. to long term |
| 8. pro-growth measures, not | h. damage possible |

LISTEN AND FILL IN THE GAPS

From <https://breakingnewsenglish.com/2005/200513-vat-5.html>

Saudi Arabia will (1) _____ of value added tax (VAT) (2) _____ and services. VAT will go up from five to 15 per cent in July. The government said (3) _____ is necessary to curb the effects of coronavirus on the economy. It is also part of wider austerity measures. The oil-rich nation's finances have (4) _____ by the pandemic. Oil prices and demand for oil have plummeted. Saudi Arabia introduced VAT for the first time in 2018. Analysts report (5) _____ this year have fallen by almost a quarter when compared to the same (6) _____.

Saudi's Finance Ministry has also suspended the (7) _____ allowance in a bid to support the economy. This is paid to state employees to help (8) _____ and more expensive petrol. The Finance Minister said: "These measures are (9) _____ to maintain financial and (10) _____ the medium to long term...and to overcome the unprecedented coronavirus crisis with the (11) _____." A Gulf expert said the measures would impact consumption and (12) _____. He said Saudi needs pro-growth measures, not pro-austerity ones.

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/2005/200513-vat-5.html>

Saudi Arabia will triple the rate of value added tax (VAT) imposed on goods and services. VAT will go up from five to 15 percent in July. The government said this drastic measure is necessary to curb the effects of coronavirus on the economy. It is also part of wider austerity measures. The oil-rich nation's finances have been badly hit by the pandemic. Oil prices and demand for oil have plummeted. Saudi Arabia introduced VAT for the first time in 2018. Analysts report that oil revenues this year have fallen by almost a quarter when compared to the same period last year. Saudi's Finance Ministry has also suspended the cost of living allowance in a bid to support the economy. This is paid to state employees to help with rising prices and more expensive petrol. The Finance Ministers said: "These measures are painful but necessary to maintain financial and economic stability over the medium to long term... and to overcome the unprecedented coronavirus crisis with the least damage possible." A Gulf expert said the measure would impact consumption and could lower revenues. He said Saudi needs pro-growth measures, not pro-austerity ones.

TAX SURVEY

From <https://breakingnewsenglish.com/2005/200513-vat-4.html>

Write five GOOD questions about tax in the table. Do this in pairs. Each student must write the questions on his / her own paper. When you have finished, interview other students. Write down their answers.

	STUDENT 1 _____	STUDENT 2 _____	STUDENT 3 _____
Q.1.			
Q.2.			
Q.3.			
Q.4.			
Q.5.			

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student A: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

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WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student B: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

