



Philippine Airlines filed for **bankruptcy** in the US this week. The airline is in trouble after the coronavirus pandemic stopped global travel. The company's **CEO** introduced a plan which would help it get through the difficult times.

The airline will return 22 planes which they leased from other companies. Its main **shareholder** will sell shares worth 505 million dollars. New **investors** promised to pay the company's owed money.

In northern countries, people started to travel again, but in some countries, the delta variant of COVID-19 is currently stopping travel in many countries, mainly in the US and China.

Difficult words: **bankruptcy** (the situation when a person or company cannot pay its debts), **CEO** (the main person in a company), **shareholder** (a person who owns a part of a company that is called a share), **investor** (a person who puts money into a business to help the business run).



Discussion Questions

Topic Talk

1. Define the following words: *bankruptcy, CEO, shareholder, investor*
2. According to the news, what has recently happened to Philippine Airlines?
3. What accounts for the trouble that the airline is experiencing?
4. What did the CEO do to help the company get through difficult times?
5. What has stopped travel in some countries?

Express Your Thoughts

1. Are there businesses in your country that have filed bankruptcy under this pandemic?
Which ones?
2. (*Do you work?*) How does the COVID-19 pandemic affect the company you work for?
And personally?
3. Have new businesses emerged from the pandemic in your country or city? What types of
businesses are they?
4. Have people started to travel again? When did they start to let people travel again?