



Two Countries, One Border

Behind the champagne and the food banks lies a nation quietly splitting into two economies that no longer recognize each other.

The numbers tell a strange, contradictory story. In one of Europe's wealthiest nations, roughly two million households, about 6.5 percent of the total, now hold net assets exceeding one million euros. Yet fewer than 181,000 households actually pay the country's tax on property wealth, which applies only to those with real estate valued above 1.3 million euros. The gap between those two figures is not an accident. It reveals a simple truth about how the very rich protect what they own: they keep their fortunes in financial assets that the property tax cannot reach, rather than in the buildings and land that it can.

This is the quiet engineering of modern inequality¹, and the trend has accelerated for decades. Since 2003, the wealth of the richest 0.1 percent has quadrupled. The 500 richest families have seen their combined fortunes grow sixfold. At the very summit sits Bernard Arnault, the head of the luxury conglomerate LVMH and one of the richest people on the planet, whose fortune rises and falls with the global appetite for handbags, watches, and champagne. He and 144 other billionaires now call the country home.

If the top has soared² upward, the bottom has been pulled in the opposite direction. According to statistics published in July 2025, more than 10 percent of the population lives below the poverty line, surviving on less than 1,288 euros a month. The pressure is not spread evenly. Single parents, large families, and students absorb the heaviest blows as the cost of everyday life continues to climb.

Housing has become the sharpest source of pain. In major cities, rents have reached punishing heights, forcing many people to make impossible choices between shelter and food. Charities that distribute free meals report record demand, and their dependence on donations has never been so fragile. For a growing number of citizens, hunger is no longer an abstract fear but an acute³, daily reality.

Perhaps the most troubling change is happening in the space between these two extremes. Economists who track these trends argue that the middle class is steadily shrinking, and that the distance between the ultra-wealthy and those clinging to the poverty line has grown impossible to ignore. As prices rise faster than wages, the comfortable stability that once defined ordinary life continues to erode⁴.

Politics offers no easy escape from these tensions. The decision, years ago, to abolish the broad tax on wealth and replace it with a narrower one covering only property remains bitterly contested. Critics on the left, along with trade unions, insist that the change rewarded those who could most easily accumulate⁵ riches while shifting the burden⁶ onto everyone else. Defenders counter that lower taxes keep investment and talent from fleeing abroad.

Whatever the merits of each side, the underlying picture is difficult to dispute. Two versions of the same country now exist side by side. One dines on champagne and watches its portfolios expand; the other counts coins at the supermarket and hopes the rent does not rise again next month.

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VOCABULARY — KEY WORDS FROM THE STORY

#	WORD	DEFINITION	EXAMPLE SENTENCE
1	inequality <i>noun</i>	an unfair situation in which some people have far more money, rights, or opportunities than others.	"The report warns that rising inequality could threaten social stability across the region."
2	soar <i>verb</i>	to rise very quickly to a high level.	"House prices soared after the new railway line opened."
3	acute <i>adjective</i>	very serious or severe, especially a problem that needs urgent attention.	"The city is facing an acute shortage of affordable housing."
4	erode <i>verb</i>	to gradually destroy or weaken something over time.	"Years of inflation slowly eroded the value of their savings."
5	accumulate <i>verb</i>	to gradually collect or gather a large amount of something over time.	"Over the years, she managed to accumulate a small fortune through careful investment."
6	burden <i>noun</i>	a heavy responsibility, duty, or difficulty that is hard to bear.	"The rising cost of care has placed a huge burden on ordinary families."

COMPREHENSION — ANSWER THE QUESTIONS

QUESTION 1 — MULTIPLE CHOICE

What does the difference between the two million wealthy households and the 181,000 who pay the property tax primarily reveal?

- A-) That most wealthy households have recently lost their fortunes.
- B-) That the rich tend to hold their wealth in financial assets the property tax cannot reach.
- C-) That the property tax rate is far too high for ordinary owners.
- D-) That the government has stopped collecting the property tax entirely.

QUESTION 2 — MULTIPLE CHOICE

According to the essay, which groups are hit hardest by the rising cost of living?

- A-) Retired homeowners and business executives.
- B-) Tourists, investors, and foreign workers.
- C-) Single parents, large families, and students.
- D-) Charity workers and government officials.

QUESTION 3 — SHORT ANSWER

Explain how the essay uses the contrast between financial assets and property to account for the country's growing inequality. Use your own words.

COMPREHENSION ANSWERS

My score today ___ / 3

Q1 That the rich tend to hold their wealth in financial assets the property tax cannot reach. ✓ Correct (B)

The first paragraph states plainly that the gap "is not an accident" and "reveals a simple truth": the rich "keep their fortunes in financial assets that the property tax cannot reach, rather than in the buildings and land that it can." The other options are contradicted by, or absent from, the text.

Q2 Single parents, large families, and students. ✓ Correct (C)

The section "The Widening Divide" says the pressure "is not spread evenly" and names exactly these three groups: "Single parents, large families, and students absorb the heaviest blows." The other options are not identified as the most affected.

Q3 **Answer:** The essay argues that inequality deepens partly because of how wealth is stored and taxed. The property tax only touches real estate above a certain value, so the wealthy simply keep most of their money in financial assets such as shares and investments, which fall outside its reach. This lets them accumulate and protect enormous fortunes while paying comparatively little, whereas ordinary people, whose main asset is often their home or who own little at all, cannot shield themselves in the same way. The tax system therefore ends up leaving the rich largely untouched, allowing the gap between top and bottom to widen further.

Explanation: A strong answer should connect three points: that the property tax applies only to real estate, that the wealthy hold their money in financial assets instead, and that this legal difference allows them to avoid the tax and keep accumulating. Look for the learner's own phrasing, a clear cause-and-effect chain, and reference to the 181,000 figure or the "not an accident" idea rather than copying full sentences from the text.

VOCABULARY — TRANSLATION & NOTES

inequality

Often followed by "in" or "between": inequality in income, inequality between the rich and the poor. The opposite is "equality."

soar

Common with numbers and costs: prices, profits, temperatures, and demand can all soar. The opposite movement is "plunge" or "plummet."

acute

Frequently used before "shortage," "crisis," or "pain." In medicine, "acute" means short and intense, the opposite of "chronic."

erode

Used both literally (water erodes rock) and figuratively (erode trust, confidence, or value). Often describes a slow, steady process.

accumulate

Common with wealth, debt, evidence, and experience. It suggests a gradual increase rather than a sudden gain.

burden

Often in the phrases "a financial burden," "the tax burden," or "shift the burden onto someone." Can also be used as a verb: to burden someone with something.

YOUR TURN — SENTENCE BUILDING

Mastery comes from practice. Write original sentences using today's target vocabulary.

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

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