

English articles

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*This page will be updated on **Mondays**. The first article is aimed at a B1 and upwards level and the second article is aimed at a B2 and upwards level*

Articles of the week



US stocks rally toward more records ahead of pivotal week for Wall Street



NEW YORK (AP) — Stocks are climbing toward more records on Monday ahead of a week packed with potentially market-moving events for Wall Street.

The S&P 500 rose 0.8%. The Dow Jones Industrial Average was up 210 points, or 0.4%, as of 9:35 a.m.

Eastern time, and the Nasdaq composite was 1.3% higher. All are adding to their latest all-time highs set on Friday.

Stocks also rallied in Asia ahead of a meeting on Thursday between the heads of the United States and China. The hope is that the talks could clear rising tensions between the world's two largest economies and allow the global economy to keep motoring.

U.S. Treasury Secretary Scott Bessent said there's "a framework" for U.S. President Donald Trump and Chinese leader Xi Jinping to discuss at their meeting, while Trump said, "We feel good" about working things out with China.

That's just one of many things that will need to go right this week in order for the U.S. stock market's tremendous, record-breaking rally to continue. The S&P 500 has shot up a stunning 37% since hitting a low in April, when worries about Trump's tariffs on China and other countries were at their peak. Besides hopes for easing trade tensions, the rally has also been built on expectations for several more things to happen.

One is that the Federal Reserve will keep cutting interest rates in order to give the slowing job market a boost. The Fed's next announcement on interest rates is due on Wednesday, and the nearly unanimous expectation among traders is that it will cut the federal funds rate by a quarter of a percentage point for a second straight meeting.

It's not a certainty though, because the Fed has also warned it may have to change course if inflation ends up accelerating beyond its still-high level. That's because low interest rates can make inflation worse.

The latest monthly report on inflation came in slightly better than economists expected, raising hopes, but it may be the final update for a while if the U.S. government's shutdown continues. That could cloud the forecast for cuts to rates to continue.

Besides low interest rates, another expectation that's propped up stock prices is the forecasts that U.S. companies will continue to deliver solid growth in profits.

Keurig Dr Pepper climbed 4.9% Monday after reporting profit for the latest quarter that matched analysts' expectations. The company behind the Canada Dry and Green Mountain coffee brands said it benefited from higher prices for K-Cup products, among other things

Some of Wall Street's most influential stocks are also set to report their latest results this upcoming week, including Alphabet, Meta Platforms and Microsoft on Wednesday, and Amazon and Apple on Thursday. They'll need to deliver big growth and justify big spending that's underway in artificial-intelligence technology.

Worries have been climbing that AI may be in the midst of a bubble, similar to the dot-com bonanza that ended up bursting in 2000.

In stock markets abroad, indexes were mixed in Europe amid mostly modest moves following bigger gains in Asia.

Stocks rose 1.2% in Shanghai and 1% in Hong Kong. They rose even more in Tokyo, where the Nikkei 25 jumped 2.5%, and in Seoul, where South Korea's Kospi rallied 2.6%.

In the bond market, the yield on the 10-year Treasury was holding steady at 4.02%, where it was late Friday.

AP Business Writers Matt Ott and Elaine Kurtenbach contributed.

With pharaoh-like fanfare, Egypt unveils a huge new museum dedicated to its ancient civilization



By SAMY MAGDY Associated Press

CAIRO (AP) — In an extravaganza of pharaonic imagery with a drone light show depicting ancient gods and pyramids in the sky, Egypt on Saturday inaugurated its long-delayed Grand Egyptian Museum, a megaproject aiming to give the country's millennia-old heritage a rich, modern display.

Two decades in the making, the museum located near the Giza Pyramids and the Sphinx is the centerpiece of the government's bid to boost Egypt's tourism industry and bring cash into the troubled economy.

At the elaborate grand opening ceremony, attended by a number of European and Arab royals and other presidents and prime ministers, Egyptian President Abdel Fattah el-Sissi sought to give the event an international scale.

He called on attendees to “make this museum a platform for dialogue, a destination for knowledge, a forum for humanity, and a beacon for all who love life and believe in the value of humankind.”

A bid to join the ranks of the world's top museums

The museum, known as GEM, is one of several megaprojects championed by el-Sissi since he took office in 2014, embarking on massive investments in infrastructure with the aim of reviving an economy weakened by decades of stagnation and battered by the unrest that followed the 2011 Arab Spring uprising.

Egypt's pharaonic history has long made it a tourist magnet. But it has also long struggled to organize and display the sheer huge amount of artifacts — everything from tiny pieces of jewelry and colorful tomb murals to towering statues of pharaohs and animal-headed gods, with more as discoveries are constantly being made across the country.

Touted as the world's biggest museum dedicated to a single ancient civilization, the new building, in contemporary style is a stark contrast. Its large, open halls give space for some 50,000 artifacts on display, along with virtual reality exhibits. It displays the entire collection of treasures from the tomb

of the famed King Tutankhamun for the first time since its discovery in 1922.

The museum replaces the Egyptian Museum, housed in building more than a century old in downtown Cairo that — while elegant in its Neo-Classical style — had become antiquated and was often compared to a warehouse, overpacked with artifacts with little explanation.

Construction on the \$1 billion project began in 2005 under then-President Hosni Mubarak. But work was interrupted by turmoil surrounding the 2011 uprising that brought down the Egyptian strongman. Further delays ensued, and a planned grand opening over the summer had to be put off after the 12-day-long war between Israel and Iran erupted in June.

GEM is expected to attract 5 million visitors annually, said Egypt's tourism and antiquities minister, Sherif Fathy. That would put it in the realm of the most popular museums in the world. In 2024, by comparison, Paris's Louvre brought in 8.7 million, the British Museum 6.5 million and the Metropolitan Museum of Art in New York 5.7 million.

An elaborate opening ceremony

Saturday night's grand opening stoked the pharaoh-mania.

As an orchestra played fanfares, lines of actors dressed in ancient Egyptian garb arrayed around the museum, the pyramids and the Sphinx. Hundreds of drones created a light show in the sky, depicting well-known Egyptian gods like Isis and Osiris and the pyramids.

El-Sissi posed with delegates from more than 70 countries, including members of the royal families from Belgium, Spain, Denmark, Jordan, Gulf Arab nations and Japan, and a number of European and regional presidents and prime ministers. It was a throwback to the grand opening of another megaproject in Egypt, the 1869 inauguration of the Suez Canal, when Egypt's rulers gathered a host of European royal families.

Ramses the Great and King Tut

The museum boasts a towering, triangular glass façade imitating the nearby pyramids, with 24,000 square meters (258,000 square feet) of permanent exhibition space.

It opens to a granite colossus of Ramses the Great, one of ancient Egypt's most powerful pharaohs who reigned for around 60 years, from 1279-1213 B.C., and is credited with expanding ancient Egypt's reach as far as modern Syria to the east and present-day Sudan to the south. The statue greets visitors once they step inside the museum's angular atrium.

The museum's 12 main galleries, which opened last year, exhibit antiquities spanning from prehistoric times to the Roman era, organized by eras and by themes.

Two halls that will be opened for the first time after Saturday are dedicated to the 5,000 artifacts from the collection of King Tutankhamun — a boy pharaoh who ruled from 1361-1352 B.C. The tomb was discovered by British archaeologist Howard Carter in 1922 in the southern city of Luxor. The old Egyptian Museum did not have enough room to display the whole collection.

The collection includes the boy pharaoh's three funeral beds and six chariots, his golden throne, his gold-covered sarcophagus and his burial mask, made of gold, quartzite, lapis lazuli and colored glass.

Zahi Hawass, Egypt's most renowned archaeologist and former minister of antiquities, said the Tutankhamun collection is the museum's masterpiece.

“Why this museum is so important, and everyone is waiting for the opening?” he told The Associated Press. “Because of Tutankhamun.”

Boost to tourism and economy

Officials hope the museum will draw more tourists who will stay for longer periods and provide the foreign currency needed to shore up Egypt's battered economy.

The government has also revamped the area around the museum and the nearby pyramids and the Sphinx. New highways were built, and a metro station is being constructed nearby. An airport, Sphinx International Airport, has also opened west of Cairo — 40 minutes from the museum.

The tourism sector has suffered during years of political turmoil and violence following the 2011 uprising. In recent years, the sector has started to recover after the coronavirus pandemic and amid Russia's war on Ukraine — both countries are major sources of tourists visiting Egypt.

A record number of about 15.7 million tourists visited Egypt in 2024, contributing about 8% of the country's GDP, according to official figures. Fathy, the tourism minister, said about 18 million tourists are expected this year, with authorities hoping for 30 million visitors annually by 2032.

This will translate into more jobs and pump foreign currency into the economy, said Walid el-Batouty, a tour guide.

“It will be boost the economy of Egypt tremendously not just the hotels and the museum itself,” he said. Whenever a tourist rides a cab or even just buys a bottle of water, “that is pumping money” into Egypt's coffers, he added.

Associated Press journalist Ahmed Hatem in Cairo contributed to this report.

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