

Great Barrier Reef valued at \$42.5 billion

1st July, 2017



Australia's world-famous Great Barrier Reef has been assigned a monetary value for the first time. The financial advising company Deloitte Access Economics has outlined the worth of one of

nature's most spectacular wonders. Deloitte's report puts a value of US\$42.5 billion on the reef, and a worth of US\$4.9 billion a year to the Australian economy. It also supports 64,000 full-time jobs in the tourism, fishing, recreation and scientific research industries. This is over three times more than those employed by Australia's national airline Qantas. The report says: "The livelihoods and businesses the reef supports across Australia far exceeds the numbers supported by many industries we would consider too big to fail."

Deloitte says quantifying the World Heritage-listed reef's worth is one attempt at conserving it for future generations. People will look after the reef better if they know how valuable it is. Deloitte said the reef is worth "more than 12 Sydney Opera Houses". However, the reef and its 1,700 fish species are in danger. Global warming is bleaching and killing the reef's coral. A local businessman said it was "astounding" that a value was put on the reef. He said: "Why on earth do we need...to quantify it in terms of money? We have a social conscience to look after the Great Barrier Reef... It's on our doorstep and we should be looking after it." He added: "If that motivates our politicians...then that is good."

Sources: whitsundaytimes.com / cnbc.com / forbes.com

Writing

All world heritage sites should have a monetary value. Discuss.

Chat

Talk about these words from the article.

world-famous / monetary / value / financial / tourism / employed / airline / reef / quantifying / future / generations / valuable / coral / astounding / social / politicians

True / False

- It is the second time the reef has been given a monetary value. T / F
- The reef is worth over US\$5 billion a year to the Australian economy. T / F
- The reef supports 64,000 full-time jobs. T / F
- Most Australian industries support more full-time jobs than the reef. T / F
- The article says people will care for the reef more if they know its value. T / F
- Deloitte said the reef is worth as much as 12 Sydney Opera Houses. T / F
- Global warming is not bleaching the Great Barrier Reef. T / F
- A local businessman said the reef was on his doorstep. T / F

Synonym Match

(The words in **bold** are from the news article.)

- | | |
|---------------------------|----------------|
| 1. assigned | a. deem |
| 2. worth | b. surpasses |
| 3. spectacular | c. amazing |
| 4. exceeds | d. value |
| 5. consider | e. encourages |
| 6. attempt | f. effort |
| 7. valuable | g. given |
| 8. astounding | h. nearby |
| 9. on our doorstep | i. picturesque |
| 10. motivates | j. precious |

Discussion – Student A

- What do you know about the Great Barrier Reef?
- What use is there of putting a monetary value on the reef?
- How do you think the company valued the reef?
- Should all natural wonders be valued?
- Should someone be able to buy the Great Barrier Reef?
- What dangers does the Great Barrier Reef face?
- Would it be useful to treat the Great Barrier Reef as a company?
- What is the best way to protect the Great Barrier Reef?

Phrase Match

- | | |
|-------------------------------------|-----------------------------|
| 1. assigned a monetary | a. big to fail |
| 2. one of nature's most spectacular | b. the reef's coral |
| 3. It also supports | c. generations |
| 4. livelihoods | d. wonders |
| 5. industries we would consider too | e. of money |
| 6. conserving it for future | f. 64,000 full-time jobs |
| 7. if they know how | g. value for the first time |
| 8. bleaching and killing | h. and businesses |
| 9. quantify it in terms | i. doorstep |
| 10. It's on our | j. valuable it is |

Discussion – Student B

- What do you think about what you read?
- What do you think the Great Barrier Reef will be like in 100 years?
- Do you think people will value the reef more?
- What do you think of the comparison with 12 Sydney Opera Houses?
- What damage does bleaching do to the reef?
- How will a social conscience help the reef?
- What can politicians do to help the reef?
- What questions would you like to ask Deloitte?

Spelling

- assigned a rotemyna value
- financial idgisnav company
- nature's most scarualcept wonders
- lovieshdilo and businesses
- far xseeecd the numbers
- supported by many ruestndiis
- know how lulavaeb it is
- 1,700 fish iescsep are in danger
- A local businessman said it was sngnidaout
- iuyantqf it in terms of money
- We have a social encosecnic
- If that sitmetoav our politicians

Answers – Synonym Match

1. g	2. d	3. i	4. b	5. a
6. f	7. j	8. c	9. h	10. e

Role Play

Role A – Great Barrier Reef

You think the Great Barrier Reef is the world's most precious natural wonder. Tell the others three reasons why. Tell them why their wonders aren't as great. Also, tell the others which is the least great of these (and why): Amazon Rainforest, Mount Everest or Niagara Falls.

Role B – Amazon Rainforest

You think the Amazon Rainforest is the world's most precious natural wonder. Tell the others three reasons why. Tell them why their wonders aren't as great. Also, tell the others which is the least great of these (and why): Great Barrier Reef, Mount Everest or Niagara Falls.

Role C – Mount Everest

You think Mount Everest is the world's most precious natural wonder. Tell the others three reasons why. Tell them why their wonders aren't as great. Also, tell the others which is the least great of these (and why): Amazon Rainforest, Great Barrier Reef or Niagara Falls.

Role D – Niagara Falls

You think Niagara Falls is the world's most precious natural wonder. Tell the others three reasons why. Tell them why their wonders aren't as great. Also, tell the others which is the least great of these (and why): Amazon Rainforest, Mount Everest or Great Barrier Reef.

Speaking – Natural wonders

Rank these with your partner. Put the most spectacular natural wonders at the top. Change partners often and share your rankings.

- | | |
|--------------------|-------------------------|
| • Antarctica | • Great Barrier Reef |
| • The Serengeti | • The Sahara Desert |
| • Norwegian Fjords | • The Amazon Rainforest |
| • Niagara Falls | • Mount Everest |

Answers – True False

a	F	b	F	c	T	d	F	e	T	f	T	g	F	h	T
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Answers to Phrase Match and Spelling are in the text.