**12a Page 142 READING TEXT**

Upper Intermediate Student’s Book

Life

Saving for a rainy day

Come on, Norway; this isn’t even a competition anymore! For the last eight years, Norway has registered the highest quality of life among the world’s nations. It is one of the wealthiest countries in the world – only Luxembourg and a couple of others are richer. Norwegians can also expect to get a good education, find the job they want – unemployment is only 2.5 per cent – enjoy good health and live a long life. People say the prisons are quite comfortable too!

Norway has not always been a rich country. Just 80 years ago Norwegians were emigrating to the USA in their thousands in search of a better life. The rise in oil prices in the 1970s changed all that. But Norway’s success is not only the result of its huge reserves of oil. Other countries have had such riches and squandered them. It is also due to the Norwegians’ natural thrift and their strong work ethic.

When you arrive in Oslo for the first time, don’t expect to be met with Dubai-style skyscrapers, entrepreneurs in designer suits and rows of Ferraris and Porsches. Norway may be rich, but it is modest in its wealth. Norwegians also work hard and are always near the top in surveys of global worker productivity rates. But in today’s high-tech world where work seems to follow us wherever we go, the people of Norway are redefining what wealth means. Laws just recently passed by the government emphasise the importance of family and time off, offering generous maternity and paternity leave, subsidised childcare and long holidays as well.

Also, the country is saving for the future. Every dollar earned from oil is put straight into what is now the world’s biggest pension fund – worth over $200 billion. Extraordinarily, none of this money is allowed to be spent on state infrastructure projects. It is not even invested in new schools and hospitals. But at a time when most other countries are wondering how they will finance the pensions of a growing retired population, Norway is sitting pretty.

leave (n) /liːv/ time off from work

sitting pretty (v) /ˌsɪtɪŋ ˈprɪti/ in a good or comfortable situation

squander (v) /ˈskwɒndə/ waste

thrift (n) /θrɪft/ carefulness when spending money

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