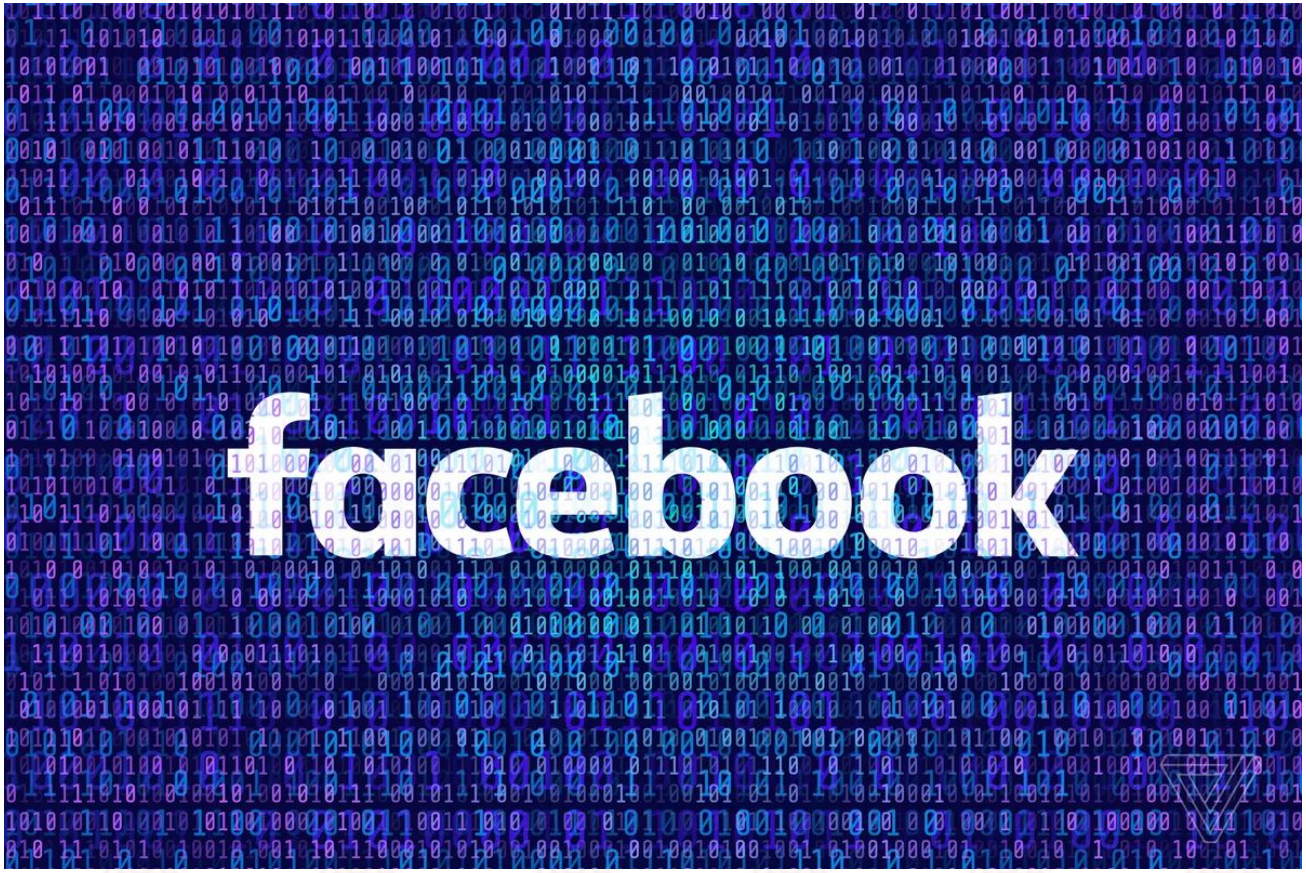
Facebook Ipo



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Vocabulary

IPO (Initial public offering): an act of offering the stock of a company on a public stock exchange for the first time.

In the wake of: following (someone or something), especially as a consequence.

To weather the storm: to endure a period of hardship or disorder.

Capitalization: the provision of capital for a company, or the conversion of income or assets into capital.

Plummet: decrease rapidly in value or amount.

Glitch: a sudden, usually temporary malfunction or fault of equipment.

Incur: to become subject to (something unwelcome or unpleasant) as a result of one's own behaviour or actions.

Debacle: a sudden and ignominious failure; a fiasco.

Feed: a website or application that publishes updates from social media or news-collection websites in reverse chronological order.

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Introduction

Facebook was started with a mission to connect people globally, to bring people closer to each other. Facebook help people share their experiences and discover places and what's going on in the world.

In 2008, Facebook stocks dropped **in the wake of** the Cambridge Analytical scandal and it lost $120 billion in the market capitalisation. Fortunately, the company managed **to weather the storm**.

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