Text environments make many things \textit{way} easier to in LaTeX. One example is quotations:

The role of the critic is to help people see what is in the work, what is in it that shouldn’t be, what is not in it that could be. He is a good critic if he helps people understand more about the work than they could see for themselves; he is a great critic, if by his understanding and feeling for the work, by his passion, he can excite people so that they want to experience more of the art that is there, waiting to be seized . . . He is a bad critic if he does not awaken the curiosity, enlarge the interests and understanding of his audience.

The art of the critic is to transmit his knowledge of and enthusiasm for art to others.

— Pauline Kael (1919–2001)

You can also center text, both in sensible fashions like the title-block at the top of this page and in whimsical ways such as the following:

Look
at that
dumb frog sitting
on that stupid log.
Oh how I hate frogs.

The \texttt{verbatim} environment is useful for writing simple algorithms:

\begin{verbatim}
IF x > 0 THEN
  CALL proc1(k)
ELSE IF x < 0 THEN
  CALL proc2(k)
ELSE
  ABANDON SHIP! ABANDON SHIP IMMEDIATELY!
\end{verbatim}
Lists of things are fun too, be they plain bullet-point lists …

- Item one.
- Item two.
- Item three.

…or enumerated lists …

1. Item one.
2. Item two.
3. Item three.

…or description-type lists:

A. Item one.

b. Item two.

C. Item three.

You can also nest itemize-type lists like this

- Item one.

- Item two:
  - Item two, sub-item one.
  - Item two, sub-item two:
    * Item two, sub-item two, sub-sub-item one.
    * Item two, sub-item two, sub-sub-item two.
  - Item two, sub-item three.

- Item three.

or enumerate-type lists like this

1. Item one.

2. Item two:
or mixed-type lists like this

1. Item one.

2. Item two:
   
   • Item two, sub-item one.
   
   • Item two, sub-item two:
     
     (a) Item two, sub-item two, sub-sub-item one.
     
     (b) Item two, sub-item two, sub-sub-item two.
     
   • Item two, sub-item three.

3. Item three.

If you’re doing a paper with lots of math, the theorem-type environments are very useful to have around indeed:

Observation 1 $\Pi$ are typically not square.

Lemma 1 Socrates is a man.

Lemma 2 All men are mortal.

Theorem 1 Socrates is mortal.

Proof: Follows from Lemmas 1 and 2.

Theorem 2 (Fermat’s First Theorem) For all $i \in \{1\}$ and $n > 0$, $\sum_{j=1}^{n} i^j = n$.

Proof (sketch): It’s all too obvious, really.

Observation 2 Fermat’s First Theorem is easier to prove than his Last.