

Chapter 16

Money



Note

Phrase Production List

Read the words and make a story using the words.

- ☐ charge interest _____
- ☐ loan someone money _____
- ☐ borrow money from a bank _____
- ☐ foreign bills _____
- ☐ a minimum wage _____
- ☐ a weekly allowance _____
- ☐ save up enough money for something _____
- ☐ International Monetary Fund/ IMF _____
- ☐ better financial decisions _____
- ☐ a stock market _____

Storytelling



Look at the pictures below, and fill in the blanks with the most suitable words. 16-2



1 A teenage boy and a teenage girl are both _____.



2 The teenage boy is _____.



3 The teenage girl is _____.



4 The teenage boy is looking for money under his mattress and his mom is smiling behind him.



5 The teenage girl is getting an award that says "_____".



Express an Opinion

Read the question and write your own opinion. 16-3

Question Do you think it's a good idea to loan money to your friends?

Sample Opinion

Yes, I think it's important to do anything your friends need. It's wrong to watch friends suffer when you know that you can help. Also, they are your friends and they will support you if you ever need help. Money is certainly not more important than friendship, so a loan should not be a problem. Your friend will pay you back because they value your friendship. Oh, and you should never charge your friends interest.

My Opinion

Respond to Questions



Respond to the following questions. 16-4

Q1 Do you prefer to pay for things with cash, a credit card or a debit card?

A1 I pay for most things with _____!

Q2 Are you someone who likes to save money or someone who likes to spend money?

A2 I'm definitely a _____.

Q3 Do you think people rely on credit and loans too much these days?

A3 Yes, if you look at the economic meltdown in the United States and Europe, you will find that _____.

Q4 Do you have any foreign coins or bills?

A4 I have a small collection of foreign money, including _____.

Q5 Do you see any problem with giving people money as a birthday gift?

A5 I don't think it's very friendly. It's like _____.

Q6 How much money is a good salary in your country?

A6 I think if someone earns over \$_____ a year, they can live comfortably.

Q7 Do you think stores, restaurants and cafes should always give people a receipt when they buy something or is it just a waste of paper?

A7 _____.

Q8 Can you remember when the price of something common was much less than it is now?

A8 _____.

Q9 Is the minimum salary in your country fair? Can people live off it?

A9 I think _____.

Q10 Can you name three things that you think are over-priced?

A10 People pay too much for _____ and _____.
Also _____ is far too expensive for what you get.

Propose a Solution

Read solution 1 and write down your own solution 2 using key phrases.  10-5 

Yolanda receives a weekly allowance of \$10. She also has a part-time job at a local café. She's still in high school, so she can only work on the weekends. She would like to save up enough money to buy a car, but with her current earnings, it will take almost three years. Her uncle suggested she borrow the money from the bank and pay it back over the next three years. Her mother doesn't like that idea and suggested that she buy a small scooter instead. She already has half the money for a scooter and she can save the rest by the end of the year.

Which of the following solutions do you support?

- ☒ **Solution 1** She should borrow the money from the bank and buy a car.
- ☒ **Solution 2** She should save up her money for the rest of the year and buy a scooter.

Solution 1

A car is an investment and it will last her for a long time if she takes care of it. The car is safer to drive and she will be able to take her friends with her. Also, the loan will be good practice at financial responsibility.

Solution 2

Key Phrases

- * do not need more than the scooter to get to school and work
- * learn to save for things
- * pay any interest