

# The economy

## Live from London podcasts

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| <b>Author:</b> Adrian Tennant   |
| <b>Level:</b> Intermediate and above  |
| <b>Age:</b> Teenagers / adults  |
| <b>Time needed:</b> 30-45 minutes   |
| <b>Language and skills:</b> listening for gist; listening for details; prepositions |



### Warmer

1. Hand out the worksheet and ask the students to look at the word cloud and to discuss what they think the topic is in pairs or groups. Elicit a few ideas, asking for the reasons, and write these on the board. DON'T say the answer, yet.

### Listening

2. Play the introduction of the recording and have the students check their answer to Activity 1. Play the introduction again if necessary.

**Answer:** *The world's economic situation, and whether people are worried about it.*

3. Play the full recording twice and ask the students to listen and decide whether each speaker is worried or not. Then put students in pairs and ask them to check / discuss their answers together.

**Answers:** *Worried: 1, 2, 3, 5 and 6 (doesn't affect her, but she is worried for her children). Not worried: 4 and 7*

4. Ask the students to read through the seven pieces of information in the right-hand column. Put the students in pairs and ask them if they can remember which piece of information relates to each speaker. Give them some time to discuss this with their partner and then play the recording again. Finally, ask them to check once more with their partner before checking the answers as a class.

**Answers:** *Speaker 1: c; Speaker 2: a; Speaker 3: f; Speaker 4: b; Speaker 5: d; Speaker 6: g; Speaker 7: e*

### Vocabulary

5. Write the seven vocabulary items from Activity 5 on the board. Ask students to try and explain each word, but not to worry if they find it difficult.

Next, ask the students to work in pairs to complete the activity. Monitor and help where necessary. Finally, check the answers with the class.

**Answers:** *a. recession; b. poverty; c. inflation; d. retired; e. pension; f. standard of living; g. redundant*

### Language

6. Write the word *think* on the board and ask the students what prepositions can go after this word – elicit *about* and *of*. Ask the students to complete the activity in pairs. Monitor, and help where necessary. Check the answers with the class.

**Answers:** *a. about; b. with; c. around; d. by; e. on; f. for; g. to; h. of*

### Speaking

7. Put the students in groups of four to six and ask them to discuss the question. At the end, ask a few groups to tell everyone about their discussion. Assess the overall opinion of the class. Are they worried?

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### Transcript

#### Intro

Welcome to onestopenglish's *Live from London* podcasts. In *Live from London* we go to different parts of London to ask locals and visitors questions about their daily lives. Today we're in Westminster, outside the Houses of Parliament, asking people the question 'Are you worried about the world's economic situation, and how does it affect you in your daily life?'



#### Speaker 1 (male, British)

Yes, I am, I'm definitely worried ... I just think that there's another ... erm ... recession coming along. It's been tough enough for my children and grandchildren at part one of the recession and I just think that it could possibly ... err ... reduce their opportunities for the next five or ten years when phase two comes along.

#### Speaker 2 (female, British)

I think everyone should be worried about the economic situation and certainly when ... err ... bankers are getting away with making millions and millions of pounds and there are still people living in poverty, it's an absolute disgrace. Erm ... in terms of how it affects me, I try and be careful with my money just like everyone else does, but I think we all have a responsibility to help those who are more vulnerable than ourselves.

#### Speaker 3 (male, Dutch)

We're from Holland. When the euro got ... err ... introduced everything got very expensive. One guilder became one euro. I work ... err ... five ... five days a week, eight hours, 40 hours, and ... it's hard to ... err ... to get it through the month. Private I'm concerned; worldwide, when I look around here, I'm not so concerned.

#### Speaker 4 (male, British)

I'm not particularly worried about the economic situation ... err... it's all part of the capitalist system, the swings and flows of ...of the economy. On a personal basis, I'm retired so it's gonna have very little effect on me at all. I'm just gonna sit back and enjoy the view.

#### Speaker 5 (female, Mexican)

Yes, I'm concerned, and it affects a lot my country, because I'm from a Third World country and it's basically, like, controlled by the First World countries, like England and the United States. And I think, like, it affects all of us 'cause we're, like, losing ground on what's important in life. Not only ... to allow commerce and to think of economic potentials but also, like, we're leaving behind values and people.

#### Speaker 6 (female, British)

It doesn't affect me very much, I'm retired and I've got a pension and I'm a social worker and I ...it's easy for me to get work actually, you know. But I worry for my children, yes I do. We're in a recession, aren't we? And they might get made redundant. So yeah, I do worry for other people, yeah I do, but not so much for myself.

#### Speaker 7 (male, Dutch)

I think the ... the world economy is ... erm ... basically going to be like it should be, so the inflation of the world economy is about to end and it doesn't worry me ... erm ... greatly because I think that it's a good thing that around the world countries and people just seem to live up to the standards that are real instead of not real.

### Warmer

1. Look at these words. What do you think the topic is?

retired  
euro  
living money  
capitalist  
pension  
poverty of  
recession  
expensive  
redundant  
bankers  
standard  
inflation  
worker



### Listening

2. Listen to the introduction and check your idea(s) for Activity 1.

3. Listen to the speakers. Are they worried or not worried?

|           |                       |
|-----------|-----------------------|
| Speaker 1 | worried / not worried |
| Speaker 2 | worried / not worried |
| Speaker 3 | worried / not worried |
| Speaker 4 | worried / not worried |
| Speaker 5 | worried / not worried |
| Speaker 6 | worried / not worried |
| Speaker 7 | worried / not worried |

4. Work with a partner to match the speaker on the left to the sentence that best describes his/her opinion on the right. Then listen again to check your answers.

|           |   |
|-----------|---|
| Speaker 1 | a. is annoyed that bankers may get lots of money  |
| Speaker 2 | b. is retired and isn't very worried  |
| Speaker 3 | c. is worried about the effect on his children and grandchildren                            |
| Speaker 4 | d. is worried that her country suffers more than other countries                            |
| Speaker 5 | e. thinks that things will balance themselves out and that it's actually quite a good thing |
| Speaker 6 | f. works hard just to make enough money   |
| Speaker 7 | g. worries that some people might lose their jobs   |

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### Vocabulary

5. Complete the definitions with the words in the box.

Inflation      pension      poverty      recession  
redundant      retired      standard of living



- When there's a \_\_\_\_\_, trade and industry are not successful and there's a lot of unemployment.
- If someone is living in \_\_\_\_\_, they don't have enough money to pay for their basic needs like food and clothes.
- \_\_\_\_\_ is an economic process in which prices increase so that money becomes less valuable.
- When you are \_\_\_\_\_ you are no longer working because you have reached an age where you are officially too old to work.
- A \_\_\_\_\_ is money that someone regularly receives after they have stopped working, paid either by their company or by the government.
- Your \_\_\_\_\_ is the type of life you live according to the amount of money you have.
- If someone is made \_\_\_\_\_, they have been told they must leave their job because they are no longer needed.

### Language

6. Choose the correct word to complete each sentence.

- I'm not too worried *about / of / with* the current situation.
- It's important to be careful *around / on / with* your money.
- You can see the effect of the recession when you look *about / around / on*.
- The economic situation is controlled *by / of / to* countries like the USA and the UK.
- What we do with our money has an effect *at / in / on* the economy of the whole world.
- It's easier *about / for / of* some people than others to earn money.
- Whatever we do, some people seem *for / to / with* be okay and still have a good standard of living.
- Instead *about / for / of* worrying, people should just get on with making enough money to survive

### Speaking

7. Here is the original question the speakers were asked: *Are you worried about the world's economic situation, and how does it affect you in your daily life?* Discuss the question in groups.