

11B *Easy money*

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Type of activity

Reading and speaking. Pair work.

Aims

To practise reading for detail.

To practise retelling a story.

Tasks

To read and retell a story.

To discuss reasons why a story could be true or false.

Preparation

Make one copy of the worksheet for each pair of students. Cut up the worksheet as indicated.

Timing

30 minutes

Procedure

- 1 Divide the class into pairs, A and B, and give each student the appropriate section of the worksheet. Explain that one story on the worksheet is true and the other is made up. Tell the students not to show each other their stories.
- 2 Ask the students to read their stories. Circulate, helping with vocabulary as necessary.
- 3 Then collect in the worksheets and ask the students to retell their stories to their partner.
- 4 Now ask the students, in their pairs, to discuss which story they think is true and why. Encourage them to think of as many reasons as they can for their choice.
- 5 Conduct a class feedback session. Invite pairs to tell the class why they think Story A or B is true. Have a class vote before you tell the class that Story B is in fact the true story.

Notes & comments

At the time of publication the whole story could be found on this website:

[www.dnai.com/~pcombs/\\$\\$parti.html](http://www.dnai.com/~pcombs/$$parti.html)

Story A

It was a normal Saturday morning. John Blake woke up, made some coffee and then sat down with the morning post. One particular letter caught his attention. It was addressed to him with 'urgent' printed on the front and looked rather official. He opened it. It read: *Dear Mr Blake, first BBTLotteries congratulate you and your family on your lottery success. The money has been deposited in your account and will be immediately available for withdrawal. You will be required to sign the enclosed forms and we would also like to advise you that our specialised financial advisors can help you to invest your money wisely and make a real success of your lottery winnings.*

John was confused. He had never played a lottery in his life. Questions were running through his head. How much money was involved? What had happened? What type of mistake was this? He quickly looked through all the other pieces of paper; among them was the one he had to sign. He began reading it through but

his eyes were quickly attracted to a sentence in the corner. It read: *In receipt of \$965,987 paid into City Central Bank, Boston, Account No. 34562 PY980.* He read it and read it again. This couldn't be true. Things like this just didn't happen in real life.

The next two days were the longest in John's life. On Monday morning he went into the City Central Bank in Boston and requested his credit situation. The teller took a piece of paper, wrote a number on a piece of paper and calmly handed it to John. It read: *The city bank would like to inform you that your current account is \$1,009,000 in credit. Have a nice day.*

John left the money in his account for over six months. Then he took legal advice and had the money transferred into an off-shore account. It wasn't until the end of the financial year that BBTLotteries realised their mistake. The legal battle that took place lasted over two years.



Story B

It was one of those stupid junk mails, you know, the promotional letters that you get sent to your house nearly every morning. You get them every day. *Patrick Combs, you have won \$95,093.* There was a cheque for the same amount. The cheque was very real looking but in the corner was written 'non-negotiable for cash'. Patrick Combs read the rest of the advertisement. It told him that he could be earning real cheques just like this one if he did what they said. He looked at the cheque again. Real, he thought, this looks pretty real to me.

Of course he knew it was an advertisement but something in his head told him to try it. He thought it would make a funny story to tell his friends. Imagine saying 'Guess what! I put one of those advertising cheques in my bank account and the stupid bank passed it.'

So on the Monday morning on the way to work, he popped into his local bank and deposited the cheque. The teller never asked anything. She simply took the cheque, stamped it and gave him a receipt for the money. He wasn't that surprised. He knew that this didn't actually mean that he had been credited with the

money. He knew that within three days he would receive a letter from the bank saying the cheque was invalid and hadn't been cleared.

Three days passed and no such letter arrived. A week later and still no letter. He went down to his nearest cash machine, popped in his card and requested his balance. The machine printed out on the screen: *Your balance is \$104,889. Thank you for banking with Interstate Bank.*

He couldn't believe his eyes. It had been a joke. He had never expected them to accept the cheque, but even more he had never expected the cheque to come from a real account with real money in it. The cheque was an advertisement: how could they be so stupid to print a cheque that had a real bank account number on it?

The bank did eventually realise their mistake but by then Patrick Combs had already made plans to protect his money. The story went to national television, the Wall Street Journal and an amazingly complex legal battle with the bank in question.

Money idioms

Target language: idioms

Activity type: guessing game

When to use: Use this activity after Unit 5 Vocabulary.

Time taken: 20 minutes

Preparation: Photocopy and cut up one worksheet for each group of three students in the class.

Procedure

Put students into groups of three and give them a set of cards per group. Explain that they must take it in turns to pick up a card and read the sentence in bold. The other two students should say a sentence with the same meaning, using a money idiom. The first student to give the sentence written in italics wins the card. In some cases there could be more than one possible answer but students must give the exact phrase on the card. The next player then picks up a card and reads the prompt to the other players.

The winner is the student with the most cards at the end.

Money idioms



<p>It was really expensive.</p> <p><i>It cost a fortune.</i></p>	<p>I could sell it for £1m.</p> <p><i>It's worth a fortune.</i></p>	<p>I'm fairly rich.</p> <p><i>I'm fairly well-off.</i></p>	<p>It was half price – really good value.</p> <p><i>It was a bargain.</i></p>
<p>Let's share the cost.</p> <p><i>Let's split the bill.</i></p>	<p>Do you think you could reduce the price?</p> <p><i>Do you think I could get some money off?</i></p>	<p>I haven't got a lot of money.</p> <p><i>I'm hard up.</i></p>	<p>The company isn't making a profit.</p> <p><i>The company is in the red.</i></p>
<p>Let's pay 50% and you pay 50%.</p> <p><i>Let's go halves.</i></p>	<p>His parents are really rich.</p> <p><i>His parents are rolling in it.</i></p>	<p>That must have cost a fortune.</p> <p><i>That must have cost an arm and a leg.</i></p>	<p>I bought a brand new top-of-the-range computer.</p> <p><i>I splashed out on a brand new top-of-the-range computer.</i></p>
<p>He always owes people money.</p> <p><i>He's always in debt.</i></p>	<p>It's hard to survive on £150 a week.</p> <p><i>It's hard to get by on £150 a week.</i></p>	<p>I can't come out. I've got no money.</p> <p><i>I can't come out. I'm skint.</i></p>	<p>I've got absolutely no money.</p> <p><i>I'm absolutely broke.</i></p>
<p>My husband/wife kept all the money I won.</p> <p><i>I didn't see a penny of the money.</i></p>	<p>It was really, really cheap.</p> <p><i>It was dirt cheap.</i></p>	<p>The company has lots of money.</p> <p><i>The company is in the black.</i></p>	<p>I bought myself a new bike as it was my birthday.</p> <p><i>I treated myself to a new bike as it was my birthday.</i></p>



Money questionnaire

A pairwork questionnaire

SS interview each other with a questionnaire to find out about their attitude to money. Copy one sheet per student.

LANGUAGE Money vocabulary: *savings, stock market, etc.*

- Put SS in pairs and give out the questionnaires.
- Focus on the instructions. Give SS time to read the questions and to choose **two** from each section to ask their partner.
- Tell **B** to put his / her questionnaire face down. **A** interviews **B**, then swaps roles.
- Get feedback from SS to find out which questions they found most interesting.

Choose two questions from each section to ask a partner.

Saving money

- 1 Would you say you are good at saving money? Why (not)?
- 2 Do you have any strategies for saving money, e.g. when you are shopping?
- 3 Are you saving for anything at this moment in time? What for?
- 4 What factors might influence your decision to keep your money in a specific bank?

Losing and winning money

Do you know anyone who...

- 1 has been a victim of credit card fraud?
- 2 found that money had been mistakenly paid into their bank account?
- 3 lost or made a large amount of money on the stock market?
- 4 won a substantial amount of money in the lottery?

Earning money

- 1 Did you have a Saturday job or a holiday job when you were younger? What kind of work did you have to do?
- 2 Do you have any skills which could bring you extra income if you needed it?
- 3 How would you feel about earning a lot less than your partner?
- 4 In what jobs do you think you can justify people earning huge salaries?

Spending money

- 1 When you go shopping do you prefer paying cash or by credit card?
- 2 Do you prefer spending money on things (e.g. clothes, gadgets) or experiences (e.g. holidays)?
- 3 Is there anything you feel guilty about spending money on? Why?
- 4 Have you ever bought something which you now think was a complete waste of money?

Giving money

- 1 Do you give money to any charities or non-governmental organizations? Which ones? Why did you choose them?
- 2 Where and when do you tend to give tips? What factors influence your decision to give a tip or not?
- 3 Do you ever give money to people begging in the street?
- 4 Do you often give money as a present, e.g. for a birthday or wedding present? Do you prefer being given money yourself, or would you rather have an actual present?

Borrowing or lending money

- 1 Do you think it's better to borrow money from friends or family?
- 2 Have you ever lent someone some money and never been paid back?
- 3 Do you currently have a bank loan or a mortgage? What for?
- 4 Do you think the government should give young people loans for higher education, or grants (which they don't have to pay back)?



Money

A paraphrasing exercise

SS rewrite sentences to practise expressing money-related concepts in different ways. Copy one sheet per student.

LANGUAGE Nouns for money or payments, money in today's society, adjectives and idioms related to money

- Give out one sheet per student. Focus on the instructions, and elicit the answer to 1. Then set a time limit, e.g. three minutes for SS to complete the other sentences.

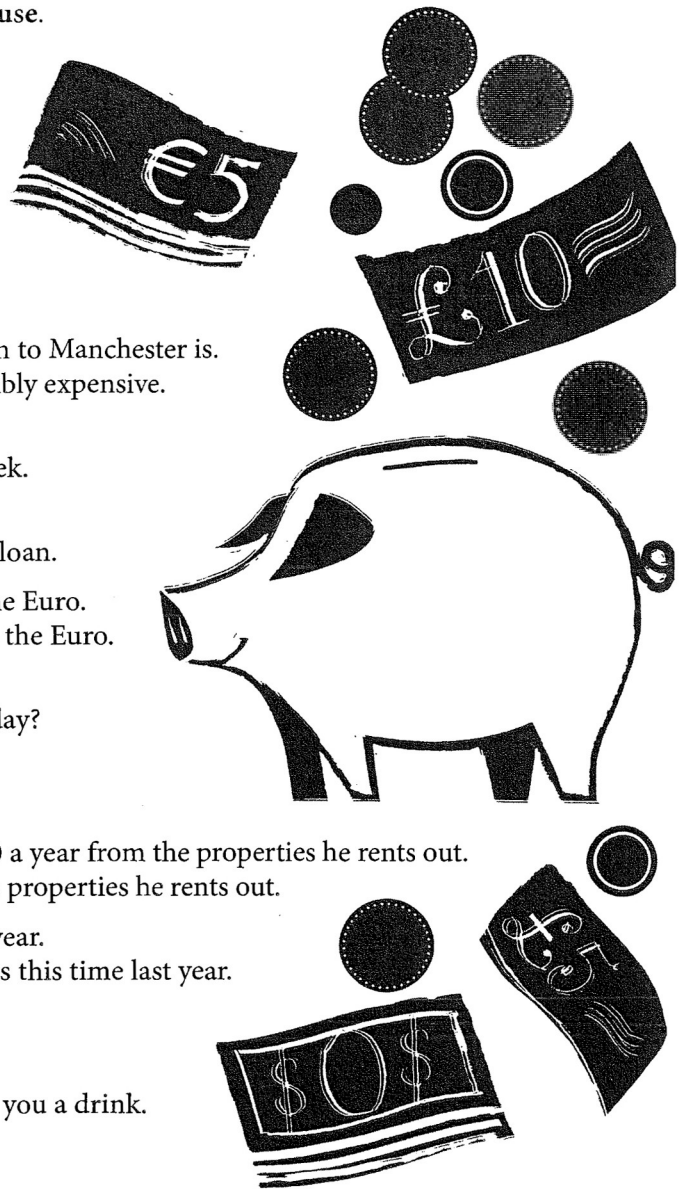
Extra support Give SS a few minutes to revise Vocabulary Bank *Money* on p.162 before they start.

- Get SS to compare with a partner. Then check answers.

1 mortgage 2 loan 3 instalments 4 fees 5 fare
6 donation 7 interest rate 8 currency 9 exchange rate
10 in debt 11 income 12 cost of living 13 loaded
14 hard up 15 tight-fisted 16 make ends meet
17 the red 18 cost a fortune 19 beyond their means
20 grant 21 savings 22 deposit

● Complete the sentence with a 'money' word or phrase so that both sentences mean the same.

- 1 The bank lent me some **money specifically to buy a house**.
I've got a _____ from the bank.
- 2 Peter **lent** Luke €500.
Peter gave Luke a €500 _____.
- 3 She's paying for the car **bit by bit**.
She's paying for the car in _____.
- 4 My lawyer **charged me** a lot for his services.
My lawyer's _____ for his services were very high.
- 5 It's incredible how expensive a **train ticket** from London to Manchester is.
The train _____ from London to Manchester is incredibly expensive.
- 6 I **gave** my favourite charity **some money** last week.
I made a _____ to my favourite charity last week.
- 7 My bank **charges me** about 4% on my loan.
I am paying a 4% _____ on my bank loan.
- 8 The **money used** in France and Italy is the same – it's the Euro.
The _____ is the same in France and Italy – it's the Euro.
- 9 **How many** pounds do I get for \$100 today?
What's the pound to dollar _____ today?
- 10 The company **owes** a lot of money.
The company is heavily _____.
- 11 He doesn't have to work because he **gets** about \$250,000 a year from the properties he rents out.
He has an _____ of about \$250,000 a year from the properties he rents out.
- 12 **Everything's** more expensive than it was this time last year.
The _____ is higher now than it was this time last year.
- 13 My friend is **incredibly wealthy**.
My friend's _____.
- 14 I **don't have much money** at the moment so I can't buy you a drink.
I'm a bit _____ right now.
- 15 She has to be one of the **meanest** people I've ever met.
She's one of the most _____ people I've ever met.
- 16 I have a lot of outgoings and sometimes I **don't have enough money** to get to the end of the month.
I sometimes find it hard to _____.
- 17 Have you ever **spent more money than you had in your account**?
Have you ever been in _____?
- 18 That dress is stunning. It must have been **very expensive**.
That dress is stunning. It must have _____.
- 19 They seem to have a **very expensive lifestyle** considering that they **don't earn much money**.
They seem to be living _____ their _____.
- 20 The government **gave me some money** to study abroad.
I was given a _____ by the government to study abroad.
- 21 Luckily I'd **put some money away** in the bank so I could pay to have the roof repaired after the storm.
Luckily I had some _____ in the bank so I was able to pay to have the roof repaired after the storm.
- 22 When I got my new flat I had to pay one month's rent **in advance**.
I had to pay a _____ of one month's rent when I got my new flat.



Module 6 Winning the lottery

- 1 Use this Exercise as a lead-in to the topic.
- 2-3 Ask students to read the descriptions individually and answer the questions in pairs. Get feedback from the whole class.
- 4 Students should read the suggestions individually and think of at least two additional ideas.
- 5-6 Encourage students to negotiate and debate their choices, then take it in turns to present their ideas.
- 7-8 Encourage students to ask questions and give opinions on other students' ideas.

Winning the lottery

1 Discuss the following questions in pairs.

- Do you think lotteries are a good idea?
- Would you like to win a large sum of money?
- If you won the lottery what would you spend your winnings on?

2 Read the descriptions below of how eight people spent their lottery winnings.

Mrs A gave 95% of the money to a national children's charity, but kept 5% which she used to buy a holiday for her whole family.

Ms B gave 25% of the money to different charities and invested 25% in stocks and shares. She gave up her job and spent seven years training to be a doctor. She spent the rest of the money travelling round the world and staying in expensive hotels.

Ms C invested everything in stocks and shares and employed an accountant to look after her money.

Mr D invested 50% of the money in stocks and shares. He gave up work and used the rest to replace his salary for several years.

Mrs E used all the money to pay for private school and university education for her three children. She also made sure that they had anything they wanted: expensive clothes, holidays, computers, etc.

Mr F gave 33% of the money to an international voluntary organisation, spent 33% on new houses and cars for his family and spent the rest on a house, two cars, holidays, clothes and other luxuries for himself.

Mr G spent 15% of the money on repaying debts. He spent the rest on building his own recording studio to fulfil his ambition of making an album.

Mr H hid 10% of the money under his bed and invested 40% in a new internet company. He spent the rest on his wedding day and a six-month honeymoon.

3 Discuss the following questions in pairs.

- In your opinion who made the best/worst use of the money?
- Can you rank the different ways of spending the money in order from 1 to 8 (1 = best, 8 = worst)?

4 You have won one million euros and plan to give away a large percentage of your winnings. Read the suggestions (a–h) opposite and add two suggestions of your own.

5 With a partner, choose at least four of the suggestions (a–j) and decide how much you would spend on each one.

6 Take it in turns to present your ideas to the class. As you are listening write some questions to ask other students about their ideas.

7 When everyone has finished their presentation, ask your questions and give your opinion on the other students' ideas.

8 Rank the different ideas your class had for spending their winnings. Which group had the best ideas?



a) An international voluntary organisation providing help to developing countries. They support health and education projects and provide the training for people in agriculture and industry. They pay the salaries for specialists to advise the governments on development issues. They also pay for young people from these countries to study in more developed regions of the world.
Amount:
b) A charity providing help for older people in your country. This charity gives money to centres offering free meals, entertainment and the chance to meet other people of a similar age. It provides funds to supplement the income of older people who find it hard to live on their own money.
Amount:
c) Your parents have very little money left after spending most of their savings on educating you and your brothers and sisters. They usually have to buy only the cheapest food at the market or the shops. The house they live in needs repairs and they are unable to afford a car. They haven't had a holiday for ten years.
Amount:
d) You have a one-year-old child. You and your partner both work very long hours to make enough money to live. At the moment, your child is cared for by your sister but she has three children of her own and you feel guilty. Either you or your partner could give up work and bring up your child until school starts or you could employ a childminder or you could pay to send your child to a nursery.
Amount:
e) Your brother, your two sisters and their children have a number of things they would buy if they had a little extra cash, such as a new car, a washing machine, a nice holiday, etc. They are going to be very upset if you don't give them anything and have threatened to never speak to you again.
Amount:

f) You have been told that the most sensible thing to do with your money is to invest it in various stocks and shares. Some of the options are secure and you will make interest on your investment. Some, however, are risky and you may lose in the short term. The minimum investment is 100,000 euros.
Amount:
g) You, your partner and your child have very few luxuries in your lives. You haven't had a good holiday for five years, but before you met you both used to travel a lot. Your house needs repairs and everything in it is old or given to you by other people. You only buy the cheapest food at the market or the shops. You and your partner argue because life is hard and you are both tired.
Amount:
h) You hate your job. You would like to go back to college and retrain, which will let you do the job you have always wanted. It will give you a much bigger salary. The tuition fees, accommodation and materials for the course will cost at least 40,000 euros.
Amount:
i) Your idea:
Amount:
j) Your idea:
Amount:
Total: 1,000,000

Money

1 Nouns for money or payments

Match the words and definitions.

budget charge deposit
donation fare fees fine grant
instalment loan lump sum
overdraft savings will

- 1 _____ the money that is available to a person or organization
- 2 _____ a sum of money that is given by the government or another organization to be used for a particular purpose, e.g. education
- 3 _____ money that a bank lends and somebody borrows
- 4 _____ an amount of money you pay for professional advice or services, e.g. to a lawyer or architect
- 5 _____ the money you pay to travel by bus, plane, taxi, etc.
- 6 _____ the amount of money sb asks for goods and services, etc.
- 7 _____ money that you keep in the bank and don't spend
- 8 _____ money that you give to an organization such as a charity in order to help them
- 9 _____ a sum of money that must be paid as punishment for breaking a law or a rule
- 10 _____ one of a number of payments that are paid regularly until sth has been paid for
- 11 _____ a sum of money that is given as the first part of a larger payment
- 12 _____ a legal document that says what is to happen to sb's money and property after they die
- 13 _____ the amount of money that you owe to a bank when you have spent more than is in your bank account
- 14 _____ an amount of money that is paid at one time and not on separate occasions

2 Money in today's society

a With a partner, say what you think the **bold** phrases mean.

- 1 We live in a **consumer society**, which is dominated by spending money and buying material possessions.
- 2 The **standard of living** has risen a lot over the last ten years.
- 3 People's **income** has gone up, but **inflation** is high, so the **cost of living** has also risen.
- 4 House prices are rising and many young people **can't afford** to buy somewhere to live.
- 5 People who have mortgages or loans have to pay high **interest rates**.
- 6 A lot of people are **in debt** /det/, and have problems paying their **mortgages** /'mɔ:ɡɪdʒɪz/.
- 7 Some people make money by buying and selling **shares** on the **stock market**.
- 8 Our **currency** is unstable and **exchange rates** fluctuate a lot.

b Which aspects of the sentences above are true in your country?

3 Adjectives related to money

Look at the *Oxford Learner's Thesaurus* entries for *rich* and *poor*. Match the synonyms to their definitions.

rich *adj.* **rich, affluent, loaded, wealthy, well-off**

- 1 _____ / _____ having a lot of money, property or valuable possessions
- 2 _____ (*rather formal*) rich and with a good standard of living.
The ~ Western countries are better equipped to face the problems of global warming.
- 3 _____ (often used in negative sentences) rich: *His parents are not very ~.*
- 4 _____ [not before noun] (*very informal*) very rich: *Let her pay. She's ~.*

poor *adj.* **poor, broke, hard up, penniless,**

- 1 _____ having very little money; not having enough money for basic needs
- 2 _____ (*literary*) having no money, very poor: *She arrived in 1978 as a virtually ~ refugee.*
- 3 _____ (*informal*) having very little money, especially for a short period of time:
After he lost his job he was so ~ he couldn't afford the price of a beer.
- 4 _____ [not before noun] (*informal*) having no money: *I'm always ~ by the end of the month.*

4 Idioms related to money

a Match sentences 1–8 with A–H.

- 1 They've got a ten-bedroomed house.
- 2 Jack's broke again.
- 3 That restaurant has good food at a reasonable price.
- 4 Their income doesn't cover their basic expenses.
- 5 I have an overdraft at the bank.
- 6 Do you think Mark will lend me the money?
- 7 Dan has bought two sports cars.
- 8 They have a luxurious lifestyle which they can't really afford.

- A He's got more **money than sense**.
- B No way. He's really **tight-fisted**.
- C I'm **in the red** (*opp in the black*).
- D It must have **cost a fortune**.
- E It's **good value for money**.
- F I'm not surprised. He **spends money like water**.
- G They're **living beyond their means**.
- H They **can't make ends meet**.

b With a partner say what you think the **bold** idioms mean.

Can you remember the words and expressions on this page?
Test yourself or a partner.