

Unit 5: Money matters

1

Listening

Financial literacy and the social media generation

Go to <https://www.youtube.com/watch?v=MoFj7meoHkY> and watch the TED Talk by Nelson Soh on financial literacy. While watching, answer the questions (1–9) below.

1	What is financial literacy?
2	What is characteristic of the social media generation?
3	What bad financial decision did the speaker make?
4	What was Nelson not thinking about in terms of money?
5	What question did he ask himself that changed his life forever?
6	What was the consequence of pay rises?
7	What did Nelson realize regarding his job and money?
8	How did he become financially literate?
9	How did his life change from then on?

2

Writing

Write a letter to the future

Go to <https://www.futureme.org/> and write an e-mail to your future self. You can choose whether you want your letter to be delivered to your personal e-mail address in 1, 3 or 5 years or at a specific date. In your e-mail you should:

- ask questions or speculate about what you hope to have achieved by then
- state your current financial goals for the future
- give your opinion on whether or not you believe money can make you happy in life

Write around 250 words.

3

Language

Verb + -ing

a Match 1–5 with a–e to make sentences.

- | | | |
|---|--------------------------|--|
| 1 I <u>try and avoid travelling</u> by public transport, | <input type="checkbox"/> | a but I don't know if I would earn enough. |
| 2 I've <u>tried making</u> Chinese food a few times. | <input type="checkbox"/> | b when it's cold or wet. |
| 3 I <u>can't face going</u> for a run | <input type="checkbox"/> | c It's delicious and very easy to cook. |
| 4 I've <u>thought about moving</u> abroad one day, | <input type="checkbox"/> | d in case I catch flu from someone. |
| 5 I've <u>considered working</u> for myself after school, | <input type="checkbox"/> | e but I don't want to leave my family and friends. |

b Complete the underlined sentence beginnings with your own ideas.

Example: *I try and avoid travelling overnight as I can never sleep.*

c Talk to a partner. Do you have the same ideas?

4

Language

Verb + -ing

Complete the sentences with the correct form of one word from each box.

avoid ■ can't face ■ consider ■ keep
think about ■ try

+

apply ■ do ■ get ■ go ■ phone ■ travel

- You said the flights are really expensive. Have you _____ by train?
- _____ between 8.00 and 9.00 in the morning. The traffic is terrible.
- Did you know Tom is leaving? Have you _____ for his job?
- I know you've emailed several times, but have you _____ them for the information? It might be quicker.
- The computer crashed and I lost half my essay. I really _____ it all again.
- Please can you tell everyone your new address? I _____ your mail.

5

Language

Multi-word verbs: managing money

Circle the correct particle to complete the multi-word verbs in these tips.

Look out / over for special offers in the supermarket, but don't buy things you won't use. Work out your budget for food and try to keep at / to it. If you go out / over your budget one week, try to stay under it the next week. Try an experiment one week. What is the minimum you can survive on / for? You'll probably be surprised! Don't give in / up buying things you like, but buy them less often. You can buy a chocolate bar once a week instead of every day. Put a small amount of money in an envelope every week to save up / on for occasional treats.

9

Language

Computers

Match sentence beginnings 1–8 with endings a–h.

- | | | |
|---|--------------------------|--|
| 1 I'm attaching a couple of files | <input type="checkbox"/> | a on to the site yet. |
| 2 Hang on. I'm in the middle of uploading photos | <input type="checkbox"/> | b up my files. |
| 3 I can't see it very well. Can you zoom | <input type="checkbox"/> | c in your user name and passwords first. |
| 4 You need to type | <input type="checkbox"/> | d to this email. Can you read them today? |
| 5 Could you print | <input type="checkbox"/> | e off , OK? |
| 6 The problem is you haven't logged | <input type="checkbox"/> | f to our website. |
| 7 The computer crashed just as I was backing | <input type="checkbox"/> | g in a bit more? |
| 8 When you've finished, don't forget to log | <input type="checkbox"/> | h out two copies for me, please? |

10

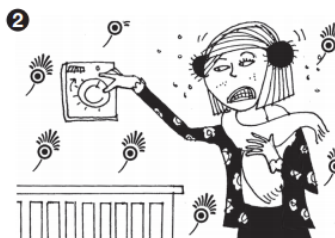
Language

Equipment

Match the pictures 1–6 with what the people are saying a–f.



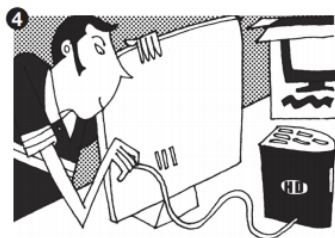
1



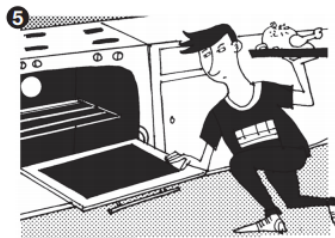
2



3



4



5



6

- a Would you **turn that down?** Now!
- b It should be hot by now. I **put it on** fifteen minutes ago.
- c Don't **hang up**. I'll be back in a minute.
- d This is really difficult to **put up!**
- e I'm going to **turn this up** a bit. I'm freezing.
- f Hang on. I've almost finished **setting it up**.

11

Language

Using online services

Complete Helga's computer story using the correct form of the verbs in the box.

check ■ click ■ open ■ plug ■ press ■ shut ■ switch (x3) ■ unplug

I had a really frustrating day yesterday. I needed to do some research, but I couldn't get online. I tried 1 _____ the computer off and on again, but that didn't help. I even 2 _____ everything down, 3 _____ all the different bits of equipment and 4 _____ it all into another socket, but that didn't solve the problem, either. I tried to 5 _____ the internet connection, but after I'd 6 _____ on 'control panel' and 7 _____ 'network connections', I didn't understand the message it gave me! So I had to ring the helpline, and of course when I 8 _____ the number to speak to a technician, I had to wait for ages listening to really irritating music. I finally spoke to someone who was actually really helpful, and we found the problem. There's a little switch for the internet connection on the side of my laptop, and it had somehow got 9 _____ off. I didn't even know it was there! I 10 _____ it on again and everything was fine. I felt so stupid – and I'd wasted a whole morning.

12

Language

Giving reasons for advice

Complete the missing words in the sentences. The first letter is shown.

- 1 Memorise your PIN, b_____ you'll need it to access your account.
- 2 I'm afraid we've had to close down your account, d_____ security issues.
- 3 Why don't you do your homework now, s_____ you don't have to worry about it over the weekend?
- 4 S_____ you find it so difficult to manage your account, you should ask a bank clerk for help.
- 5 Many people can become very anxious b_____ bad debts.
- 6 Don't worry, you can start again, a_____ it doesn't take very long to do.

13

Language

Giving reasons

Circle the correct expressions to complete this advice for new managers.

- 1 People are an organisation's most important resource, so / because you need to get the best out of your staff.
- 2 Have an 'open door' policy because of / so that employees know they can talk to you.
- 3 Employee motivation is because / due to many factors, including the opportunity to show initiative and participate in decisions; try to value everyone's contributions.
- 4 Help individuals to develop professionally so that / because this will help your organisation.
- 5 Since / Due to training is so important, this should be the last thing to reduce spending on.
- 6 Because / So that negative feelings can spread quickly, you need to take action fast to solve any problems in your department.
- 7 Many people suffer because / because of unnecessary stress at work. Give people enough time, help and resources to do their job well.
- 8 Finally, make sure you set a positive example due to / as many employees view the boss as a role model.

Key

1 Listening

Financial literacy and the social media generation

1	Being able to understand money and how it works
2	Educated, competitive, high tech, massive weakness: lack of financial literacy; they just live in the present and don't think about the future, they want the good things in live and they want it now (instant gratification), growing up with smartphones and social media, only show the world the best, it's important what others think about you; a generation motivated by likes, comments, views and shares; money decisions are made based on entitlement and ego.
3	A luxury car for 65 thousand dollars. He was advised to increase the monthly payments from 60 to 84 months so that the payment fits his budget, but he didn't realize that this almost doubled the interest he had to pay.
4	He didn't have financial goals, a budget, a retirement plan, an emergency fund.
5	If he was asked to take his bosses' job: Would I take it?
6	When he earns more, he spends more.
7	He wasn't working to fulfil his purpose and passion in life. He was working at a job just for the money, to pay for things, to impress people he doesn't even know, or even care about.
8	He read personal finance book, self-help books, he researched how to make a budget, he put his Excel skills to work, he found mentors, he had coaches to guide him.
9	He felt free of entitlement, free of craving for instant gratification. Over the next 5 years he paid of his high interest debt, he doubled his savings rate, he built an emergency fund, he invested money for retirement, and in year 5 he bought a modest home. Job titles, promotions and pay rises no longer motivated him. He started his own business and fulfilling his life's purpose.

3 Language

a

1 <u>I try and avoid travelling</u> by public transport,	i in case I catch flu from someone.
2 <u>I've tried making</u> Chinese food a few times.	h It's delicious and very easy to cook.
3 <u>I can't face going</u> for a run	g when it's cold or wet.
4 <u>I've thought about moving</u> abroad one day,	j but I don't want to leave my family and friends.
5 <u>I've considered working</u> for myself after school,	f but I don't know if I would earn enough.

4 Language

- 1 You said the flights are really expensive. Have you **thought about going** by train?
- 2 **Avoid travelling** between 8.00 and 9.00 in the morning. The traffic is terrible.
- 3 Did you know Tom is leaving? Have you **tried applying** for his job?
- 4 I know you've emailed several times, but have you **considered phoning** them for the information? It might ...
- 5 The computer crashed and I lost half my essay. I really **can't face doing** it all again.
- 6 Please can you tell everyone your new address? I **keep getting** your mail.

5 Language

Look **out/over** for special offers in the supermarket, but don't buy things you won't use. Work out your budget for food and try to keep **at/to** it. If you go **out/over** your budget one week, try to stay under it the next week. Try an experiment one week. What is the minimum you can survive **on/for**? You'll probably be surprised! Don't give **in/up** buying things you like, but buy them less often. You can buy a chocolate bar once a week instead of every day. Put a small amount of money in an envelope every week to save **up/on** for occasional treats.

6 Language

a

- | | |
|--|---|
| 1 He saved up enough money to travel to Australia . | 2 He kept to his budget . |
| 3 He gave up going to the fitness centre . | 4 He only went over budget once or twice . |

7 Language

Patty: So, do you think you can manage your college expenses this year?
 Dan: Yeah. I've **1 saved up** enough money for my tuition and textbooks. Mum will pay my rent.
 Patty: That's great but what about food and entertainment and stuff?
 Dan: I've got enough for the basics. Actually, I can **2 survive on** very little money.
 Patty: Are you sure? Things aren't cheap, you know.
 Dan: I know, but I'm pretty good at **3 looking out for** bargains and good deals.
 Patty: Hmm. What about your motorbike? Can you pay for fuel?
 Dan: No. I've **4 given up** the motorbike for now. It's in my dad's garage.
 Patty: Too bad. You'll miss it.
 Dan: Yeah, but I have to **5 keep to** my budget. I can't afford to **6 go over** it.

8 Language

Using equipment

'You must **1 switch off/turn off** your mobile phones and other electronic equipment for take-off and landing.'
 '2 **Click on** the red 'X' to close the window. Then you can **3 shut down** the computer.'
 'Ah, the new coffee machine. I'll just take it out of the box and **4 plug it in**. There. Now, where's the switch?'
 'There's another switch by your bed if you need to **5 switch on / turn on** the light at night.'
 'Yes, you can **5 switch off / turn off** the kitchen light. I'm finished in there.'

9 Language

- | | |
|---|--|
| 1 I'm attaching a couple of files | d to this email. Can you read them today? |
| 2 Hang on. I'm in the middle of uploading photos | f to our website. |
| 3 I can't see it very well. Can you zoom | g in a bit more? |
| 4 You need to type | c in your user name and passwords first. |
| 5 Could you print | h out two copies for me, please? |
| 6 The problem is you haven't logged | a on to the site yet. |
| 7 The computer crashed just as I was backing | b up my files. |
| 8 When you've finished, don't forget to log | e off , OK? |

10 Language

1 d, 2 e, 3 a, 4 f, 5 b, 6 c

11

Language

I had a really frustrating day yesterday. I needed to do some research, but I couldn't get online. I tried **1 switching** the computer off and on again, but that didn't help. I even **2 shut** everything down, **3 unplugging** all the different bits of equipment and **4 plugging** it all into another socket, but that didn't solve the problem, either. I tried to **5 check** the internet connection, but after I'd **6 clicked** on 'control panel' and **7 opened** 'network connections', I didn't understand the message it gave me! So I had to ring the helpline, and of course when I **8 pressed** the number to speak to a technician, I had to wait for ages listening to really irritating music. I finally spoke to someone who was actually really helpful, and we found the problem. There's a little switch for the internet connection on the side of my laptop, and it had somehow got **9 switched** off. I didn't even know it was there! I **10 switched** it on again and everything was fine. I felt so stupid – and I'd wasted a whole morning.

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Language

- 1 Memorise your PIN, **because** you'll need it to access your account.
- 2 I'm afraid we've had to close down your account, **due to** security issues.
- 3 Why don't you do your homework now, **so** you don't have to worry about it over the weekend?
- 4 **Since** you find it so difficult to manage your account, you should ask a bank clerk for help.
- 5 Many people can become very anxious **because of** bad debts.
- 6 Don't worry, you can start again, **as** it doesn't take very long to do.

13

Language

- 1 People are an organisation's most important resource, so / because you need to get the best out of your staff.
- 2 Have an 'open door' policy because of / so that employees know they can talk to you.
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