

5 Money talks

- Grammar** ▶ Modal verbs of obligation, prohibition and advice – past and present
 ▶ Modal verbs of speculation and deduction – past, present and future
- Vocabulary** ▶ Buying and selling ▶ Money and banking
 ▶ Phrasal verbs connected with money and shopping
- Speaking** ▶ Talking about photos
- Writing** ▶ A formal letter

▶ Vocabulary

Buying and selling

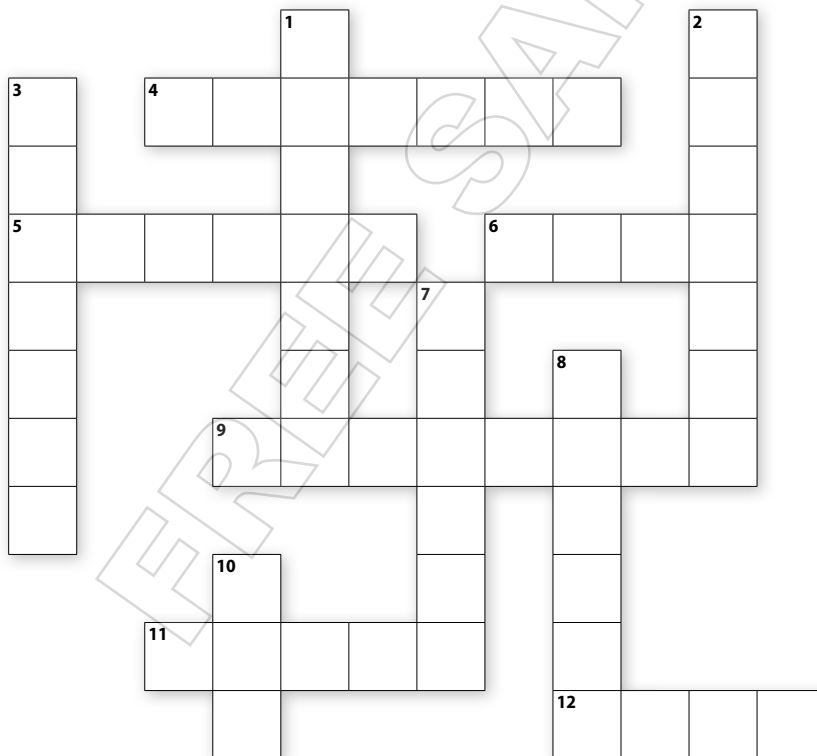
1 Read the clues and complete the crossword.

Across

- 4 payment for services from the bank
 5 money you get back if you give a seller too much
 6 an event in a shop when prices are discounted
 9 a payment you make for borrowing money
 11 amount of money taken out of an account
 12 money you owe

Down

- 1 a cheap purchase
 2 a piece of paper you get when you buy something
 3 savings or current
 7 to put money in your bank account
 8 money given back when you return something
 10 payment for a service



Money and banking

2 Put the sentences in the correct order.

- You receive a bill for £210.
 You pay the money back with interest.
 You open a current account. 1
 You go overdrawn.
 You arrange an overdraft with the bank.
 You pay the bill.
 You credit the account with £200.
 You withdraw £210.

*3 Think about the last time you paid for something in a shop. Write a description of exactly what you did using the words given.

change pay with cash/a card receipt

I took the product that I had chosen to the cashier to pay.

4 Answer the questions.

- 1 What do people usually carry cash in?
 2 Is a 10% discount better than a 20% discount?
 3 Where can you go to withdraw money from your account when the banks are shut?
 4 Why is it better to put your money in a current account than keep it at home?
 5 Who pays interest on the money in a savings account – the customer or the bank?
 6 What four things are usually written on a shop receipt?
 7 Why do shops have sales?
 8 If you buy a chocolate bar for £1.50 and you give the shop assistant a £5 note, how much change will you get?



- 1 Look at the picture. What kind of business does the woman run? What kind of help do you think she might need?

- 2 Match words 1–7 to definitions a–g.

- | | |
|----------------|---|
| 1 micro- | a money that a business makes |
| 2 enterprise | b money used to run a business |
| 3 entrepreneur | c extremely small |
| 4 profit | d business project |
| 5 finance | e money that someone borrows from a bank or other institution |
| 6 insurance | f someone who uses money to start a business |
| 7 loan | g money paid to a company which then pays you if your property is damaged |



Microfinance

The majority of the world's population is poor, living on \$2–3 US per day. Over 500 million of these people are involved in business. They are self-employed or work in microenterprises, small businesses which employ up to five people. Microentrepreneurs make a wide range of goods such as pots, pans and furniture in small workshops or they take part in small trading activities such as selling food or repairing cars. Yet they are often unable to develop their businesses because they do not have access to financial services such as loans or a safe place to keep savings, such as a bank account. Over 80% of all households in developing countries do not have access to banking services.

Microfinance is a growing industry providing financial services. Until recently, it focused on providing 'microcredit' (small loans of about \$50–500) for microenterprises. Now, however, it is recognised that poor people need a variety of financial services, not just credit. Microfinance organisations have therefore started to provide a wider range of financial services, including savings accounts and insurance to low-income enterprises and households.

Most microfinance initiatives were started by not-for-profit 'non-governmental organisations' (NGOs). These often developed into formal microfinance institutions (MFIs) which are regulated by the relevant national banking or microfinance authorities. An increasing number of local MFIs have become for-profit organisations. For-profit MFIs may be non-bank financial institutions, such as companies which are set up to offer credit or loans only,

specialist commercial microfinance banks, or microfinance departments of larger commercial banks. In addition to insurance and money transfer services, some MFIs have also begun providing social services, such as basic healthcare and education for their customers and their families.

One of the most important advantages of credit is that it enables the poor to expand their sources of income. Most poor households are involved in a variety of activities, depending on the season, prices, their health and other factors. This may include growing their own food, working for others, running small businesses and accessing loans.

Kamala Rani is an excellent example of this. She has taken loans three times. She invested her first small loan in her husband's bamboo business. Kamala also works making bamboo mats. She used her second loan to make large containers for storing crops and other products, which she sells from home to wholesalers and villagers. Next she borrowed another 4,000 taka, the local currency, to buy a cow. She can repay her loan from her profits from selling milk and from her investment in her husband's business. She still makes bamboo products, which she will sell at the end of the year, when the price of the mats goes up. She can take advantage of this increase in the price of the mats because she has other sources of income to make her weekly loan instalment payments. Like other low-income clients, Kamala Rani's diversified activities enable her to maximise returns from investment.

- 3 Read the text. Write examples of.

- microenterprises (paragraph 1)
- microentrepreneurs (paragraph 1)
- financial services (paragraph 2)
- social services (paragraph 3)
- diversified activities (paragraph 5)

- 4 Answer the questions.

- Why do microentrepreneurs often fail to expand their businesses?
- What change have microfinance organisations recently made to their services?
- What change have MFIs recently made to their services?
- Why is Kamala not selling her mats now?

- * 5 Read the text and answer the questions.

Constance is 43 and has four children. She has been trading in goods for many years and now sells fruit and vegetables. She would like a loan to help her widen the range of products she sells to include items such as cooking gas. This would also help her with household expenses, such as food and education.

Would you give money to a microfinance organisation so that Constance could have a loan? Why?/Why not? How much would you give?

.....

.....

.....

.....

.....

Modal verbs of obligation, prohibition and advice – present

1 Choose the correct alternative.

- They don't accept cards or cheques in that shop: you ought to/have to pay with cash.
- When you have a job, you must/should open a current account.
- Gemma and her brothers take it in turns to cook and Gemma ought to/has to cook on Mondays.
- Freddie's parents say he doesn't have/isn't allowed to go out this week because he was really late home on Saturday night.
- Cathy works as a waitress on Saturdays and she has to/should wear a black jacket and skirt.
- If you haven't arranged an overdraft with your bank, you d. better not/mustn't spend more than you have in your account.
- When someone takes a photo of you, you shouldn't/needn't close your eyes.
- If you travel within your own country, you don't have to/mustn't carry your passport.

Modal verbs of obligation, prohibition and advice – past

2 Complete the first column of the table with the modal verbs given. Then write the past form of the modal verbs in the second column. Some forms can be used more than once.

not be allowed to can't have to not have to need to needn't not need to ought to ought not to should should not

Modal verb	Past form	Function of the past form
<i>have to</i>	<i>had to</i>	express obligation and necessity in the past
		say that something happened but was not necessary
		say something didn't happen because it was not necessary
		criticise a past action or say that it was a mistake
		say something was prohibited or not possible

3 Complete the second sentence so that it has a similar meaning to the first sentence using the verb given.

- Ivan tried to open a bank account but couldn't because he didn't take his passport. **SHOULD**
Ivan should have taken his passport.
- Mia felt sick because she ate four cakes and an ice cream. **SHOULD NOT**
Mia shouldn't have eaten four cakes and an ice cream.
- The wind was so strong that the ferry didn't go to the island. **COULD NOT**
The ferry couldn't go because it was so windy.
- 'I'm sorry the swimming pool is full – you can't go in,' the woman said to Ben. **NOT ALLOWED**
Ben wasn't allowed to go because it was full.
- The cows escaped from the field because the walkers didn't close the gate. **OUGHT**
The walkers ought to have closed the gate.
- 'Thanks for handing in your homework today, Jake! It's a day early!' **NOT NEED**
Jake didn't need to hand in homework.

Grammar extension

- *4 Read the text and write what Sharon should have done differently yesterday. Use *ought to/should/shouldn't + have done*.

Sharon ought to have set her alarm clock.

.....

.....

.....

.....

.....

.....

.....

.....

.....

.....

Sharon had a bad morning before school yesterday. Everything went wrong. First of all, she forgot to set her alarm clock so she woke up late. Then she rushed into the kitchen to make some breakfast. She put an egg in a saucepan and it started to cook. Then she went to get her school bag ready. When she came back, the egg was burnt. She threw it away and just had some coffee and toast. Then she went to get her coat. She put it on and realised that it was still wet from the day before. She looked at her watch. Oh no! It had stopped. It needed a new battery. She looked at the kitchen clock and saw that she had to leave in five minutes. So she switched on the TV and there was a funny programme on. She watched it and then she was late for the bus. She walked as quickly as she could but she couldn't run because she was wearing high-heeled shoes. She missed the bus.



Phrasal verbs connected with money and shopping

1 Match each sentence (1–6) to the sentence that means the same (a–h). There are two sentences you do not need to use.

- 1 I'm spending less money than usual.
 - 2 I'm spending lots of money on these things.
 - 3 I'm keeping my money until I have enough to buy something I want.
 - 4 I let my sister have my old CDs and she didn't pay me any money for them.
 - 5 I bought these things on the way home.
 - 6 I gave Jane the money that I borrowed last week.
- a I picked up a few things.
 - b I gave away some things.
 - c I'm saving up.
 - d I paid back some money.
 - e I couldn't get them because the shop had sold out.
 - f I'm cutting back on my spending.
 - g I bought some things which came to £2.50.
 - h I'm splashing out.

2 Choose a or b.

- 1 Janice hasn't got enough money in her account to buy a printer. What should she do?
a save up
b splash out
- 2 Sandi spends a lot more money than she earns. What had she better do?
a pay it back
b cut back
- 3 Simon wants to buy three things in a shop but he only has a little money. What does he need to know?
a how much the three things come to
b how many things to give away
- 4 Antonio needs some new socks. What must he do?
a give them away
b pick some up
- 5 George needn't have rushed to the camera sale in the photography store. Why not?
a They'd cut back.
b They'd already sold out.
- 6 Paul borrowed some money from his dad but now his dad says he can keep it. What needn't Paul do?
a save up his money
b pay the money back

3 Answer the questions in 2.

- 1 *Janice should save up to buy a printer.*
- 2
- 3
- 4
- 5
- 6

4 Complete the text with the correct verbs.



At the moment, I'm trying to (1) up some money to go on a camping holiday with my friends. So I have to (2) back on all my spending. However, last week I heard that there was going to be a sale in a clothes shop that I love. I don't often (3) out on clothes from there because it's not a cheap shop. Anyway, I just had to go to the sale. There were massive discounts and they were (4) away free scarves with every purchase. I got there an hour after the sale had started but they had nearly (5) out of the jeans that I wanted. Luckily, they still had one pair in my size, so I bought them. I also (6) up a lovely T-shirt in the sale. Unfortunately, I spent most of my holiday money. I thought very quickly and asked the owner for a Saturday job in her shop ... and she said yes!

Vocabulary extension: more phrasal verbs connected with money

* 5 Read the sentences 1–7 and match the phrasal verbs in *italics* to definitions a–g.

- 1 If you buy *online*, it's quick and easy to *shop around* on lots of different sites.
 - 2 That shop *ripped* you off. I only paid half the price for the same book.
 - 3 My mum says you should *put* some money *away* every month rather than spending it all.
 - 4 Many students *run up* large debts when they are at university.
 - 5 It will take me many years to *pay off* my student debts.
 - 6 Both my parents have good jobs so we never have to *go without*.
 - 7 My brother doesn't earn much. He has enough to *get by* but he can't buy any luxuries.
- a save money for the future
 - b not have something you need
 - c treat someone unfairly over money
 - d add money to be paid as a debt or on a bill
 - e finish paying back a debt completely
 - f just manage to survive
 - g look around for the best buy

Modal verbs of speculation and deduction – past, present and future

1 Complete the chart with the words in the box.

can't could may might must

Possibility



2 Complete the sentences with *could*, *can't* or *must*.

- That food has got meat in it. It be for vegetarians.
- I don't know where Peter is. He be in the kitchen or he be in his bedroom.
- I've lost my mobile. It be at home because I used it on the bus on my way to school.
- Greta didn't come to football practice today. She be ill because she wouldn't miss it otherwise.
- I'm not sure which teacher we've got this morning. It be Mr Marks if he's not teaching the other class.
- The match finish soon: they've already played an extra 10 minutes.

3 Complete the sentences with *might not* or *can't*.

- I come to the concert – it depends on what time my basketball match finishes.
- Jim definitely be in the race because he's twisted his ankle.
- My mum is going out with her friends tonight so she give us a lift.
- We've only got a few minutes before the train leaves, but if we run, we miss it.
- Mr Taylor be the new headmaster – he's too young!
- This tree be an oak tree because its leaves are the wrong shape.

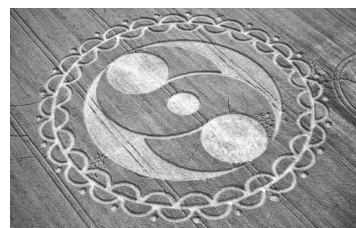
4 Complete the table with the correct past forms of modal verbs. Then match each past form to its function 1–4.

Use this form when there is:

- 90–100% certainty that something was true
- 50% certainty that something was true
- 50% certainty that something wasn't true
- 90–100% certainty that something was not true

Present modal	Past modal	Use this form when there is ...
must		1
mustn't	—	
could		
couldn't/can't		
may		
may not		
might		
might not		

5 Look at the photo. What could have caused this? Complete the sentences with *must/could/might/may/can't* + *have been* and explain your answer.



- It made by an animal running around the field because
- It made by someone in an aeroplane because
- It made by an artist because
- It made by a tractor because

Grammar extension

*6 Answer the questions, using *may/might/couldn't* + *have been*.

- Who made the white horse?



- Why did they make it?

- What kind of animal made this footprint?

- Where was the footprint found?



Talking about photos

- 1** Read the task. What are the two parts of the task?

Compare the photographs and say what you think about machines providing customer services instead of people.

First part of the task:

Second part of the task:

- 2** Look at the photos. Write the similarities and differences between the two photos into the table.

1



2



Similarities	Differences
Both photos show people at a bank.	The people in Picture 1 are inside the bank. In Picture 2 they're outside.

- 3** Complete the dialogue with phrases a–h. There are two phrases you do not need to use.

SYLVIE: I'm considering opening a new current account, but I don't know which bank to choose. Which bank are you with?

CLAUD: WRF Central.

SYLVIE: (1)

CLAUD: (2) that they're OK. They gave me some great vouchers to spend in shops when I opened the account!

SYLVIE: (3) getting an overdraft and things like that?

CLAUD: (4) if other banks do better rates, but WRF Central are always very helpful about arranging overdrafts.

SYLVIE: That's good.

CLAUD: (5)..... they were the only bank not to increase their interest rates this month. I was pleased about that!
(6)..... me, you should go down to your nearest branch and speak to them.

- a What about
- b In my view
- c Personally, I think
- d What do you think of them?
- e If you ask
- f Don't you think so?
- g I don't know
- h Don't forget that

- *4** Note down statements that you might use in a discussion about the advantages and disadvantages of machines providing customer services instead of people.

In my view, machines are much more efficient than people.

A formal letter

1 Read the text. What is the problem?

You were in London last week and you bought an item of clothing in a shop in Oxford Street. You have returned to your home and now find the item has a hole in it. You have not worn the item yet. You did not notice this in the shop. You cannot go back to the shop because you live too far away. You are returning the item in a package with a note.

2 Put the following parts of a letter of complaint in the right order.

- Explain what solution you require: paragraph
- Describe what you bought, where and when, how much you paid, whether you tried it on, how you didn't notice the hole. Give as many details as possible (you can add your own ideas here): paragraph
- Describe what happened when you returned home and discovered the hole in your item of clothing (you can add your own ideas here): paragraph
- Explain why you are writing: paragraph

3 Write notes for each paragraph using the paragraph structure from 2.

Paragraph 1: Explain why you are writing

to return T-shirt/jacket/jeans/scarf

Paragraph 2:

Paragraph 3:

Paragraph 4:



4 Complete the sentences.

- For a formal letter, start with *Dear* if you don't know the name of the person who will receive it.
- Don't use many or or
- Use words which are more and
- End the letter with *Yours* if you don't know the name of the person who will receive it.

* 5 Read the task in 1 again. Write a letter of complaint.

- 1** Read the text and sentences A–E. Choose the sentences that match the text.

I earned my first cash when I was 17. My uncle has a huge farm where he raises chickens, ducks and turkeys and he hires lots of seasonal workers. My uncle knew that I was in debt at that time so he offered me a job. I readily took it even though my friends advised me against it, as it was really hard work. I spent two weeks cleaning out sheds and feeding chickens. I earned £300 and after paying off my debts I even managed to put aside about £100. Now when I'm used to working hard I'm not afraid of manual work any more. I also try to spend less on silly things such as the newest tech toys because I know that money doesn't grow on trees.



- A. Nowadays I try not to waste money.
 B. My uncle owns a poultry farm.
 C. I used to work hard when I was a teenager.
 D. I saved one third of the money I had earned.
 E. I spent a fortnight working on my uncle's farm.
- 2** Read the text and sentences A–E in 1 again. Underline the fragments that helped you decide which sentences match the text.
- 3** Read the text in 1 again and find words and expressions that could be replaced with words a–i.
- a. money
 b. owns
 c. save
 d. electronic gadgets
 e. temporary
 f. employs
 g. a physically demanding job
 h. economise
 i. owe people money
- 4** Read the pairs of sentences below. Which sentences are similar in meaning and which are different?
- 1a. I've got few friends who don't get any pocket money.
 1b. I've got hardly any friends who don't get any pocket money.
 2a. We are used to working together.
 2b. We used to work together.
 3a. If I were you, I wouldn't lend Ann any money.
 3b. I advise you against borrowing any money from Ann.
 4a. Peter doesn't have to earn any money.
 4b. Peter mustn't earn any money.
 5a. My sister has gone to the UK to work as an au pair.
 5b. My sister is working as an au pair in the UK.

- 5** Make any necessary changes in the pairs of sentences in 4 so that the second sentence means the same as the first one.

1.
 2.
 3.
 4.
 5.

► Zadanie maturalne

- 6** Przeczytaj cztery wypowiedzi na temat nastolatków i pieniędzy. Do każdej wypowiedzi (6.1.–6.4.) dopasuj odpowiadające jej zdanie (A–E). Wpisz rozwiązania do tabeli. Uwaga: jedno zdanie zostało podane dodatkowo i nie pasuje do żadnej wypowiedzi.

- A. It's a good idea to start saving young.
 B. You can earn more if you let people know what you need the money for.
 C. Teenagers often get tired of working.
 D. The best ideas are usually at hand.
 E. It's good that teenagers can manage their own finances.

6.1.	
6.2.	
6.3.	
6.4.	

Presenter: Before we start our debate, let's hear some money-making ideas. What kind of jobs can teenagers do and how easy is it for them to find an occupation these days?

6.1. Mark Peterson: As an entrepreneur I would recommend teenagers to put aside as much of the money they get or make as possible. Let's say a 12-year-old gets £15 a week, spends £10 and sets £5 aside. This will add up to £1440 by the time he turns 18. That's a nice sum of money, isn't it? But in order to be successful, a teenager needs to ask his parents to open up a savings account for him, once he's got enough money to put to it, which will eliminate the temptation of wanting to spend it all.

6.2. Margaret Smith: Well, in spite of economic crisis it's not hard at all for teenagers to make money. We don't have to look far to find really good solutions. For example teenagers can try to save part of their pocket money or work around the house and negotiate fees for extra chores with their parents. They can offer to do the things their parents are tired of doing: cleaning windows, mowing lawns, shovelling snow, etc. If there isn't much work to be done at home, teenagers can make money helping their relatives or neighbours, e.g. they can look after their pets while they are at work or on holidays.

6.3. George Wilkins: I know that quite a few of my students make their own money in order to make their dreams come true. Most of them do different summer jobs like fruit picking. Others find work online or hand out flyers in shopping centres. I encourage them all to be enterprising as it's going to pay off later. For me, it's not so much about earning a lot but about having a goal, knowing what you want to become. Unfortunately, we don't teach that at school so it's good that teenagers take matters in their own hands.

6.4. Penny Ross: Before my sons turned 16 and started making their own money we had given them £10 a week and we encouraged them to save as much of it as they could. Now they are 18 and they never get tired of working. They've just started a car wash together. I must say that they are really successful. What definitely helps is the fact that they let their customers know that they're raising money toward a specific goal – on their 19th birthday they want to go on a trip around the USA. People are likely to support teenagers with a purpose and probably that's why a lot of customers pay them extra.