

# 57 Money

## 1 Basic vocabulary

Use the following words in the text below:

notes coins credit card currency cash cheque money belt

The less money you carry around with you, the better. I usually have about £40 in (1) . . . . . in my wallet and a couple of pounds in (2) . . . . . in my pocket. I pay (3) . . . . . for things which cost under £10, but for anything over that I use my (4) . . . . . I only use my (5) . . . . . book to pay bills. When I go on holiday, I carry all my foreign (6) . . . . . in a (7) . . . . . round my waist under my trousers!

*In the United States notes are called bills. The American spelling of cheque is check.*

## 2 Situations

Complete the following dialogues with the words below:

credit card cash change cheque

- Um, I think £25 is a bit expensive.  
> Well, there's 10% off if you pay . . . . .
- We still haven't paid the telephone bill.  
> Don't worry, I put a . . . . . in the post last night.
- Can I pay by . . . . . ?  
> Yes, we take Visa and Mastercard.
- Have you got any . . . . . ? I've only got a twenty-pound note.  
> Yes, I think I've got some pound coins.

*We say pay cash but pay by cheque or pay by credit card.*

## 3 Income

Most of us earn money from our regular jobs, but there are other ways of getting money too. Complete the definitions with these words:

- |            |                 |
|------------|-----------------|
| a. pension | f. maintenance  |
| b. grant   | g. interest     |
| c. fee     | h. pocket money |
| d. salary  | i. wage         |
| e. income  | j. bonus        |

- A . . . . . is what you earn weekly.
- A . . . . . is what you earn monthly or annually.
- Your annual salary plus any other money you earn in a year is your . . . . .
- A . . . . . is paid to a professional for some work – a lawyer, for example.

- . . . . . is given by parents to children.
- People who have retired receive a . . . . .
- . . . . . is paid by a man to his ex-wife.
- . . . . . is extra money you receive monthly or annually if you keep money in the bank.
- Some people receive a . . . . . once a year if they have done a good job or if the company has had a good year.
- A . . . . . is money given to you to help you with your studies or to travel.

*What social security benefits are available in your country if you are ill or unemployed?*

## 4 Talking about your income

Complete the following dialogues with the correct form of the verb phrases below:

get £400 a week      earn pretty good money  
make a lot more      get a rise

- I've only just got enough to get by at the moment, but fortunately I . . . . . next month.
- She wears some lovely clothes, doesn't she?  
> Yes, and she bought a Porsche recently, so I guess she . . . . .
- How's the new job? Does it pay well?  
> Not too bad. I . . . . . after tax.
- My basic wage is only £200 a week, but I . . . . . because I do so much overtime.

*In Britain it is not considered polite to ask somebody, "How much do you earn?" Can you ask this question in your country?*

## 5 Collocations with pay

Use these verbs with the correct pattern below:

pay      pay for      pay off

A . . . . .	a meal, the drinks, my ticket
B . . . . .	£10 for (the ticket), a lot of money for it, somebody to (fix your car), income tax, the bill, bills, a fine, the rent
C . . . . .	a loan, your debts, the mortgage

Use the correct form of some of the phrases from patterns B and C to fill the gaps in the following:

- Gas, electricity, telephone – all I ever seem to do is . . . . .
- I've got a loan of £10,000 to buy a car but it's going to take 5 years to . . . . . it . . . . .
- I've got a job at last! Now I can . . . . . all my . . . . . !
- The landlord came round last night to see why we haven't . . . . . yet.
- It's great to own my own flat at last, but it's going to take a long time to . . . . .
- The more money you earn, the more . . . . . you have to . . . . .

## 6 Verb collocations

Match the verbs on the left with the phrases:

1. spend	money	a. to a beggar
2. lose		b. on food
3. give		c. in a will
4. save		d. at the casino
5. leave		e. by walking to work
6. lend	money	f. in a new business
7. invest		g. into the bank
8. waste		h. to a friend
9. pay		i. for your holiday
10. change		j. on silly things

## 7 Expressions with money

Complete the dialogues with these sentences:

What a waste of money!  
It's very good value for money.  
It'll save a bit of money.  
He's got more money than sense!

- That new French restaurant does a fixed price menu for only £18. . . . .
- She's got more money than sense. That dress she's wearing cost £500!  
> You're joking. . . . . !
- Let's take the ferry instead of the plane.  
> Good idea! . . . . .
- Have you seen Martin's latest car? It's an open-topped Mercedes.  
> . . . . . !

## 8 Verb expressions with money

Here are some ways of earning money with little effort. Match these beginnings and endings:

- I've never won any money
- I inherited some money
- They've organised an event to raise money
- I'm hoping to borrow some money
- Her father made a lot of money
  - from the bank.
  - when my grandfather died.
  - when he sold his house.
  - for charity.
  - on the lottery.

## 1 Basic vocabulary

Read these sentences and put the words and phrases in green into the correct column below:

- The wedding's at one of the best hotels in London. Her father's a very wealthy man.
- They must be pretty well-off. They've just bought a six-bedroomed house.
- I won't be able to have a holiday this year. I'm a bit short of money.
- My father's got a very good pension so my parents have been quite comfortable since he retired.
- I can't come out tonight. I'm broke.
- I lent my brother some money last week. He's a bit hard up at the moment.
- When the children were young, we couldn't afford to go on holiday.
- They have three holidays a year so they must be loaded.

**Lots of money**

**Little money**

.....	.....
.....	.....
.....	.....
.....	.....

Now mark each of the following sentences (+) if they are about having a lot of money or (-) if they are about having very little or no money:

- He won the lottery last year. They say he's a millionaire.
- This latest tax will make life even more difficult for families on low incomes.
- I can just about get by on what I earn.
- Millions of people in developing countries live in poverty.
- He's lived a life of luxury since he sold his business.
- He's lost his house, his car – everything. He's been made bankrupt.

## 2 Rich and poor idioms

Mark each of the following sentences (+) if they are about someone who is rich, and (-) if they are about someone who is poor:

- She's got money to burn. ....
- He's on the breadline. ....
- Money's a bit tight at the moment. ....
- We need to tighten our belts. ....
- They live in the lap of luxury. ....
- We're struggling to make ends meet. ....
- She hasn't got a penny to her name. ....
- They just live from hand to mouth. ....
- She's worth a fortune. ....

## 3 Borrow and lend

In one of Shakespeare's most famous plays – Hamlet – one of the characters gives this piece of advice:

Neither a borrower nor a lender be.

Complete this dialogue with these words:

pay you back      lending      owe  
borrow              lend

Peter: Mark, can I ..... £5 for a couple of days?

Mark: I'm always ..... you money. You still ..... me the £10 I ..... you last week.

Peter: Don't worry. I'll .....

Mark: Sure, when? At Christmas?

Peter: No, on Friday. I promise.

Complete another version of the same dialogue with these words:

get it back      borrowing      lent  
paid back      lend

Peter: Mark, could you ..... me £5?

Mark: You're always ..... money from me. You still haven't ..... the £10 I ..... you last week.

Peter: I know, I know. Don't worry. You'll ..... on Friday.

Mark: I'll believe that when it happens!

Notice the patterns: Could you lend me ...?  
Can I borrow ...?

## 4 World poverty

Complete the following article using these words:

debt      share      wealth  
poverty      progress      poor

Although huge (1) ..... has already been made in tackling global (2) ....., there is still a widening gap between the rich and the poor.

The unfair distribution of (3) ..... means that while the world as a whole is getting richer, many poor people are excluded from their (4) ..... of this wealth.

One sign of hope is that rich nations are starting to consider cutting Third World (5) ....., Governments now recognise that without debt relief, there is little chance of poor countries like Rwanda and Tanzania achieving the growth necessary to lift their population out of absolute poverty.

Charities now have the ambitious target of cutting the world's (6) ..... by half in the next fifteen years. They believe that this target will only be reached when governments and development agencies work together to achieve it.

## 5 Well-paid or badly-paid?

Put these phrases into the correct list:

hardly anything  
far too much  
a fortune  
next to nothing  
peanuts

1. Professional footballers are paid .....

2. Children in developing countries who make footballs are paid .....

## 6 Revision

Complete each of the following expressions from this unit with one word:

- I couldn't ..... it.
- We need to tighten our .....
- I'm a bit ..... of money.
- They're a bit ..... up.
- She hasn't got a ..... to her name.
- They're paid ..... to nothing.
- He lives a life of .....
- I can just about ..... by.
- Could you ..... me £10?
- Can I ..... £10 for a couple of days?



## 1 Basic vocabulary

Complete the sentences below with these words:

borrow	interest
cash	loan
overdrawn	overdraft
debts	account
cheque	cashpoint

- I haven't got any ..... with me. I'll need to go to the bank.
- My salary is paid straight into my ..... at the end of every month.
- If you want to buy a new car, why not get a ..... from the bank?
- Interest rates are very low. Why don't you ..... the money from the bank?
- I'm going to the bank to pay in this .....
- I'll have to stop spending so much money. I'm already ..... by over £100.
- If you are prepared to take more risk, you'll get higher ..... on your investment.
- Tom's got quite a few ..... He's borrowed money from the bank and several of his friends.
- I need some cash. Is there a ..... near here?
- I'm spending too much money. I've already got an enormous .....

A cashpoint is called an ATM in American English. In informal British English it is often called a hole in the wall.

## 2 Foreign currency

If you go abroad you will probably go to a bank to change money. The currency in Britain is sterling (pounds and pence) and in the United States it is dollars and cents. The current exchange rate is \$1.50 = £1. In which countries are the following currencies used?

- |               |             |
|---------------|-------------|
| 1. the rouble | 4. the real |
| 2. the yen    | 5. the euro |
| 3. the rupee  | 6. the peso |

## 3 Bank accounts and bank cards

Put these words in the correct list below:

current	credit	deposit
savings	cash	joint

..... account      ..... card  
 .....  
 .....

Now match the phrases with these definitions:

- An account shared by two or more people.
- An account that allows you to pay money in or take money out whenever you like.
- A card used to buy things on credit. You have to pay money back each month.
- A card used to take money out of a cashpoint.
- These accounts earn higher interest.

*In Britain different banks use different names for their accounts. Most people have a current account. If you want to leave money in the bank for longer periods, you will use a deposit, savings, or high-interest account.*

*In the United States a cash card is called an ATM card. A current account is called a checking account.*

## 4 Using an account

Complete the sentences with these words:

electronic	write	direct debit
a withdrawal	a pay-in	standing order

- If you pay money into your account you make .....
- If you take money out of your account you make .....
- If you need to pay a bill, you can ..... a cheque.
- If you have to pay money to the same person or company on a regular basis, you can pay by ..... or by .....
- Some people never need to visit their bank. They use an ..... banking service. They can check their account and make payments using the internet.

## 5 Borrowing money from the bank

Complete the following dialogues with the words below:

debt	interest	loan
mortgage	overdraft	overdrawn

- I'm glad it's nearly the end of the month. I've got absolutely no money left.  
> I know what you mean. I don't get paid for another week and I'm already .....
- You're working long hours at the moment. Are you saving up for something?  
> No – nothing so exciting! I'm trying to pay off the ..... on my Barclays account.
- I'm sure the bank would lend you the money if you really need it.  
> No, I don't want to do that. I already owe my father £300. I really don't want to get further into .....
- I hear you're thinking of starting up your own business. How are you going to get the money?  
> No problem. I've already applied to the bank for a .....
- If you really want a new car, why don't you borrow some money from the bank?  
> I don't really want to do that. You have to pay so much in .....
- So, I hear you're getting a flat of your own, are you?  
> Yes, I've found a really nice place, saved up enough for a deposit, and arranged a .....

*A mortgage is a loan, but it is only used to buy a flat or house.*

*If your account is in the black, do you have a healthy account or do you owe money? What about if you're in the red?*

## 6 At the cashpoint

Put the following into the most logical order:

- Key in your PIN number.
- Take your card.
- Choose the amount of money you want.
- Take your cash.
- Insert your card.
- Press the 'withdraw cash' button.

1. ... 2. ... 3. ... 4. ... 5. ... 6. ...

You can also use the cashpoint for other services.

Complete the text below with these words:

statement      balance      transactions

If you just want to know how much money you have in your account, you can check your (7) ..... You can also order a (8) ....., which your bank will send out to you within a few days and which shows all the (9) ..... you have made.

## 7 At the bank – verbs

Make complete sentences:

- I'd like to open
  - I'd like to pay
  - I'd like to transfer
  - I'd like to withdraw
  - I'd like to cash
- these travellers' cheques.
  - a new account.
  - £200 from my current to my savings account.
  - this cheque into my account.
  - £300, please.



8. hype

**Exercise 3:** 1e 2f 3g 4a 5b 6h 7d 8c

**Exercise 4:** 1c 2b 3d 4a 5h 6e 7f 8g

**Exercise 5:** a. offer b. deal c. gifts d. loyalty e. tour

1. special offer 2. promotional tour 3. sponsorship

deal 4. free gifts 5. brand loyalty

f. prices g. magazines h. names i. points j. shot

6. brand names 7. glossy magazines

8. competitive prices 9. selling points 10. mail shot

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## Unit 57 Money

**Exercise 1:** 1. notes 2. coins 3. cash 4. credit card

5. cheque 6. currency 7. money belt

**Exercise 2:** 1. cash 2. cheque 3. credit card 4. change

**Exercise 3:** 1i 2d 3e 4c 5h 6a 7f 8g 9j 10b

**Exercise 4:** 1. I'm getting a rise 2. earns pretty good money 3. get £400 a week 4. make a lot more

English Vocabulary Organiser Answer Key

**Exercise 5:** A. pay for B. pay C. pay off

1. pay bills 2. pay it off 3. pay off all my debts

4. paid the rent 5. pay off the mortgage 6. tax you have to pay

**Exercise 6:** 1b 2d 3a 4e 5c 6h 7f 8j 9g 10i

**Exercise 7:** 1. It's very good value for money

2. What a waste of money! 3. It'll save a bit of

money. 4. He's got more money than sense!

**Exercise 8:** 1e 2b 3d 4a 5c.

**Exercise 2:** 1. baskets, trolley 2. checkout 3. plastic bag 4. aisle 5. organic, organic

**Exercise 3:** 1S 2C 3S 4S 5C 6C

**Exercise 4:** 1. make a list 2. pick up a bargain 3. try

this on 4. get a refund, keep the receipt 5. got this

If you're *window-shopping*, you're just looking in the shop windows with no intention of buying anything.

**Exercise 5:** 1. price 2. cost 3. price 4. cost 5. price

6. price 7. price 8. cost 9. the cost of living

## Unit 58 Rich and poor

**Exercise 1: Lots of money:** wealthy, well-off, comfortable, they must be loaded **Little money:**

short of money, broke, hard up, couldn't afford

9+ 10- 11- 12- 13+ 14-

**Exercise 2:** 1+ 2- 3- 4- 5+ 6- 7- 8- 9+

**Exercise 3:** First dialogue: borrow, lending, owe, lent, pay you back Second dialogue: lend,

borrowing, paid back, lent, get it back

**Exercise 4:** 1. progress 2. poverty 3. wealth

4. share 5. debt 6. poor

**Exercise 5:** 1. far too much, a fortune 2. hardly

anything, next to nothing, peanuts

**Exercise 6:** 1. afford 2. belts 3. short 4. hard

5. penny 6. next 7. luxury 8. get 9. lend

10. borrow

## Unit 59 At the bank

**Exercise 1:** 1. cash 2. account 3. loan 4. borrow 5. cheque 6. overdrawn 7. interest 8. debts

9. cashpoint 10. overdraft

**Exercise 2:** 1. Russia 2. Japan 3. India 4. Brazil

5. those countries which are part of the Euro-zone,

for example France, Germany, etc 6. Mexico

**Exercise 3:** current, deposit, savings, joint account, credit, cash card

1. joint account 2. current account 3. credit card

4. cash card 5. savings account, deposit account

**Exercise 4:** 1. a pay-in 2. a withdrawal 3. write

4. direct debit, standing order 5. electronic

**Exercise 5:** 1. overdrawn 2. overdraft 3. debt

4. loan 5. interest 6. mortgage

If your account is *in the black*, it is in credit (+). If it is *in the red*, it is in debit (-).

**Exercise 6:** 1e 2a 3f 4c 5b 6d

7. balance 8. statement 9. transactions

**Exercise 7:** 1b 2d 3c 4e 5a