

Topic: Money and Money Matters

Let's get started... Is it okay to talk about money in your home country? For example, do people talk about their salary, their income, their expenses, their property or the price of something they bought or sold? Are these okay topics? Explain.

Story: People who love to shop and buy new things have been very important to the U.S. economy. But maybe economic trouble will change that. Businesses are closing. People are losing jobs. People are going to a food bank for the first time.

But even people who **have** money to spend are cutting back on spending. At a recent charity fundraiser in Atlanta, a woman wore a 10-year old dress instead of buying a new dress.

She talked about the past: "We all went overboard.

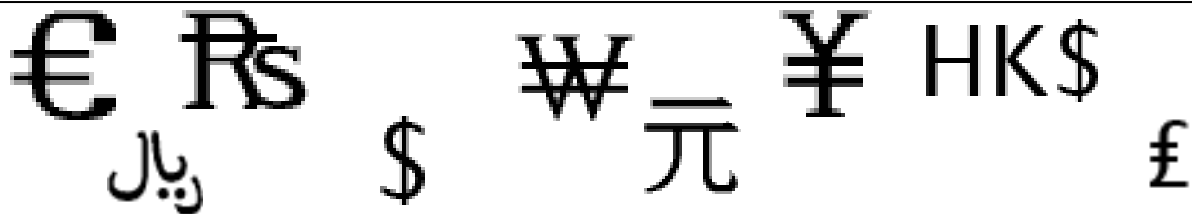
And we're trying to get back to where we should have been." A Chicago high school teacher says, "I think this economy was a good way to cure my compulsive shopping habit."



In pairs for 5-10 minutes:

In your home country, who earns money for the family? Does the person who earns the money also decide how to spend the money? Explain.

Share your partner's answers with the group.



Group Activity - How many words about **money** can you think of - for example: loan, salary, give, yen, yuan Write them here.

Loan

Salary

Which of these topics would you like to talk about?

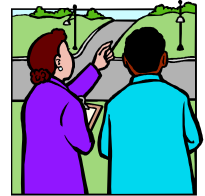
Discussion Questions - talk in pairs or small groups:

Do people use loans to buy property in your home country? If so, do people borrow money from family, from friends and neighbors, or from banks? Do people borrow for their personal needs or borrow for businesses? Explain.

In your home country, do people charge or pay interest on a loan? Do people sign a contract for a loan or just give their word? What happens when people don't pay back the money they've borrowed? Give examples.

Are you willing to tell a story about when you borrowed or lent money?

In your home country, is owning land more important than having cash? How do people save money? Do they invest in a business, buy land, put money in a bank, or something else?



In many families, children are given money each week or each month - an allowance. In your home country, do parents buy things for their children, or do they give their children money to spend?

In your home country, can both men and women inherit money? Is it common for people to have a will - a document that explains what will happen with property and money when someone dies? Explain.

In your home country, what do people do with their money?

spend it on current living expenses

spend it on capital items like property, buildings, businesses, cars, land

share their income with parents, siblings, children or other relatives

save it

give away money to charity

With the changes in the world economy in 2008 and 2009, have you changed how you spend, save, earn, or give money? Explain.

New vocabulary: salary, income, expenses, economy (economic), cutting back, charity fundraiser, go (went) overboard, compulsive, habit, borrow, charge, interest, contract, property, land, capital, invest, inherit, allowance, earn

Keep talking about it this week: Ask friends, "What would you do if someone gave you one million dollars?" Write down their answers. Share with the Talk Time group next week.

More of the story: read the full New York Times article about consumer spending at http://www.nytimes.com/2009/03/10/us/10reset.html?_r=1

Look up world currencies at: <http://www.xe.com/symbols.php#list>