

Recession

Activity 1

Discuss with your partner the difference between the following words.

economical economic

Activity 2

Complete the following sentences with one of the words from Activity 1.

1. Many countries are currently suffering due to an crisis.
2. Cars which use a lot of petrol are not very to use.
3. Politicians rarely admit telling lies – they just say that they were with the truth!
4. The management called a meeting to discuss the forecast for the coming year.

Activity 3

Fill the gaps in the sentences below with the following words and phrases in the correct form.

*to bail out capitalism to default deflation economic crisis to go bankrupt to nationalise
quantitative easing The Great Depression unemployment credit crunch*

1. Do people in your country buy a lot of things on credit? How is the affecting people in your country? How long do you think the financial crisis will go on?
2. Do you think that banks is a good solution to the banking crisis? Do you think that the taxpayer should pay for the mistakes made by bank executives? Should governments be allowed to rescue such institutions bythem..... in this way?
3. Do you think that the current financial crisis demonstrates that has failed? What are the alternatives? Is communism the answer?
4. Have any major companies in your country? How did they come to lose so much money?
5. means that prices go down because consumers stop purchasing goods. What are the advantages and disadvantages for a country if prices drop in this way?
6. Has risen recently in your country? How many people are currently out of work?
7. What can be done when someone on a debt or a loan because they have borrowed more than they can afford to repay? Is prison the answer?
8. Some people say that printing more money (a phenomenon known as '.....') is a good solution to the current financial crisis. What do you think?
9. When and where did take place? How did it start? How did politicians of the day deal with it?
10. What lessons do you think financiers will learn from the current? Will the financial difficulties and challenges of the current situation teach them anything?

Activity 4

Ask your partner the questions in Activity 3.

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Activity 5

Go to **EnglishClub.com** and click on the 'TP Homework' icon. Use the information you find there to answer the questions below.

1. What does GDP stand for?
2. What happened on 'Black Tuesday'?
3. When was Black Tuesday? a) October 25th b) October 29th c) October 31st
4. What is the answer to the Quick Quiz?

Activity 6

**Do you think people borrow too much money these days
and buy too many things on credit?'**

If you would like to express your opinion on this subject go to **EnglishClub.com** and click on the 'TP Discussion' icon to take part in the forum discussion there.

N.B. Netiquette! PLEASE CHANGE THE DEFAULT SUBJECT LINE TO INDICATE THE OPINIONS IN YOUR POST BECAUSE IN A BUSY THREAD IT HELPS PEOPLE DECIDE WHICH POSTS TO READ!

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