

EPISODE 37

LEVEL B2

READING COMPREHENSION



**BORROWING AND LENDING**

A) Nick, I'm a bit **short of money** (= I have little money) and I need to **pay my bills**. Do you think you could lend me a couple of pounds?



B) You know I'm **in debt** myself (= I borrowed money from someone). I **took a bank loan** for my new car (= I borrowed money from the bank), so I'm also **hard-up** at the moment (= I don't have money).

A) It's just till the end of the month. I promise I'll **pay you back** when I get my next salary (= give you the money you lent me).

B) OK, I'll lend you the money provided you give me back the \$20 you still **owe** me (= you have to give it back to me). Do you remember? You borrowed it from me the last time you were **broke** (= without money).

A) I'm sorry, I have completely forgotten ... You can be sure you'll get all the money back in three weeks' time. I've been told I'll be given extra money with my next salary.

**More contexts for the new words:**

- We are **short of time**. We'd better hurry up. (= we don't have much time)
- Of course I'll help you. **I owe it to you**. (= you helped me before, so now I'll help you)



### EXERCISE 1

Decide if the sentences below are true or false. Correct the false ones.

1. When you're broke, it means your car has just broken down.
2. When you're short of money, you expect to receive some money soon.
3. If you owe money to someone, you have to pay them back.
4. 'Hard-up' and 'short of money' are synonyms.
5. When you're in debt, you owe money to someone.
6. When you pay your bills, it means you go shopping.



### EXERCISE 2

Match the question halves, then answer the questions.

- |                                              |                             |
|----------------------------------------------|-----------------------------|
| 1. Have you ever taken a                     | a. back the money they owe? |
| 2. When was the last time you were short     | b. of money? Why?           |
| 3. What do you think of people who don't pay | c. bank loan? Why/ Why not? |

## ENGLISH IN USE



One of the speakers from today's lesson claims,

*'I've been told I'll be given extra money with my next salary.'*

The sentence includes the passive, which we are already familiar with. Today, however, I'd like to draw your attention to the use of passive with a group of verbs to which 'tell' also belongs.

There are a number of commonly used verbs that take two objects, e.g.

BRING, TELL, SEND, SHOW, TEACH, PROMISE, BUY, WRITE, SELL, GIVE, READ, TAKE, OFFER, PAY and LEND.

With these verbs you can make two passive sentences:

*Kate **was given** some flowers by her boyfriend. (more usual)*

*Some flowers **were given to Kate** by her boyfriend. (less usual)*

*You **will be shown** the city tomorrow. (more usual)*

*The city **will be shown** to you tomorrow. (less usual)*

## IDIOM CLOSE-UP



A/ George has asked me for a loan again.

B/ What?! He's such **A SPONGE!**

A **sponge** (or a **sponger**) is someone who asks for money and other things from friends or relatives and makes no effort to pay for anything themselves. Such a person **sponges off** other people.

## PHRASAL VERBS CLOSE-UP



1. If you **RUN UP** a bill or a debt, you owe a lot of money.

*My dad **ran up** a huge debt.*

*She stayed two weeks at the hotel and **ran up** a bill which she couldn't pay.*

2. If you **BAIL** someone **OUT**, you help a person or organization out of a difficult situation.

*She keeps running up huge debts and asking friends to **bail her out**.*

*The government has already **bailed** the project **out** twice before.*



### EXERCISE 3

Complete the story. Use the pictures to help you.

Claire never paid for anything, asking her friends to pay instead. She was a real



(1).....

. Whenever she (2).....



up a debt, she

asked everyone else to bail her (3).....



. In the end, her friends turned away from her, and she spent the rest of her life in prison, locked up for her debts.

## NEWS



### NATIONAL DEBT

National debt is the **buzzword** of the recent months, with everyone talking about it, but do you really know what it is? It is the money borrowed by the national government, usually in the form of **securities** or government **bonds**, or – in the case of less **creditworthy** nations – from a supranational organisation such as the World Bank. There is nothing wrong with having a national debt, as long as it does not amount to a significant percentage of **GDP**. China has very low public debt values, around 19% of the GDP. Poland and the USA have medium ones, 53% and 62% respectively. The champions here are Greece and Japan, with national debt exceeding GDP and amounting to 143% and 198% thereof respectively. So, next time someone talks about the terrible Polish debt – tell them it's not so bad!

### GLOSSARY

- **buzzword** – a very popular word
- **securities** – documents showing that you own shares in a company
- **bonds** – documents given to someone who invests money in a government or company, promising to pay back the money with interest
- **creditworthy** – likely to pay back money that you borrow
- **GDP** – gross domestic product: the total value of the goods and services that a country produces in a year

## KEY TO EXERCISES

### Ex. 1

1. False – it means you have no money.
2. False - it means you have little money.
3. True
4. True
5. True
6. False – it means you pay for your gas, electricity, phone, etc.

### Ex. 2

1. c
2. b
3. a

### Ex. 3

1. sponge
2. ran
3. out