

Debt

Level

Intermediate and above

Tasks

Identifying words collocating with 'debt'

Scanning an article about debt

Reading the article and summarising key points

Using verbs related to borrowing money

Discussing what students would do with money from a loan

How to use the lesson

- 1 Write the figure of one trillion (1,000,000,000,000) on the board and tell students that this represents the volume of consumer debt in the UK. Find out what they know about national debt in their country. If appropriate, students can discuss how economical they are with money. Hand out the worksheet and ask them to give definitions for the phrases they know.
- 2 Ask students to scan the article and highlight any other phrases with the word 'debt'. Check understanding.

Answers

Paragraph 1: volume of debt

Paragraph 2: national debts, crippling debts, indebted countries, debt relief,

Paragraph 3: huge debt

Paragraph 4: to get into debt

- 3 Students read the text again and summarise the key points. You can ask further discussion questions such as: should the Third World debt be reduced further? Is it worth hosting the Olympics? Are the banks and finance companies to blame for individual debt?
- 4 Ask students to make sentences with these four verbs. Deal with any further vocabulary questions. Check understanding of use of borrow and lend.
- 5 Tell the students that they are going to take out this loan in small groups. Together they must decide what to do with the money. When they have finished, ask them to report their ideas back to the class. The class then vote on which group is the most economical (has decided to invest the money), and which group is the most carefree (has decided to spend it on holidays and having fun).

Related websites

Send your students to these websites, or just take a look yourself.

<http://www2.gol.com/users/bobkeim/money/debt.html>

<http://www.moneyfacts.co.uk/>

http://news.bbc.co.uk/1/shared/spl/hi/pop_ups/04/business_the_road_to_a_trillion/html/1.stm