

## Banking crisis

### Level

Upper-intermediate

### Tasks

Deciding if a set of business and financial words are positive, negative or neutral

Sequencing financial headlines in chronological order

Reading a transcript of a Finance programme about banking

Identifying the odd word out of a list of collocations

Discussing questions arising from the transcript

### How to use the lesson

- 1 Tell students that this lesson is about the recent banking crisis, and the global economic crisis. Hand out the worksheet. Ask students to mark the words as positive, negative or neutral. Do a quick whole class check.

#### Answers

**Positive:** *stability / rally*

**Negative:** *debt / panic / plummet / meltdown / crisis / bankruptcy / crash / turmoil*

**Neutral:** *takeover / loan*

- 2 Ask students to sequence the headlines in chronological order.

#### Answers

*Crisis at Northern Rock – Lehman's collapse – AIG rescue package – New UK superbank emerges – Markets rally*

- 3 Students read the whole transcript. Ask them to summarise the week's events. Also, ask them to tell you who might be to blame, i.e. the banks themselves, but also people living on credit. You may wish to look at any useful vocabulary, such as: *intervene / sub-prime / unsustainable / shudder / core*.

- 4 Ask students to identify the odd word out in each line.

**Answers**    4.1 (f) *plummet*                      4.2 (d) *dramatic*                      4.3 (e) *spend*

- 5 Divide the class into small groups to discuss the questions. Elicit feedback from each group. Encourage discussion. Finish the lesson by giving language feedback.

### Related websites

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

<http://www.lehman.com/>

<http://en.wikipedia.org/wiki/HBOS>

<http://en.wikipedia.org/wiki/AIG>

<http://news.bbc.co.uk/1/hi/business/7625419.stm>

<http://news.bbc.co.uk/1/hi/business/7521250.stm>