

Are Educated People More Likely to Have Debt Problem?

Discussion

How are you doing today?

It has been a busy day.

What did you do before the class?(Past Simple Tense(did))

I just took a quick review. I finished my dinner.

What are your plans for the rest of the day?

I plan to get my job done and maybe review our class to make myself familiar with this knowledge.

You still haven't finished your work?

No, I haven't.

I will have many more tasks.

What is debt?

It's the money that is owed.

Are educated people more likely to have debt problems?

It's really not true. Educated people are equally likely to have debt problems as an uneducated people.

It all comes down to financial education. Educated people, although have learned about professional knowledge, have usually never learned about money and finance.

It depends. Some educated people use their knowledge and do things aggressively.

Debt can be good or bad.

If you borrow money, and you start a business and because of that you make much more money, then the debt is good.

If you borrow money, and buy car which take more money, this kind of debt would be bad.

Why don't we learn more about money?

Why is this not being taught in high school?

Do you have a credit card?

Yes, of course. I have three credit cards.

Do you know what is the difference between a debit and credit card?

Usually borrowed is more expensive because you need to pay an interest rate.

Everyone should learn how to make a personal financial statement.

You can always match the tense from the question.

Vocabulary

New words

1. debt(noun)
2. educated(adj.)
3. luxury(noun)
4. deal with(phrasa verb)
5. be likely to(expression)

Useful words

1. re-evaluate(verb):to evaluate again.
2. rare(adj.):not found easily. :found in very limited amounts.
3. rarity(noun):the state of being rare.
4. liability(noun):(finance)something that takes money from your pocket.
e.g. a car, house, etc.
5. asset(noun):(finance)something that bring money to you. eg.stocks, business, renting property, etc.
6. lend(verb):to give money or something to someone.
7. borrow(verb):to take money or something from someone.

Grammar

Countable and uncountable nouns

For countable nouns you should use many.

many shoes

many words

many flowers

For uncountable much.

much water

much time

much money

Past Tense

When you talk about things that you did and that have happened make sure you use past tense. In our everyday conversation we use past tense frequently.