

Borrowing Money

Discussion

How are you doing today?

It's morning in China, I am fine.

What did you before this class?

I just took my kid to his school. I am sitting in a car.

What is your job?

I am sales person in an American company.

What do you sell?

I sell chemistry material which is used for plastic. This material is used in home appliances.

Do you have any hobbies?

I like to play football and listen to music.

I am very interested in listening to online stories.

When I drive to my office I listen to audiobook "The old man and the sea."

Some very famous books.

I like listen to audiobooks instead of reading them.

Why do you want to improve your English?

I am working in an American company, sometimes I need to have a meeting with my colleagues and speak in English. I need to improve my English to meet my job's requirements.

Do you have a credit card?

I have three credit cards.

Why do you need three?

It's easy to get a credit card, but it's hard to cancel it.

Although I have three credit cards, I didn't use them.

When I bought my house, I asked a bank to lend me some money, and I opened these credit cards.

Besides for buying a house, have you ever borrowed money from the bank?

No, I haven't.

Why not?

It was not necessary. I don't want to pay the interest rate to them.

I don't like purchasing with my credit card.

It makes confusion.

What was this dialogue about?

This dialogue talked about a lady who wanted to take a loan from the bank. Her

purpose is to buy a house. Banker asked her to show her ID card and fill in the form. The banker took this documentation to calculate how much money the lady can borrow. The result was positive.

How much was the interest rate?

It was 5%.

What is the interest rate in China?

It's 5.8%.

It has decreased 0.7%

Why do people get stuck in debt?

Spending money is much easier than earning money.

People don't have a plan.

The situation changes. We don't know when we will lose our jobs.

That is especially a problem when you take a long-term loan.

Vocabulary

Useful words

1. stuck in debt(expression):you can't return the money, you always borrow more.
2. stuck(adj.):you can't move, can't get out of something. e.g. I got stuck in a traffic jam.
3. punctuation(noun):refers to marks in writing that indicate different things.
4. . (punctuation mark): period or full-stop
5. ? (punctuation mark): question mark
6. ! (punctuation mark): exclamation mark
7. , (punctuation mark): comma
8. confuse(verb)
9. confusion(noun)
10. afford(verb):to be able to buy something.
11. debit card(noun):used to withdraw money from your own account.
12. credit card(noun):used to borrow money from the bank.
13. hobby(noun):something you like to do in your spare time. e.g. doing or playing sports
14. interesting(adj.)
15. interest(noun)
16. estimate(noun, verb):to roughly calculate something :rough calculation. e.g. I estimate that this project will cost \$10 000.
17. loan(noun):the money that you borrow. e.g. He took a loan from a bank.
18. mam(noun):this word refers to an older lady.

New words

1. bank statement(noun)

2. borrow(verb)
3. budget(noun)
4. debt(noun)
5. interest rate(noun)
6. investment(noun)

Grammar

Words that indicate plurality

After words like “some, many, a lot of, all, one of, etc.” make sure you use plural form of a countable noun.

many teacher(wrong)

many teachers(correct)

some very famous books(correct)

Past Tense

When you talk about things that you did, that already happened, make sure you use past tense. We actually use past tense extensively(a lot) in our daily conversations.

I work as an English teacher.(I am still teaching.)

I worked as an English teacher.(I am not teaching anymore.(I am still teaching.)