

E-TALKING  
BEST FOR YOU

Europe

Mediterranean Sea

Persia

China

Egypt

# The Global Economy

Trade and International Business.

view

Somalia

Indian Ocean

Java



# INTRODUCTION

## Lesson Objectives:

Being able to talk about business. Being able to make the difference between formal and informal speech, and when to use each.



In this lesson, we will be looking at doing business in the global economy. You will also learn how to use formal and informal writing for your emails.

START





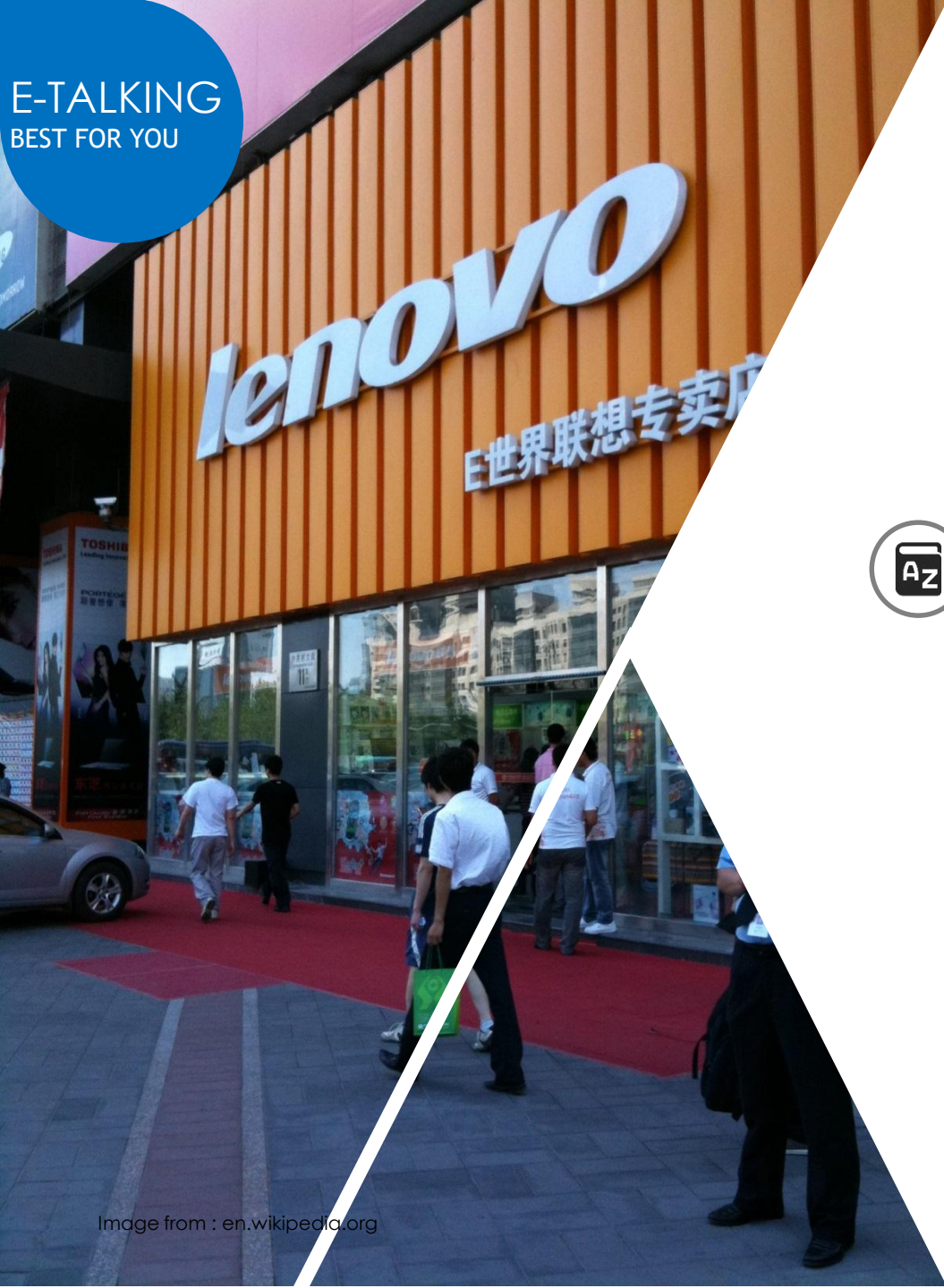
## WARM-UP

What is globalisation? Is it always a good thing? What have you purchased that was made in another country? What does your country export?



# GETTING STARTED

Make a list of products that your country exports abroad. Then make a list of items that it imports from other countries.



# 01 The Big Players

**Multinational corporations** (MNCs) **dominate** the **global economy**. The top 100 companies account for almost 70% of **international** trade.



**Multinational** (adjective) Involving several countries.

**Corporation** (noun) A large company with legal status.

**To dominate** (verb) To have power over others.

**Global** (adjective) Relating to the whole world.

**Economy** (noun) Production and supply of goods and services.

**International** (adjective) From one country to another; between two or more countries.



## 01 The Big Players

This can be bad for small companies that have to compete against them in local markets. Also, MNCs can influence government trade policy and benefit from paying less tax.



# DISCUSSION

Do you think MNCs are good?  
How can they hurt local business?  
Are they good for the environment?  
Can you name the biggest MNCs?

01



## 02 Let's Practice

Complete the sentences with the correct word.

**environment/economy/multinational/global/international**

My company makes products that are good for the \_\_\_\_\_.

I think the \_\_\_\_\_ is Taiwan is growing.

I'd like to work for a \_\_\_\_\_ corporation and make lots of money

The \_\_\_\_\_ economy is important to everyone.

\_\_\_\_\_ trade has always been important for local economies.



## 03 Slow Food

The slow food **movement** is a way that we can each help save the world. The main idea is to buy food that is grown **locally** and produced in a way that doesn't **cause unnecessary** harm to the environment.



**Movement** (noun) A group of people working together.

**Locally** (adverb) Close to where you live.

**Cause** (noun) To give rise to.

**Unnecessary** (adjective) Not needed.



One such example is shopping for vegetables at your **neighborhood** market and choosing **organic** food whenever possible.



**Organic** (adjective) Not grown with chemicals and poisons.



# DISCUSSION

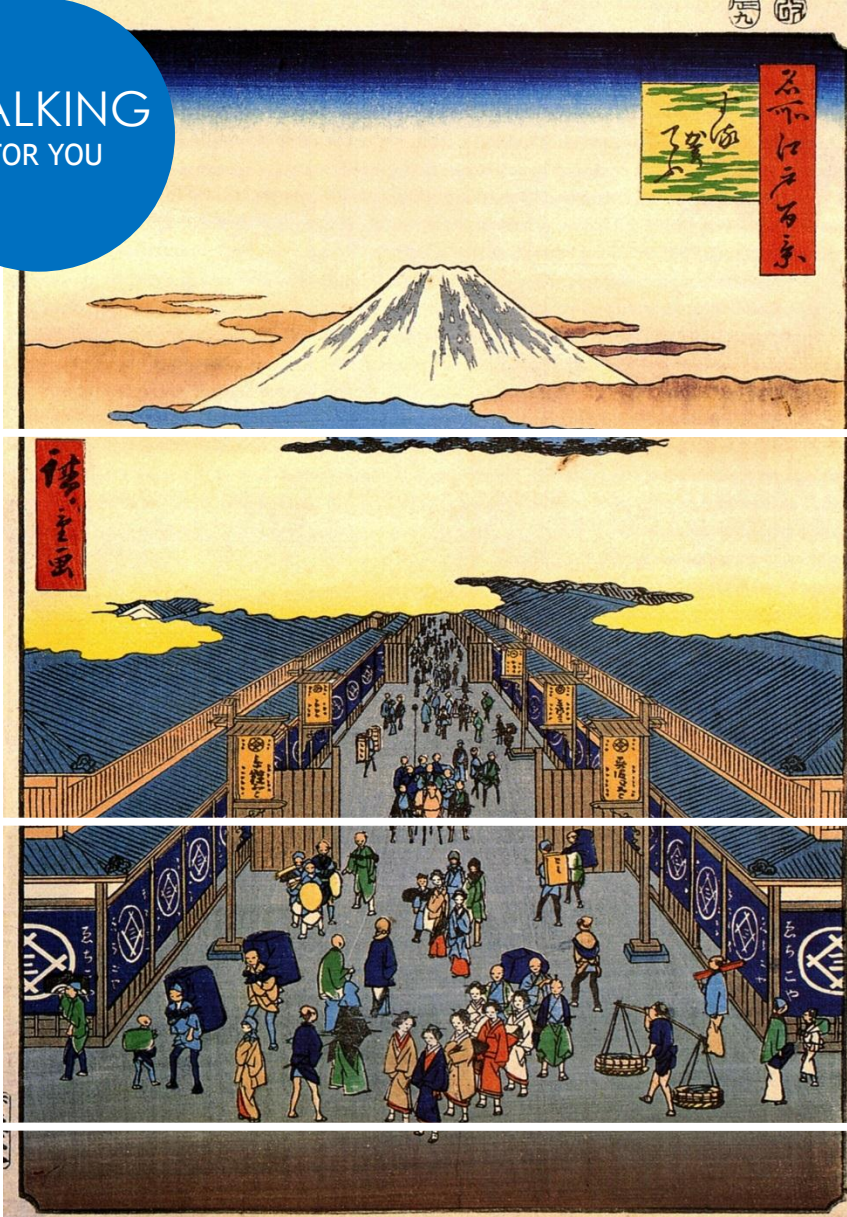
Would you support the slow food movement?

Do you think this is important?

How do you feel about organic food?

02





## 04 Formal vs Informal Style

Read the following two emails and discuss the formal and informal points of each.

### Informal :

Hi Adam,

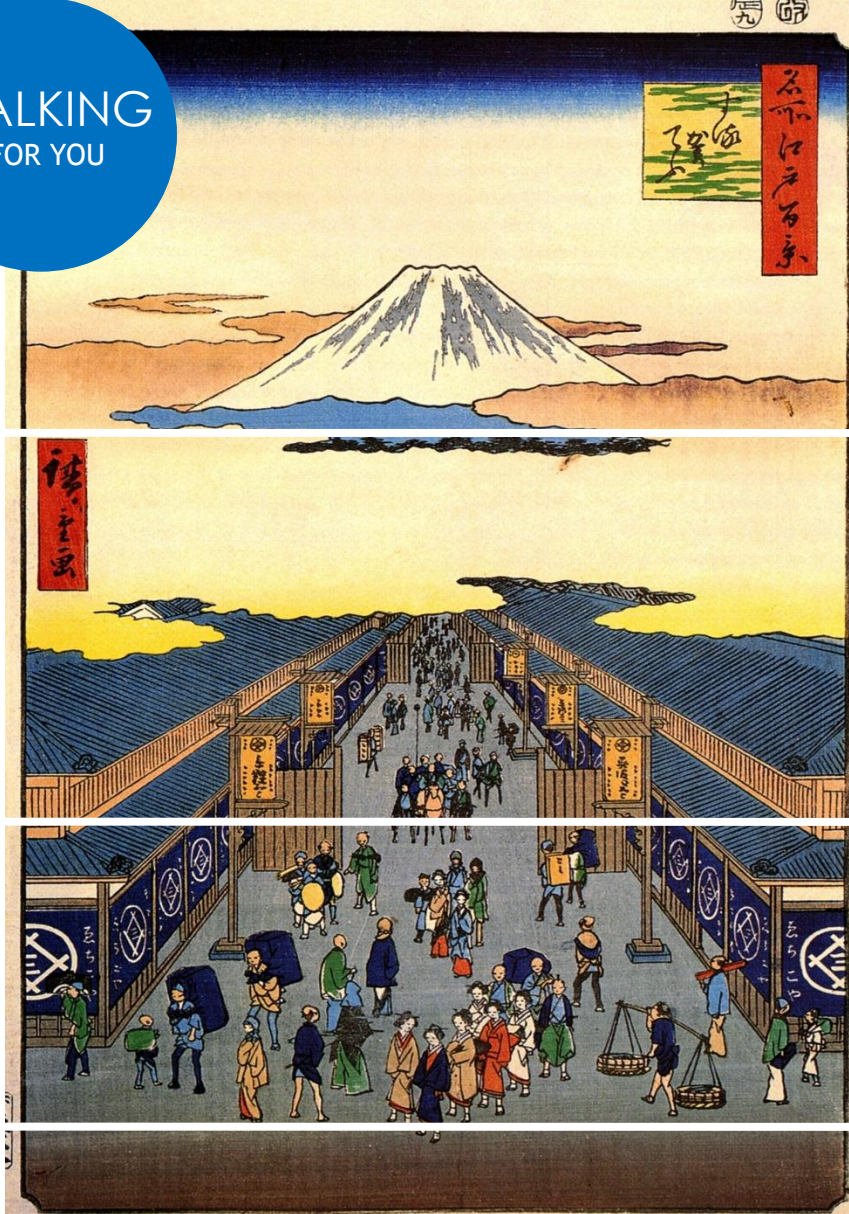
How's it going? I just had the best vacation ever . About the **meeting** – Friday is fine.

Send details when ready. Things are great here – sales up 30%

Johnny



**Meeting** (noun) When people come together at a set time and place.



## 04 Formal vs Informal Style

### Formal :

Dear Mr Watson,

Thank you for contacting our company. Your **comments regarding** the project in Japan were **appreciated**. Please don't **hesitate** to contact us at any time.

Best Regards,

Bob Marlon

AZ

**Meeting** (noun) When people come together at a set time and place.

**Comment** (noun) A remark; something said or written.

**Regarding** (preposition) In respect of.

**To appreciate** (verb) To see the worth of.

**To hesitate** (verb) To pause.





# DISCUSSION

Can you see the differences in informal and formal style?  
When should you use each style?

03



# SPEAKING TASK

Find a partner, and have one person argue for the benefits of the global food trade, and the other partner to argue against it (and for the slow food movement).





# ASSESSMENT

Complete the sentences using the vocabulary words  
from this lesson:

**meeting/comment/hesitate/regarding/appreciate/organic/neighborhood/ locally**

1. \_\_\_\_\_: When people come together at a set time and place.
2. \_\_\_\_\_: To see the worth of.
3. \_\_\_\_\_: In respect of.
4. \_\_\_\_\_: Not grown with chemicals and poisons.
5. \_\_\_\_\_: The area of town in which you live.
6. \_\_\_\_\_: Close to where you live.
7. \_\_\_\_\_: To pause.
8. \_\_\_\_\_: A remark, something said or written.



# ASSESSMENT

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# Thank you !

See you tomorrow

