



ESL Podcast 460 – Working in a Bad Economy

GLOSSARY

economy – the financial system where things are made, bought, and sold in a particular country or region

* How much of Florida's economy depends on tourism?

to take its toll – to have a negative or bad influence on someone or something; to make something more difficult; to make someone more tired or older

* Smoking cigarettes for 20 years really took its toll on her health.

to lay off (someone) – to take away someone's job; to tell a person that he or she no longer has a job at a particular company; to fire someone

* When the company decided to move its operations to Asia, thousands of U.S. workers were laid off.

workforce – the group of people who work for a particular company or in a particular industry or country

* The U.S. workforce needs more nurses and engineers.

salary – the amount of money that one receives in one year for one's work, no matter how many hours one actually works; not an hourly rate

* Do you think \$65,000 is a good starting salary for a chemical engineer?

it goes without saying – a phrase used to show that what one is going to say next is very obvious, easy to understand, and already known by almost everyone

* It goes without saying that people who are nice to others have more friends.

bonus – money received for one's work in addition to the money that one normally receives, usually because one has done one's job very well, or because the company has made a lot of money in a particular period of time

* If the company makes \$1 million this year, we'll all get end-of-the-year bonuses.

freelancer – independent contractor; a person who works independently for many different companies at the same time and is not employed by any one company

* He is a graphic designer who works as a freelancer for many clients, helping them design brochures and newsletters.

hourly rate – the amount of money that one is paid for one hour of work, where one receives payment only for the number of hours worked

* What is the minimum hourly rate in Iowa?



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to flood (something) – to be very numerous; to have such large numbers of something that they overwhelm what was there before

* Teenage girls flooded the concert hall as soon as the doors were opened.

job market – the group of people who are looking for jobs and the group of companies that are looking for new employees

* The job market for accountants is very competitive.

to pick and choose – to have many options to choose from; to have many choices when deciding something

* How long does the average shopper take to pick and choose what he or she wants to buy in our store?

overtime – time worked in addition to one's regular working hours, usually after one has already worked 40 hours per week and usually paid at 150% of one's normal hourly rate

* During the snow storm, many city employees worked overtime to clear the roads.

to compensate – to pay someone for one's work; to give someone something in return for the work he or she has done

* Do you think people should be compensated more if they produce better results than their co-workers do?

to bill – to send someone a piece of paper stating how much that person is supposed to pay for a product or service

* There must be a problem in the store's computer system because we were billed twice last month.

by the hour – each hour; per hour

* That parking garage charges by the hour: \$2.75 per hour on weekdays and \$1.25 on weekends.

to not know how good (one) has it – a phrase used when someone is complaining about something when there actually isn't any need to complain because he or she is already in a very good situation and just doesn't realize it

* Many college students complain that they don't have enough free time, but they don't know how good they have it. Just wait until they have to work full-time and support a family!



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to walk a mile in (someone's) shoes – to experience something as another person experiences it; to live someone else's life; to have someone else's experiences

* I wish my boss could walk a mile in my shoes! He has no idea how hard I work each day.

ditto – an informal word used when one completely agrees with what was just said; an informal word used when one wants to repeat exactly what another person has said

* - I wish we didn't have to go back to work tomorrow.
- Ditto!

COMPREHENSION QUESTIONS

1. Why is Lex's company laying off its workforce?
 - a) Because it gave out too many bonuses last year.
 - b) Because it wants to work with freelancers instead of employees.
 - c) Because it is losing money in the bad economy.
2. According to Lex, what is one advantage of working as a freelancer?
 - a) A freelancer can decide which projects to work on.
 - b) A freelancer is paid overtime.
 - c) A freelancer has to work hard to get clients.

WHAT ELSE DOES IT MEAN?

economy

The word "economy," in this podcast, means the financial system where things are made, bought, and sold in a particular country or region: "Coal exports are a big part of that country's economy." The phrase "false economy" refers to something that one does to try to save money, but actually ends up being more expensive: "They tried to save money by not getting the oil changed in their car, but it was a false economy, because then they had to make a much more expensive repair a few months later." The phrase "economies of scale" is used to talk about the way that it is often cheaper to make or buy many things at once,



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rather than one at a time: “Big families can benefit from economies of scale when, for example, they buy huge packages of rice or toilet paper.”

to compensate

In this podcast, the verb “to compensate” means to pay someone for one’s work: “The small company wasn’t able to pay people very much, but it compensated them for their work by giving them a lot of vacation time and good health insurance.” The verb “to compensate” also means to make up for something bad, or to do something to counter-balance something bad: “When Jaroslav wasn’t able to go to his daughter’s basketball game, he compensated by taking her to the zoo the next day.” Finally, “to overcompensate” means to try to do too much of something, usually because one feels bad about something that happened: “Some parents who work long hours and don’t spend very much time with their children try to overcompensate by buying them lots of expensive presents.”

CULTURE NOTE

“In hard times” (when the economy is bad), companies try to “cut back” (reduce their costs and save money) in many ways. One way to cut back is to “eliminate” (get rid of; stop having) “perks,” or the benefits of working in a job. For example, a company might stop providing free coffee, “snacks” (food eaten between meals), or water for its employees. A company could also eliminate perks by taking away “company cars” (cars that are owned by a company but that an employee can drive for professional and personal use) or cell phones.

Companies can also cut back by not having their regular holiday parties and “employee appreciation days,” which are days when the company does nice things for its employees, like taking them and their families to a pizza restaurant or to go bowling. These are things that employees generally like to have, but the company can save a lot of money by getting rid of them.

Unfortunately, the easiest way for a company to cut back is to lay off employees. If a company is in a “dire” (very bad, serious) situation, it might lay off many or most of its employees and not replace them with new employees. A company that is in a “slightly” (a little bit) better situation might only lay off a few employees. Sometimes a company will lay off some of its oldest employees so that it can hire new, cheaper employees. A new employee who just finished



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college doesn't have to be paid as much as someone who has worked in a company for 20 years, but sometimes he or she can do the work just as well as someone with more "seniority" (the amount of time that one has worked in a company).

Comprehension Questions Correct Answers: 1 – c; 2 – a



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COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 460: Working in a Bad Economy.

This is English as a Second Language Podcast episode 460. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Our website is eslpod.com. Go there to download a Learning Guide for this episode to help you improve your English even faster.

This episode is called "Working in a Bad Economy." It's a dialogue that is going to use a lot of vocabulary in talking about, well, a bad economy, when people are losing their jobs and companies are not make a lot of money. Let's get started.

[start of dialogue]

Shivon: This bad economy is really taking its toll.

Lex: Tell me about it! My company has already laid off 20% of its workforce, and now the management is talking about cutting salaries. It goes without saying that there won't be any bonuses this year.

Shivon: What are you complaining about? At least you still have a job. Try working as a freelancer. I've had to cut my hourly rate to compete with all of the people flooding the job market.

Lex: At least you're still able to pick and choose your clients. I have to do what my bosses tell me, no matter what. If they say I have to work overtime, that's what I have to do. I don't even get compensated for it! You can bill by the hour.

Shivon: What's the good of billing by the hour if I don't have any clients? You don't know how good you have it. I don't want to hear another word until you walk a mile in my shoes!

Lex: Ditto!

[end of dialogue]



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Shivon begins our dialogue by telling Lex, “This bad economy is really taking its toll.” “Economy” refers, in general, to the financial system where things are bought and sold in any country or area. “Economy” actually has a couple of different meanings in English however, so take a look at that Learning Guide for some additional explanations. “To take its toll on (something)” means to have a negative effect or a bad influence on something, to make something more difficult. So, Shivon says this bad economy is taking its toll, meaning it’s causing damage to people, to companies, and so forth.

Lex says, “Tell me about it!” This expression doesn’t mean what it says; it doesn’t mean that the person is asking you to tell you something. It’s an expression we use to mean yes, I know. You’re agreeing with someone and saying that you also know the same thing. Lex says, “My company has already laid off 20% of its workforce.” To “lay off (someone)” means to take away someone’s job. So, if John has been laid off, that means he’s been fired – he lost his job. Often we use this phrasal verb to talk about someone who loses their job because of a bad economy, not because they did a bad job. “Workforce” is just another word for the group of people who work in a particular industry, a particular kind of business, or even in a particular country. The American workforce refers to everyone who works in the United States.

Lex says that the management is talking about cutting salaries. “Salary” is the amount of money you receive for your work. There’s another word, also, called “wages” (wages), which can mean the same thing, although usually when we say “wages,” we’re talking about someone who works by the hour, who makes so many dollars each hour. If you are paid regardless of how many hours you work (meaning it doesn’t matter if you work more hours, you still get the same pay) that’s called a salary. Lex says, “It goes without saying that there won’t be any bonuses this year.” If you say “it goes without saying,” you’re saying that what you are about to say is very obvious. Another way to say this would be, simply, “obviously.” Obviously – it goes without saying that there won’t be any bonuses this year. A “bonus” is money that you receive from your company (the place you work for), usually at the end of the year. If the company has done very well, sometimes they’ll give of all of their employees more money. Or, if you have done a particularly good job you might get this as an extra gift.

Shivon says, “What are you complaining about? At least you still have a job. Try working as a freelancer.” A “freelancer” is somebody who works for, perhaps, many different companies. The technical term we might use is “independent contractor,” someone who works for different companies but is not an employee – a full-time employee of any of them. Shivon says, “I had to cut my hourly rate



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to compete with all of the people flooding the job market.” Your “hourly rate” is the amount of money that you get per one hour of work. Freelancers or independent contractors sometimes are paid by the hour, that is, for each hour that they say they worked. Sometimes, freelancers are paid “by the job,” meaning here are the things you have to do, and we’ll pay you so much money for finishing them. When Shivon says “people are flooding the job market,” she means that they are more and more people suddenly doing the same kind of work that she is. To “flood” something to suddenly add a large number of that thing: “We were flooded with emails last week.” That means that suddenly we receive lots and lots of emails. The “job market” is the people who are looking for jobs. It’s a general description of hiring and looking to hire, that process, that group of people – the companies and the people looking for work is called the job market. If the economy is bad, then the job market is bad; there aren’t a lot of jobs, or there aren’t many jobs that pay well.

Lex says, “At least you’re still able to pick and choose your clients.” To “pick and choose” means to have many options, to be able to select only the ones you really want to do or want to work with, in this case. Lex says, “I have to do what my bosses tell me, no matter what. If they say I have to work overtime, that’s what I have to do.” “Overtime” (one word) means working more than your normal hours. Americans typically work 40 hours per week. But if you work 50, 60, maybe even 70 hours, that would be called overtime. Lex says, “I don’t even get compensated for it!” To “compensate” means to pay somebody for their work. So, Lex is saying that he doesn’t get any extra money even though he works more hours than he used to. “Compensate” has a couple of different meanings in English, however, so be sure to look at the Learning Guide for some additional explanations.

Lex says, “You can bill by the hour,” meaning you, Shivon, can bill by the hour. To “bill” means to tell somebody how much they need to pay you, to send them a piece of paper that says you must pay me this amount of money because I did this work for you. “By the hour” just means each hour. Many freelancers – independent contractors – will bill by the hour. Depending on how many hours they work, that’s how much you have to pay them.

Shivon says, “What’s the good of billing by the hour if I don’t have any clients (any customers)?” She’s saying yes, I can bill by the hour, but if you don’t have anyone to bill – you don’t have any jobs – then it doesn’t matter. Shivon says, “You don’t know how good you have it.” If someone says, “You don’t know how good you have it,” they mean don’t understand or you don’t realize what a good situation you have compared to me, or compared to someone else. Some



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people say that to someone who is complaining a lot, who's saying, "Oh, my job is terrible. My life is miserable. My girlfriend doesn't love me," someone else may say, "You don't know how good you have it. At least you have a job. At least you have a girlfriend." Well, maybe not the girlfriend, but at least you have a job!

Shivon says, "I don't want to hear another word until you walk a mile in my shoes!" The expression "to walk a mile in (someone's) shoes" means to experience the same thing that someone else is experiencing, to live someone else's life, to have their experiences. So Shivon is saying that you don't understand me, my experiences, so I don't want to hear you complain until you have had the same experiences – difficult experiences, in this case – as I have.

Lex says, "Ditto!" "Ditto" (ditto) is an informal term we use to say that you agree with someone completely, what someone just said. It's also if you want to repeat exactly what someone else has said. So, let's say a mother is talking to her two daughters and she asks the first daughter, "Where were you tonight?" and the first daughter says, "I was with Julie." Then she asks the second daughter, "Where were you tonight?" and the second daughter says, "Ditto" meaning I was with Julie, too. Here, Lex is saying that he is in agreement with Shivon in that he doesn't want to hear her complaining until she has experienced what he has.

Now let's listen to the dialogue, this time at a normal speed.

[start of dialogue]

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Shivon: What's the good of billing by the hour if I don't have any clients? You don't know how good you have it. I don't want to hear another word until you walk a mile in my shoes!

Lex: Ditto!

[end of dialogue]

It goes without saying that the script for this episode was written by the wonderful Dr. Lucy Tse.

From Los Angeles, California, I'm Jeff McQuillan. Thank you for listening. Come back and listen to us next time on ESL Podcast.

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