# 10-Upper Intermediate

# Unit 3 Personal finances

# Cost of living

Last year was very difficult for me**. The bottom dropped out of** the housing market, and I lost my job as an electrician. The worst thing was that I lost my company benefits, including my house funding and medical insurance. My total income went from about $5,000 per month to almost nothing. I was worried about **keeping a roof over my family's head有住的地方** because I even couldn't pay **the monthly mortgage**. **Fortunately**, I was able to borrow some money from my parents to **keep food on the table**.

Now, **luckily**, things seem to be **turning around好转**. I **picked up** some part-time work last month, and I'm hoping to get a full-time job with benefits soon. Things are **looking up好转!**

## CNN Finance: <https://edition.cnn.com/2018/06/02/europe/europe-next-crisis-phigs-lister-intl/index.html>

|  |
| --- |
| [ **[使(人、企业（公司，银行）、国家等) 仅勉强够还债,勉强的维持下去，使其不破产 keep a bank afloat/a company ZTE afloat]** ]  e.g.   Japan's banks are in trouble because of **toxic loans**不良贷款 and **toxic mortagae** and the stock market plunge; the government tries to provide emergent **financial bailout紧急财政援助** to **keep the bank afloat** (to keep it at least operation, prevent it from bankruptcy  **['bæŋkrʌptsi])**. 日本各家银行处于困境，缘于不良贷款以及股市的暴跌。  **//(有毒的)不良贷款: toxic loans; 不良的房产抵押 toxic mortgage**  **//紧急财政援助financial bailout /ˈbeɪlaʊt/: is the act of helping an organization or individual that has financial problems by giving them money, in order to “keep that org/individual/company/nation afloat”.**  If a person, business, company (ZTE), or country **stays afloat or is kept afloat**, they have just enough money to pay their debts and continue operating, which means it’s almost **on the verge/brink of bankruptcy/collapse濒临破产 e.g.**  A number of efforts, including request for **financial bailout,** were being made to **keep ZTE afloat.** 以保持公司继续维持下去  //**濒临破产: on the verge/brink of bankruptcy/collapse; (物种)濒临灭绝on the verge/brink of extinction** |
| **[谈判的筹码；讨价还价的筹码a bargaining chip]:**  A bargaining chip is something valuable that one person or group in a business deal or political agreement has, that can be used to gain an advantage/plus value/upside in the deal, esp in a political negotiation.    e.g. Several US lawmakers have repeatedly criticized the Trump administration's deal to save ZTE. They were unhappy that the company, which they see as a national security issue, was being used as [**a bargaining chip**](http://money.cnn.com/2018/05/27/news/economy/us-china-trade-zte-qualcomm/index.html?iid=EL) in trade negotiations with China. |
| **[使(交通/公司/经济/运行)瘫痪: bring <the traffic/the company/the economy> to a standstill = paralyze <the traffic/the company/economy>]**  e.g. The US Commerce Department imposed **the blanket ban**全面禁止; [一律禁止](javascript:;) on ZTE in April, **bringing <most of the company's operations> to a standstill, in other words, “paralyze the whole company”/bog down the company.**  e.g. The Commerce Department informed Congress of [a plan to ease/mitigate penalties](https://www.cnn.com/2018/05/25/politics/trump-administration-deal-with-congress/index.html?iid=EL) on ZTE , the Chinese telecom equipment maker that **was crippled/parazlyzed** by **a blanket export** ban issued as punishment for its violations of its sanctions against North Korea. Either way, repeated changes to the US strategy on China may only **bog down talks** with Beijing moving forward, Reinsch said.  **//bog 1) marsh, swamp沼泽；湿地 2)bog down sth: 陷入泥沼/沼泽; 陷于困境; 停滞不前/(进度)瘫痪了in a predicament/pickle/a tight spot; 使(交通/经济)瘫痪: bring (traffic/economy) to a standstill=paralyze the traffic/economy** |
| Could it be that Europe is facing yet another existential crisis, six years after financial meltdown/economic recession that was [threatened the eurozone's collapse](https://cnn.com/2012/06/15/world/europe/europe-future/index.html)?  **//financial bailout金融援助; financial meltdown金融下滑/萧条; economic recession萧条; financial crisis** |
| [**不良银行; 专门管理”不良金融资产”的银行: toxic bank ]:** a bank set up to administer **toxic financial assets(不良金融资产)**  e.g. Back in 2012, Europe had its "PIGS" problem (Portugal, Ireland, Greece, Spain**): toxic banks**, overwhelming debt and chronic budget deficits. |
| [财政状态还好: be financially in good shape]  e.g. **They are financially in good shape** but at war with Brussels on everything from immigration to freedom of the press and "democratic values." Both rejected EU plans for migrant quotas to share the burden of **the influx of refugees** arriving across the Mediterranean, prompting the European Commission to bring legal action.  e.g. For now, I’m **financially in good shape**. **//[influx of sth ]**the arrival of large numbers of people or large amounts of money, goods etc, especially suddenly〔人、钱、货物等突然的〕大量涌入  •a sudden influx of cash/influx of emails/refugees/ 像洪水一样大量流入的（现金/邮件/难民/旅游者—）  •a large influx of tourists in the summer 夏季旅游者的大批涌进 |
| **[债务减免〔贫困国家不必偿还富裕国家全部贷款的一种协定〕: debt relief]**  Debt relief is a **reduction** in the amount of debt that a country has to pay; is an arrangement in which very poor countries do not have to pay back all the money that has been lent to them by richer countries  •  ...his crusade to win **debt relief** for poor countries.  ... 他为贫困国家赢取免除债务的改革运动  e.g. Now Greece runs **a budget surplus**, but its cumulative debt is 180% of its gross domestic product (Italy's is 133%.) On August 20, it exits the intensive care administered by the European Central Bank and International Monetary Fund, but Europe has to decide what sort of **debt relief** it will offer on the $280 billion **Athens [ˈæθɪnz]雅典**still owes. |

|  |  |
| --- | --- |
| [词条图片](javascript:;)  A close up of a car  Description automatically generated | convert 🡺convertible   [kən'vɜːtɪb(ə)l]     1. an object that is convertible can be folded or arranged in a different way so that it can be used as something else 可转换的，可改变的  **[a convertible sofa (可折叠的)两用沙发]** 2. [Financial] able to be exchanged for the money of another country 〔货币〕可兑换的 **[ a convertible currency可兑换货币 ]** 3. [Financial] a financial document such as an insurance arrangement or a bond that is convertible can be exchanged for money, stocks etc 〔**证券等〕可兑换的** 4. N) a car with a soft roof that you can fold back or remove **折篷车，敞篷车.** Normally **sports car跑车**is a classical type of the **convertible**.   Compared with coupe and convertible, the **sedan** is the **roomiest** type of car, as it can seat five passengers. **Comparatively**, the **coupe** and **convertible** are only big enough for **four** passengers and therefore less spacious than the sedan. |