

# Module 26

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## Speech

Listen carefully as your teacher reads a short passage. After that, you will be required to provide answers to the questions below by choosing the correct alternative from those provided below. Now, listen to the passage:

The teacher now reads the passage for this exercise in appendix 1.

### Questions

1. The writer's purpose in this passage is to
  - A. demonstrate that it is better to give.
  - B. prove that some people achieve greatness through their inventions.
  - C. great people always have their enemies waiting to see them die.
2. From this passage, we can say that Alfred Nobel was educated in at least
  - A. one country.
  - B. two countries.
  - C. three countries.
3. What gave Alfred Nobel his fame and wealth were the invention and manufacture of
  - A. torpedoes.
  - B. dynamite.
  - C. ballistite.
4. That the prizes are still awarded more than one hundred years after his death and winners are paid handsomely show that
  - A. the money he left behind must have been very great.
  - B. the foundation is very efficiently maintained.
  - C. many other organisations are paying into the foundation.
5. From this we might assume that if the newspaper had not rejoiced at his supposed death, Alfred Nobel would
  - A. have died later miserably.
  - B. spent his wealth on himself while alive.
  - C. Not have thought of establishing the prizes.

## Grammatical Structure

### Sentences

In module 23, we learnt about main and subordinate clauses. In this module we want to learn about sentences. Clauses make up sentences. When you consider the structures of sentence, we can recognise different types, thus: simple, double, compound and complex sentences.

### **Simple sentence**

A sentence is not classified as simple sentence simply because it is short. Rather, a sentence can be described as simple because it contains only one main clause. It does not contain a subordinate clause. A simple sentence may contain a phrase, a compound predicate and a compound subject but the sentence is simple as long as it contains only one main clause. Read the following examples carefully.

- a. Last Christmas was unusually boring. (single subject)
- b. There being poor weather, Monday and Tuesday were difficult days. (compound subject)
- c. The prolonged six-month strike made lecturers dislike and leave the country for good. (single but long subject)
- d. Bees sting. (single subject and single predicate)
- e. Good books are hidden treasures.
- f. Tom bought apples, oranges, pawpaw, grapes and pineapples. (single subject, compound predicate)

Sentence (a) has one subject and one predicate.

Sentence (b) contains a phrase = There being poor weather, a compound subject (Monday and Tuesday), but still one main clause.

Sentence (c) contains two predicates (dislike and leave their country for good). Because these predicates are controlled by one subject, the sentence has one main clause and is still a simple sentence.

Sentence (d) contains one subject and one-word predicate. It is a simple sentence.

These varied examples of simple sentences shows that it is not the length that determines the structure of sentence but the make-up.

### **Double (Compound) Sentence**

A double sentence has two main clauses. These clauses are joined together by a semicolon, a co-coordinating conjunction or a conjunctive adverb and a semi colon, e.g.

- i. We fought gallantly; we did not succeed.
- ii. Peter arrived today; he left immediately.
- iii. The robbers struck at midnight but they were overpowered by the police.
- iv. The politicians keep making promises yet things only get worse.
- v. Things appear to be going on well; nevertheless, I fear that trouble may erupt soon.
- vi. Hava is hardly considered a Nigerian; indeed, many think she is

South African.

- vii. They travelled to London but they hardly went for shopping.
- viii. Exercise makes you stronger; moreover, it helps you lose weight.
- xi. Bisi is a very talented seamstress yet she has refused to make dresses for a living.
- x. Mama eats plenty vegetables; moreover, she takes a lot of exercises.

In sentences (i) and (ii) the two parts of each of the sentences are main clauses. This means that if we make each of them an independent sentence each sentence will stand as a full sentence. e.g.

- a. We fought gallantly.
- b. We did not succeed.
- c. Peter arrived today.
- d. He left immediately.

When two main clauses are put in one sentence, the sentence will be correct if it takes a semicolon or a conjunction.

In sentences (iii) and (iv) we can see how the coordinating conjunctions, *but* and *yet*, are used to join the main clauses.

The robbers struck at midnight but they were overpowered by the police.

The politicians keep making promises yet things only get worse.

The coordinating conjunctions *but* and *yet* are used to link main clauses.

In sentences (v), (vi), (viii) and (x), note the way a semicolon and a comma are placed before and after the conjunctive adverbs *nevertheless*, *indeed* and *moreover*. Other conjunctive adverbs are *consequently*, *however*, and *nonetheless*.

### **Compound sentence**

A compound sentence is made up of more than two main clauses. These main clauses are joined together with a semicolon, a co-ordinating conjunction or a conjunctive adverb, as in the following examples:

- a. We fought gallantly, we did not succeed but we shall never surrender.
- b. Peter arrived today, he took some of his belongings and then he left immediately.
- c. The roads are bad, the taps are dry and the lights are off.
- d. Peter won an American lottery, he got a visa; however, his wife has refused to leave this country.
- e. Jim was a bully at school, he was expelled during the final examinations yet he passed all his papers.
- f. Jane was the best behaved girl in class, she excelled in all her

examinations; consequently, she was honoured during the Prize Giving Day.

- g. The seven leading countries came for the summit, they saw, but they did not conquer.
- h. I arrived home early, I took a hot bath and I ate a delicious dinner.
- i. My grandmother taught me how to cook, she taught me how to keep my home clean and she taught me how to make money.
- j. Meg runs her home, she cares for her children and she takes part time courses at the university.

All the components of the double sentences are main clauses.

## Exercise

1. Write 5 double and compound sentences.
2. Identify the types of sentences in the following:
  - i. The union leaders declared a strike and all the offices were deserted.
  - ii. The federal government is paying pensions.
  - iii. Prices are high, sales are low and people are unhappy.
  - iv. She bought oranges, bananas, apples and water melon.
  - v. He promised to come but he never showed up.
  - vi. She was laid off so she opened a Hair Dressing Saloon.
  - vii. Ken and Henry came here yesterday.
  - viii. George lost his keys and I.D. card.
  - ix. We came home, we cleaned the house and we prepared dinner.
  - x. The chief took his wife to the hospital and he returned home to care for the children.
3. Form 10 sentences from this table:

Peter goes to swim John cooks well He goes to work	and	he returns home tired. he keeps the home tidy. he does a part-time programme.
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## Reading Comprehension

**Before reading through, discuss the following:**

- ⊗ Have you ever heard of the stock exchange?
- ⊗ Can you guess why it has been said that no nation can really grow without a vibrant stock exchange institution?
- ⊗ If in future you want your money to grow and work for you, what will be the place of the stock exchange?

### The Stock Exchange

We should first understand what the stock is. By the word “stock”™ we refer to the total quantity of something in a particular place at a given time. From the economic sense of the word, the word refers to the total amount of financial wealth available to a company, usually *quantified* on the basis of shares. For instance, if United Flour Limited has a total of five billion naira in cash and kind, we might go further to quantify this on the basis of the number of shares which the owners of the company have access to. As we know, in any limited liability company several people unite as owners. We then can *quantify how* much each of the owners possesses in the company, with some having very many while others have just a few shares. We might thus say that some people have several million shares in that company while others have just a hundred shares each. In brief, this is how we arrive at the words “stock”™ and “shares”™.

By extension then, the stock exchange is the business of buying and selling stocks and shares. In nature nothing is permanent, and the business world is no exception. Today a man might have several million shares in a company; tomorrow he might want to *dispose* them off and use the money for something else. To get buyers for the shares, he has to go through the stock exchange. This is how we arrive at the second meaning of the term “stock exchange”™ or “stock market”™, i.e. a place where stocks and shares are bought and sold. In technical terms, we say that a stock exchange or share market is a corporation which provides facilities for stock brokers and traders to trade company stocks and other securities.

In the process of explaining those terms, we have run into some other technical terms. Who is a stockbroker or stock trader? He is someone who buys and sells things such as shares in companies for other people. Also he arranges sales or business agreements for other people. He is a *knowledgeable* professional who specialises in arranging the sales and purchases of shares between companies and individuals. *He thus knows precisely which companies are offering shares for sale at any time, how much each share is worth, and how well the companies are doing.* He is able to provide professional advice to interested people. Of course, in handling such a transaction, he also makes his money“from commissions paid by both the buyers and sellers of the shares.

The roles of the Stock Exchange in the economy begin by raising capital for businesses. It provides companies with the facility to raise capital for expansion through selling shares to the public. Besides, when people use their savings to invest in shares the result is a more rational allocation of resources because funds which could have been consumed or kept in idle deposits with banks are redirected to promote business activity. The process benefits several economic sectors, e.g. in agriculture, commerce and industry, resulting in a stronger economic growth and higher productivity levels.

Moreover, there is redistribution of wealth, because by giving several

people a chance to buy shares and therefore become part-owners of profitable enterprises, the stock market helps to reduce large income inequalities. Both casual and professional stock investors through stock price increases and dividends get a chance to share in the profits of promising business that are set up by other people.

Finally the Stock Exchange serves as the barometer of the economy, the means by which the strength of a company, or of the nation's economy, can be measured. At the stock exchange, share prices rise and fall depending on market forces. Share prices tend to rise or remain stable when companies and the economy are stable. An economic recession or depression could *eventually* lead to a stock market crash. Therefore the movement of share prices and in general of the stock indexes can be an indicator of the general trend in the economy. (674 words)

**Without going back to read the passage, answer the following questions:**

1. From this passage we can say that, in the economic sense, "stock" refers to the
  - A. total number of people who have invested in a company.
  - B. total assets and funds owned by a company.
  - C. entire financial resources that a company has at a given time.
  - D. all the visible assets that a company owns.
2. From this passage we can conclude that when we talk of shares in a company, it follows that
  - A. the company is very buoyant.
  - B. the company is a large and vibrant.
  - C. the company involved is into manufacturing.
  - D. there are many owners of the company.
3. We can say from this passage that a stock broker serves as ...
  - A. a link between potential share buyers and the companies that sell shares.
  - B. an agent of a company that wants to raise money through sales of shares.
  - C. an agent for raising money from banks for those wanting to buy shares.
  - D. an agent for shareholders who protects their interests in a company.
4. By his profession and position, a stockbroker
  - A. is invariably a very wealthy person.
  - B. should be well known to several companies.
  - C. has much knowledge about the economic health of several companies.
  - D. should have much money to lend to potential share owners.
5. The first function of a stock exchange is to

- A. advise the public about which company to invest in.
  - B. raise financial capital for the various companies.
  - C. direct how the companies should run their businesses.
  - D. enable us to measure how healthy or otherwise the companies are.
6. For the common citizens in a country, the main function of the stock exchange is to
- A. empower them to purchase shares in companies of their choice.
  - B. enable them to invest in companies and thus make them part owners.
  - C. educate them about how best to invest their money.
  - D. create wealth for the country through empowerment of companies.

**Now read over the passage again and answer the following questions:**

- 7. In simple language, what do the terms "stock", "shares" and "stock market" mean?
- 8. How does the stock exchange influence re-distribution of wealth?
- 9. From the demonstrations in this passage, to what extent would you encourage someone to put his money in (a) his private savings at home; (b) a bank savings account; (c) company as shares?
- 10. How does the stock exchange help us to measure the economic health of the various companies and of the nation?
- 11. *He thus knows precisely which companies are offering shares for sale at any time, how much each share is worth, and how well the companies are doing.*
  - a. What is the grammatical name for this type of sentence?
  - b. Identify the various clauses and state their functions.
- 12. Supply another word or term to replace each of the following words as used in the passage:
  - a. *quantify*
  - b. *dispose*
  - c. *knowledgeable*
  - d. *opportunity*
  - e. *eventually*.

## Summary Work

- a. In one sentence, summarise the functions of a stockbroker.
- b. In four well connected sentences, summarise the functions of a stock exchange in a nation's economy.

## Vocabulary Development

## Commonly mis-spelt words

Study the following table containing some commonly misspelt words.

government	curious	anxious	generosity	curiosity
pronounce	pronunciation	pronouncement	profession	programme
privilege	beginning	beginner	agreement	queue
dining room	callous	replenish	umbrella	verdict
pamper	pavilion	kerosene	haggle	gumption
equilibrium	enmity	dysentery	casket	abhor

### Activity I

Read the words in the table above again. Your teacher will dictate any twenty of the words while you write down their correct spellings of the words. with the correct

### Activity II

Use your dictionary to check the meanings of the words in the table above.

### Activity III

Use your dictionary to check the correct spellings of the following words. Tick against the one with the correct spelling.

benefit	benefit	useful	usefull
accident	aciddent	bathroom	bathroom
labour	labor	batalion	battalion
receipt	receit	committee	comitted
jealousy	jelousv	admitted	addmitted
diligent	delegent	brilliant	brillant

## Continuous Writing

### Report writing

You learnt in JS 1 that one of the integral aspects of report writing is your power of description. You should be able to describe an incident very clearly such that your report will not be distorted.

Imagine that you were on the queue to cash your cheque in a bank. Suddenly, some people forced their way in and shouted on everyone to lie down. You saw them with pistols. You complied and they made away with a lot of money. Write your report of the incident, to brief the police.

Notice that in giving a report like this, you need to plan your report very carefully if you want the police to get a very clear picture of what actually happened.



You may adopt the following plan in writing your own report.

***Paragraph 1:***

Introduction

The incident at the bank.

The location of the bank.

Time of the incident.

Others in the queue you could recognise.

***Paragraph 2:***

Development

How the hoodlums forced their way in.

The reactions of the people and the bank officers.

***Paragraph 3:***

(Development) Step by step actions.

How the robbers took positions.

Descriptions of some of them: appearance, height, dresses, etc.

Where they entered in the bank to take money.

How long they spent in the bank.

What they left with.

***Paragraph 4:***

(Conclusion)

How the whole incident ended.

What you all did after they left.

What the officers did immediately after that.

How you got to the police to report.