



# Economic drive

*This unit is designed to help you to*

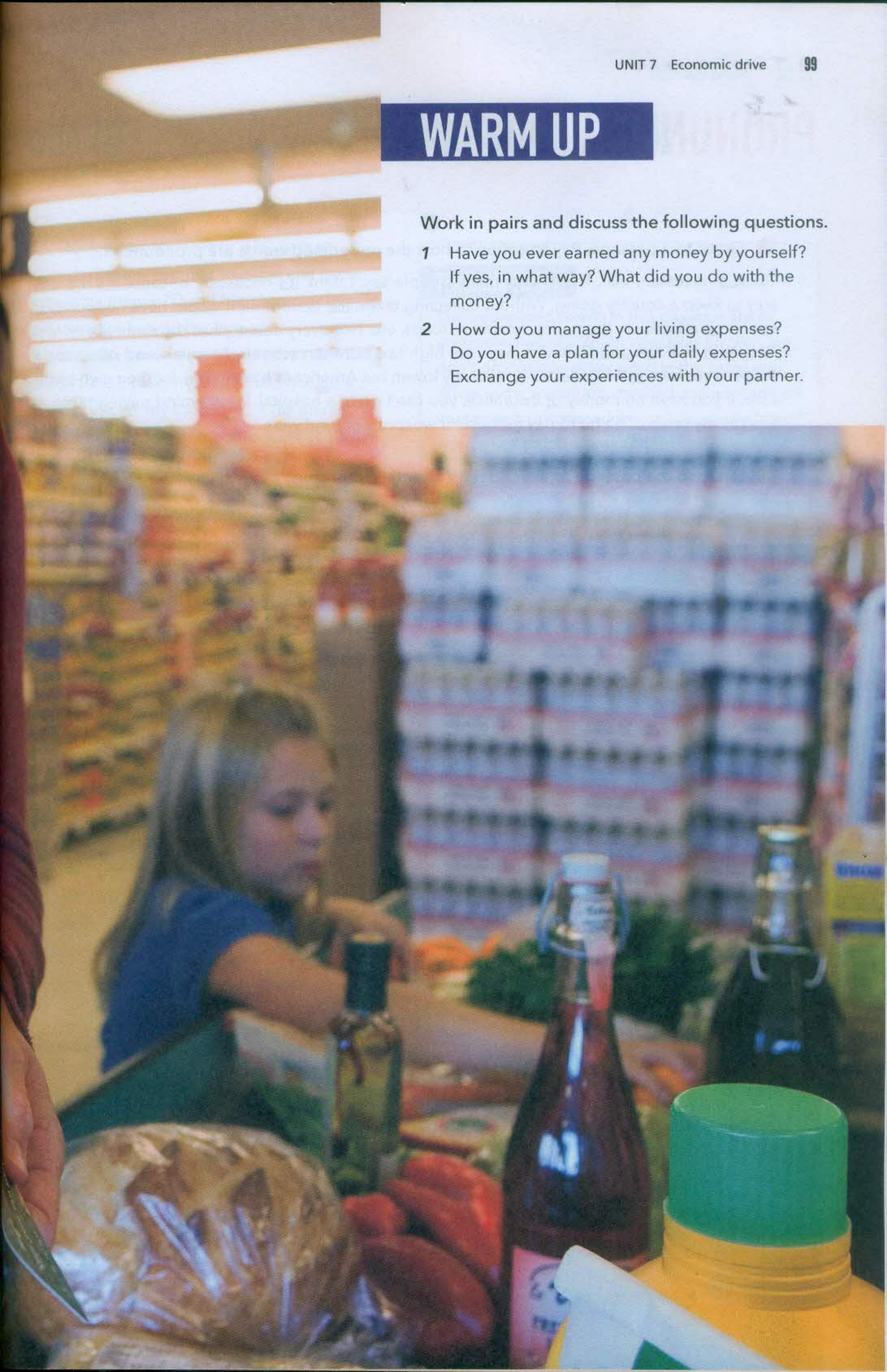
- practice unstressed words in pronunciation;
- learn to express possibility;
- learn to use statistics to support your point;
- get to know the differences in people's consumption behavior.



## WARM UP

Work in pairs and discuss the following questions.

- 1 Have you ever earned any money by yourself?  
If yes, in what way? What did you do with the money?
- 2 How do you manage your living expenses?  
Do you have a plan for your daily expenses?  
Exchange your experiences with your partner.



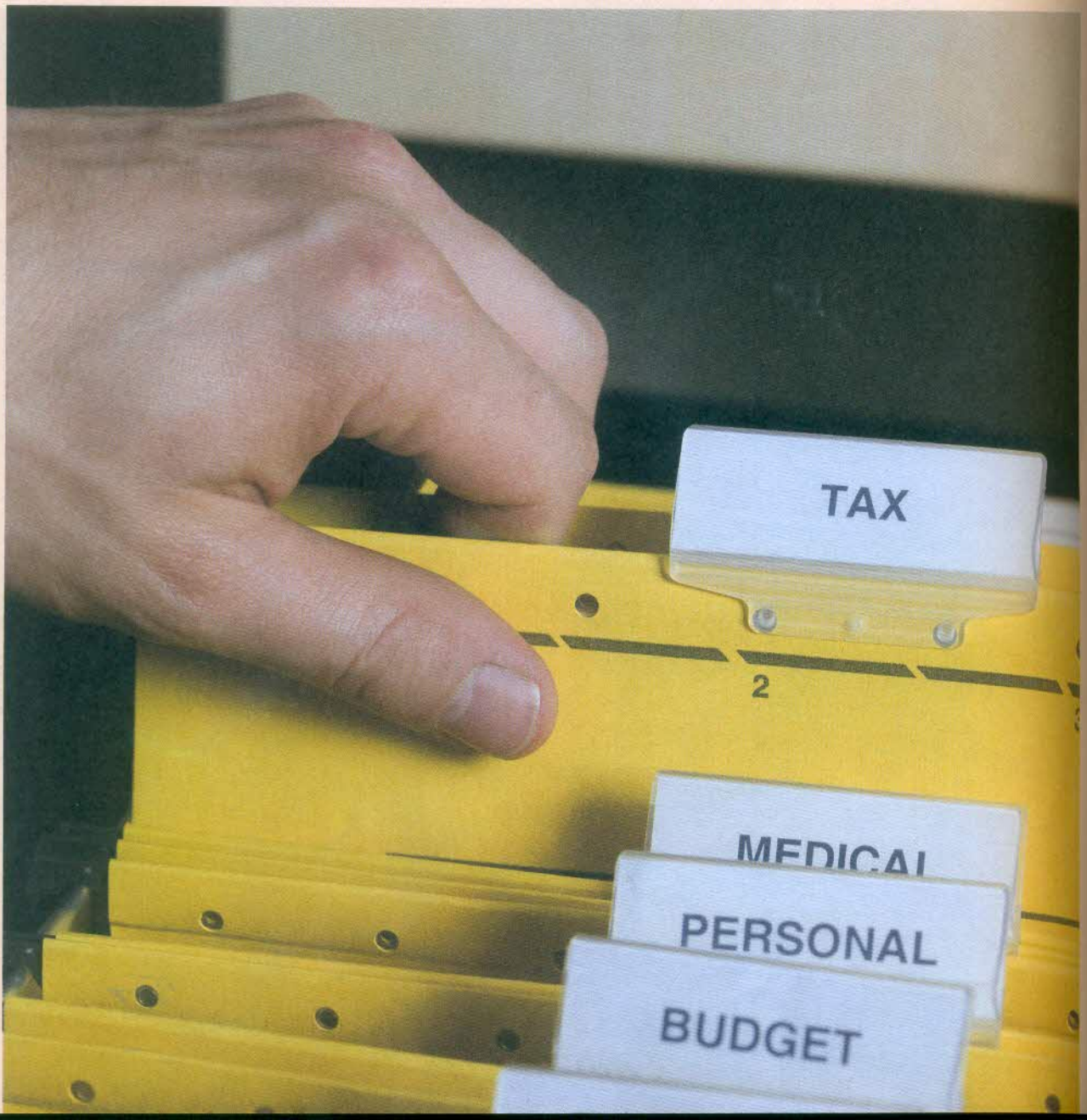


# PRONUNCIATION

- 1 Listen to a passage. Pay attention to how the underlined words are pronounced.

Tax is a necessary evil. That's what many people say. I think it's necessary because it's the only way to keep a country going. Without collecting taxes, the government would have no money to spend on education, the police, hospitals, roads, etc. Not every country has the same tax system. People in Sweden and Denmark pay very high tax, but then schools, hospitals and other social services are free. In America, tax is relatively lower, but Americans have to pay for their own health care. If you have no money or insurance, you can't go to a hospital. I don't mind paying taxes, as long as my taxes don't go to pay for nuclear weapons or fund wars.

- 2 Listen to the passage again and read after the recording.



# WARM UP

## Reference answers

- 1 • Yes. I took a part-time job in KFC near my home during last summer vacation and made some extra money. Then I bought a new bicycle and some books with the money.
- Last Saturday I took a part-time job to distribute leaflets for a local company. Then I bought a birthday gift for my mother with the money.
- 2 • My living expenses per month are about 1,000 yuan, which include food and other daily expenses. In order to save money, I have been living on campus since I came to this university. I share a dorm with three other students. I usually have meals in the canteen and seldom eat out. So I think I can manage my daily expenses quite well.
- As a matter of fact, I am not very good at managing money. Before coming to the university, I seldom bought things myself. My parents would do all these things for me. I have no plan for my daily expenses. But now I do have problems. So I have to learn how to manage daily expenses by myself.

# PRONUNCIATION

1

## TEACHING TIPS

The underlined words in this passage are all unstressed words. When speaking English, we don't pronounce every word in the same way. While some words are stressed, some words are unstressed. Unstressed words are usually "small" words, like articles, prepositions, conjunctions, etc. They are less important than content words which carry most meaning in English. Unstressed words are usually pronounced more softly than stressed words, but they are important because they make the stressed information "stand out", and at the same time, make your pronunciation rhythmic.

## Scripts

Tax is a necessary evil. That's what many people say. I think it's necessary because it's the only way to keep a country going. Without collecting taxes, the government would have no money to spend on education, the police, hospitals, roads, etc. Not every country has the same tax system. People in Sweden and Denmark pay very high tax, but then schools, hospitals and other social services are free. In America, tax is relatively lower, but Americans have to pay for their own health care. If you have no money or insurance, you can't go to a hospital. I don't mind paying taxes, as long as my taxes don't go to pay for nuclear weapons or fund wars.



# LISTEN TO UNDERSTAND

## NEWS REPORT 1

Listen to a news report and choose the best answer to each question you hear.

- A. Children.  
B. Parents.  
C. Customers.  
D. Teachers.
- A. To meet customers' needs.  
B. To help parents save money.  
C. To satisfy children's curiosity.  
D. To teach children the value of money.

## NEWS REPORT 2

Listen to a news report and choose the best answer to each question you hear.

- A. Most of its transactions are made using cash.  
B. Public buses only accept cash in most cities.  
C. It tries to become the first cashless country in the world.  
D. Few people make payments with credit cards or cellphones.
- A. It encourages consumption.  
B. It makes bigger profits for small businesses.  
C. It is more convenient for customers.  
D. It is much safer for the people concerned.



### WORD BANK

cashless /'kæʃlɪs/ *a.* 不用现金的

executive /ɪg'zɛkjʊtɪv/ *n.* 主管; 经理

purchase /'pɜ:tʃəs/ *n.* 购买(的东西)

ASB (ASB Bank) 新西兰ASB银行

Barbara Chapman /'bɑ:b(ə)rə'tʃæpmən/ 巴巴拉·查普曼(人名)

### WORD BANK

transaction /træn'zæksjən/ *n.* 交易

circulation /,sɜ:kju'leɪʃn/ *n.* (货币等的) 流通

corruption /kə'rʌpsjən/ *n.* 腐败

krona /'krəʊnə/ *n.* (*pl.* kronor) 克朗(瑞典货币单位)

Eurozone /'jʊərəʊzəʊn/ 欧元区

Swedish Bankers' Association 瑞典银行家协会



# LISTEN TO UNDERSTAND

## NEWS REPORT 1

### Scripts

ASB has revealed a cashless moneybox to help teach children the value of money in an increasingly cashless society.

The moneybox is named "Clever Kash" and looks like a 15 cm-tall elephant. It was designed to teach kids the value of money and help them establish positive savings behavior from an early age.

ASB chief executive Barbara Chapman described Clever Kash as a fun technology. "Parents are telling us they're finding it challenging to teach their children about the value of money as they don't tend to use cash and coins for everyday purchases. Today, children are more likely to see their parents handing over a card to pay, and so may not appreciate how much things cost," Ms. Chapman said. "Clever Kash is our solution to this challenge."

The New Zealand-based project has taken advantage of ASB's heritage of technology and innovation.

An early release of Clever Kash will soon be available in New Zealand as part of the product's testing phase of development. Feedback will be crucial to improving and expanding the device's capabilities to best meet customer needs.

### Questions

- 1 For whom is the cashless moneybox designed?
- 2 What is ASB's purpose in designing a cashless moneybox?

### Answers

- 1 A    2 D

## NEWS REPORT 2

### Scripts

Sweden is trying to become the first country in the world to switch to a cashless economy. Only 3% of transactions in Sweden are made using cash; the rest is credit cards or cellphone payments. This compares with 7% in the US and 9% in other Eurozone countries. It's reported that in most Swedish cities, public buses don't accept cash; tickets are prepaid or purchased with a cellphone text message. A small but growing number of businesses only take cards.

Today, the Swedish Bankers' Association is just one group in favor of a cashless society. Its security expert says that less cash in circulation makes things safer, not only for the staff that deals with cash, but also of course for the public. Bank robberies have been significantly reduced since 2008. Political corruption has also decreased because of the digital trail made by electronic transactions. Not everyone supports getting rid of cash. Small business owners see it as another way for banks to make bigger profits. Banks charge 5 Swedish kronor (\$0.60) for every payment made by credit card.

### Questions

- 1 What do we learn about Sweden from the news report?
- 2 What is an advantage of having less cash in circulation?

### Answers

- 1 C    2 D



## WORD BANK

summarize /'sʌməraɪz/ v. 总结; 概括

inflation /ɪn'fleɪʃn/ n. 通货膨胀 (率)

stimulus /'stɪmjʊləs/ n. 刺激因素

manufacturer /,mænjʊ'fæktʃərə/ n. 制造商

European Union 欧盟

## NEWS REPORT 3

Listen to a news report and choose the best answer to each question you hear.

- 1 A. The results of the Brexit vote.  
B. The future of the UK economy.  
C. The background of the Brexit vote.  
D. The UK economy following the Brexit vote.
- 2 A. It went down significantly.  
B. It was slower than the 0.3% rate.  
C. It grew as fast as before the vote.  
D. It was stronger than analysts' estimates.
- 3 A. It restricted exports.  
B. It reduced its interest rates.  
C. It reduced the prices of goods.  
D. It reduced its unemployment rate.



## NEWS REPORT 3

### Scripts

The UK voted on June 23 to leave the European Union. Many economists had been predicting an immediate and significant impact of Brexit on the UK economy. Now we summarize the latest developments following the vote.

Latest figures show the UK economy grew by 0.5% in the three months after the vote. This was stronger than analysts' estimates of about 0.3%. The Bank of England has raised its forecast for economic growth next year to 1.4% from 0.8%.

With higher salaries, low inflation and low interest rates, consumer confidence is back to its pre-Brexit vote levels in September.

Since the vote the UK has taken a number of measures to improve its economy. It cut interest rates from 0.5% to 0.25% in August and made the UK rates a new record low.

The pound fell significantly after the vote. The pound's continuing weakness has been influenced by the cut in interest rates and the economic stimulus measures.

The fall in the pound helps exporters, but it makes foreign holidays more expensive for British tourists. It has also increased import costs for manufacturers.

### Questions

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- 1 What is the news report mainly about?
- 2 What happened to the UK economy in the three months after the Brexit vote?
- 3 What measure did the UK take to improve its economy after the Brexit vote?

### Answers

- 1 D    2 D    3 B



# LISTEN TO COMMUNICATE

## CONVERSATION 1

① Listen to a conversation and choose the best answer to each question you hear.

- 1
  - A. It is her favorite subject.
  - B. It is a new subject for her.
  - C. It is like a foreign language.
  - D. It is too difficult to learn.
- 2
  - A. How women manage their money.
  - B. How consumers spend their money.
  - C. How individuals affect the world economy.
  - D. How the economy affects consumer decisions.
- 3
  - A. Women's consumption behavior.
  - B. Effects of consumer decisions.
  - C. Influence of the world economy.
  - D. Women's role in the global marketplace.
- 4
  - A. Educated women are usually richer.
  - B. Educated women are more productive.
  - C. Educated women are more likely to become managers.
  - D. Educated women affect the economy more than men.

② Listen to the conversation again and complete the following sentences with what you hear.

- 1 Whenever I see your microeconomics homework, it seems like \_\_\_\_\_.
- 2 \_\_\_\_\_ affect the environmental health of the world.
- 3 Their purchasing power will \_\_\_\_\_ as more women are educated and \_\_\_\_\_. They are playing significant roles in \_\_\_\_\_.
- 4 Evidence shows that \_\_\_\_\_ will boost the prosperity of a country.

### WORD BANK

microeconomics

/,maɪkrəʊ,i:kə'nɒmɪks/ *n.* 微观经济学

productive /prə'dʌktɪv/ *a.* (尤指) 多产的

win-win *a.* 双赢的



# LISTEN TO COMMUNICATE

## CONVERSATION 1

### Scripts

**Michael:** Anny, would you like to take a walk on campus?

**Anny:** I'd like to, but I can't at the moment. I've got too much homework.

**Michael:** What's your homework?

**Anny:** It's about microeconomics, a new subject for me.

**Michael:** Whenever I see your microeconomics homework, it seems like a different language.

**Anny:** It's not so bad. I'm interested in the world economy, but microeconomics helps me understand how individuals affect the market, which in turn affects the world economy.

**Michael:** Well, I can understand that. Consumer decisions affect the environmental health of the world. What part of the global economy are you most interested in?

**Anny:** As a matter of fact, I'm really interested in women as part of the global marketplace.

**Michael:** Really? Why's that?

**Anny:** You see, women are becoming more and more important as consumers, managers and investors. Their purchasing power will keep increasing as more women are educated and enter the workforce. They are playing significant roles in the economy and society.

**Michael:** Do you think educating more women and girls will make a big difference in a country's economy?

**Anny:** Absolutely. Evidence shows that educating girls will boost the prosperity of a country. Better-educated women are more

productive. And their children are more likely to be better-educated.

**Michael:** It's definitely a win-win situation then.

**Anny:** That's right.

### 1

#### Questions

- 1 What does the woman say about microeconomics?
- 2 What does the woman learn from microeconomics?
- 3 Which part of global economy is the woman most interested in?
- 4 What does the woman say about educated women?

#### Answers

1 B    2 C    3 D    4 B

### 2

#### Answers

- 1 a different language
- 2 Consumer decisions
- 3 keep increasing; enter the workforce; the economy and society
- 4 educating girls





## CONVERSATION 2

1 Listen to a conversation and choose the best answer to each question you hear.

- 1 A. Ways to earn money.      B. Ways to save money.  
C. Personal hobbies.      D. Habits of spending money.
- 2 A. The sense of family.  
B. The sense of responsibility.  
C. The skill of saving money.  
D. The social experience.
- 3 A. Movies.      B. Music.  
C. Shopping.      D. Fashion.
- 4 A. She downloads books.  
B. She downloads movies.  
C. She surfs the net and shops online.  
D. She talks on the phone and surfs the net.

2 Listen to the conversation again and match the statements with the speakers.

	THE WOMAN	THE MAN
1 I think I'm much better at saving money than I was before.		
2 I used to go to the cinema almost every week.		
3 But one thing I spend a lot of money on is my phone bill.		
4 I always have extra time for books, and often read in the library.		



## CONVERSATION 2

## Scripts

**Todd:** So, Ellen, I'd like to talk about money.

**Ellen:** OK.

**Todd:** I have some questions for you.

**Ellen:** Go ahead.

**Todd:** First question: Are you good at saving money?

**Ellen:** You know, now that I'm married, I think I'm much better at saving money than I was before.

**Todd:** Yeah, I think it's one thing that comes with age. The older you get, the better you get at saving money.

**Ellen:** Definitely.

**Todd:** But we all waste money in some way or another, so what is something you waste money on?

**Ellen:** Oh, what do I waste money on? Probably on movies. I love watching movies, and I won't miss any new movie when it's in the cinema.

**Todd:** Actually, I love movies too. I used to go to the cinema almost every week. But now I watch them online, or download them from the Internet. It's really convenient. You can do the same. It's a way of saving money.

**Ellen:** That's great. I'll give it a try.

**Todd:** Do you spend a lot of money on clothes, like the latest fashions?

**Ellen:** Oh no. I don't spend much money on that sort of thing.

**Todd:** What about other things like music and books? Do you spend a lot of money on them?

**Ellen:** Books, yes. Music not as much. But one thing I spend a lot of money on is my phone bill.

**Todd:** Oh, really? Talking on the phone?

**Ellen:** Yes, talking on the phone and surfing the net using the phone.

**Todd:** Well, actually it's funny because I never spend much on phone bills. I hate talking on the phone. I always have extra time for books, and

often read in the library. It's free. It's another way to save money.

**Ellen:** That's good.

## ①

## Questions

- 1 What are the speakers mainly talking about?
- 2 What does the man think comes with age?
- 3 What does the woman waste money on?
- 4 Why does the woman spend so much money on phone bills?

## Answers

1 B    2 C    3 A    4 D

## ②

## Answers

- 1 the woman
- 2 the man
- 3 the woman
- 4 the man

## ACT-OUT

Work in pairs. You and your partner are going to have a conversation about saving money. You can describe your spending habits and discuss the possible ways of saving money. Then act out the conversation.

Your spending habits:

- 1 \_\_\_\_\_
- 2 \_\_\_\_\_
- 3 \_\_\_\_\_

Possible ways of saving money:

- 1 \_\_\_\_\_
- 2 \_\_\_\_\_
- 3 \_\_\_\_\_

## COMMUNICATION SKILLS: Expressing possibility

There are various ways to express possibility, and there are different degrees of possibility, like a strong possibility or a faint one. When talking about possibility, take care to use words / expressions that are appropriate to the context, and that express appropriate degrees of possibility.

### Expressing possibility

- It is likely / possible that ...
- Is there any possibility that ...?
- There's a chance that ...
- Chances are that ...
- Maybe she will ...
- I suppose this might ...





## ACT-OUT

### Reference answers

A's spending habits:

- 1 I always buy things which I don't actually need.
- 2 I always spend more than I have.
- 3 I use credit card more than cash.

Possible ways of saving money:

To use cash instead of credit card.

B's spending habits:

- 1 I don't spend much on things like clothes and shoes.
- 2 I spend most of my money on school-related items.
- 3 I only dine out on a few special occasions.

Possible ways of saving money:

To make a budget for expenses.

### Conversation for reference

A: Excuse me. Do you mind me asking you some personal questions?

B: No. What do you want to know?

A: How do you usually spend your money? What's your spending habit?

B: Well, I save a lot, but spend as I want. I don't spend much on things like clothes and shoes. I spend most of my money on school-related items, buying books and so on.

A: OK. Do you often dine out?

B: Not often, just on a few special occasions.

A: Have you ever run out of money at the end of the month?

B: No, never. I usually make a budget for myself.

A: It seems that you have a very good spending habit. Not like me.

B: Why? What's your problem?

A: I seem to have problems controlling myself. I always buy things which I don't actually need. I always spend more than I have.

B: Do you use credit card or cash?

A: Of course I use credit card more than cash. It's more convenient.

B: I suppose it might be a good way to use cash for you. Next time, when you go shopping, take only the cash you need and leave the credit card at home.

A: But it will be very inconvenient.

B: That's right. But when it's inconvenient for you to spend money, there's a chance that you can save money.

A: Oh, I see. Good idea. Maybe I should have a try.

# LISTEN TO SHARE

## WORD BANK

price tag *n.* 价格标签

margarine /'mɑ:dʒərɪn/ *n.* 人造黄油

Steve Jobs /sti:v dʒɒbz/ 史蒂夫·乔布斯 (美国企业家)

Dave Gold /deɪv gəʊld/ 戴夫·戈尔德 (人名)

## PASSAGE 1

① Work in pairs. Look at the price tags and discuss the following questions.



- 1 Do you often see these price tags in shops?
- 2 Why do you think the prices end with .99?

② Listen to a passage and choose the best answer to each question you hear.

- 1
  - A. It helped him develop iTunes.
  - B. It helped him save the Apple Company.
  - C. It helped him develop the music industry.
  - D. It helped him build a successful music-download company.
- 2
  - A. He was the owner of a large shopping mall.
  - B. He was the owner of the first 99 Cents Only Store.
  - C. He was the first to use the 99-cent approach.
  - D. He owned a music store in Southern California.
- 3
  - A. Consumers think 99 is a lucky number.
  - B. Consumers like to have a discount.
  - C. Consumers feel they get a little money back.
  - D. Consumers feel they pay much less in this way.

③ Listen to the passage again and decide whether the following statements are true (T) or false (F).

- 1 Before iTunes started in 2003, people usually downloaded music from the Internet for free.
- 2 When Dave Gold sold wine in three categories: \$0.79, \$0.99 and \$1.49, the \$0.79 wine sold the best.
- 3 The first 99 Cents Only Store opened in the 1960s.
- 4 When a grocery store lowered the price of margarine from \$0.89 to \$0.71, sales rose unbelievably by 222%.



# LISTEN TO SHARE

## PASSAGE 1

1

### Reference answers

- 1 Yes, these price tags are very common in shops.
- 2 I guess the prices ending with .99 can give you a feeling that the goods are cheap, or they're on sale.

### Scripts

How do you sell things in a time when the economy is down and people just don't want to buy?

Try the 99-cent approach. Steve Jobs tried it and probably saved the music industry. He chose a standard price of 99 cents for each song that he wanted to sell on iTunes and built a successful music-download company. Before iTunes started in 2003 hardly anyone thought about paying for music if they could steal it from the Internet.

In the 1960s Dave Gold and his wife owned a store that sold alcohol in Southern California. They sold wine in three price categories: \$0.79, \$0.99 and \$1.49. When he saw that the 99-cent wine did best, he started selling the other two at the same price and sales went up. In 1982 the couple started the first 99 Cents Only Store. Today the company continues to expand, both in the number of new stores and new markets.

Although Gold wasn't the first to come up with the idea, he may have been the most successful.

Why does a 99-cent price tag have so much success? Maybe a price ending with a 9 means that you get, at least, a little money back. So prices ending with 99 mean a lower price for consumers.

When a grocery store lowered the price of margarine from \$0.89 to \$0.71, the sales went up by 65%, but when the same margarine was further reduced to \$0.69, sales rose by an unbelievable 222%.

So when shopkeepers put price tags on their products with numbers ending in a 9, it looks like less money and that you get something back.

2

### Questions

- 1 What did the 99-cent approach help Steve Jobs do?
- 2 What do we learn about Dave Gold?
- 3 Why is a 99-cent price tag so successful?

### Answers

- 1 D    2 B    3 C

3

### Answers

- 1 T    2 F    3 F    4 F

## PASSAGE 2

1 Work in pairs and discuss the following questions.

- 1 Do you know Black Friday in the US?
- 2 What do you think it is related to?

2 Listen to a passage and choose the best answer to each question you hear.

- 1
  - A. All the employees.
  - B. All the American people.
  - C. Government employees in some states.
  - D. Government officials and employers.
- 2
  - A. It is an official holiday in the US.
  - B. It marks the beginning of the Christmas season in the US.
  - C. Shops across the country don't close on that day.
  - D. Employees get a bonus from their bosses on that day.
- 3
  - A. They offer various sales.
  - B. They offer free goods to customers.
  - C. They keep their stores 24 hours open.
  - D. They begin sales even a week before Black Friday.
- 4
  - A. Because black color can keep misfortune away.
  - B. Because shops usually stay open until midnight on that day.
  - C. It is related to traffic accidents on Friday.
  - D. It is related to an old way of recording business profits.

3 Listen to the passage again and complete the following sentences with what you hear.

- 1 People \_\_\_\_\_ hours before the stores are open to grab the bargain of the year.
- 2 For bargain hunters, if there is a biggest festival in a year, that would be \_\_\_\_\_.
- 3 It would not be surprising to see Black Friday sales \_\_\_\_\_ that week.
- 4 Losses were recorded in red ink and profits \_\_\_\_\_. This day represented the point in the year when businesses started \_\_\_\_\_, thus going from being "in the red" to being "in the black".

## WORD BANK

retailer /'ri:teɪlə/ n. 零售商

grab /græb/ v. 抓住 (机会)

bargain /'bɑ:ɡɪn/ n. 特价商品

Black Friday 黑色星期五

**BLACK  
FRIDAY**





## PASSAGE 2

1

### Reference answers

- 1 • No, I don't know much about Black Friday.
  - Yes, I read about it from the news and the Internet. It's one of the biggest shopping days in the US.
- 2 • If you let me guess, I would think that it might be related to something unlucky because "black" is not a happy color.
  - It is related to Thanksgiving Day. Many stores in the US offer sales on that day.

### Scripts

Black Friday is the Friday following Thanksgiving Day in the United States. It is not an official holiday, but California and some other states observe "the Day after Thanksgiving" as a holiday for state government employees.

Black Friday has become one of the busiest shopping days in the US. Firstly, it marks the beginning of the Christmas season. Secondly, many employers give their employees the day off as part of the Thanksgiving holiday weekend.

In order to take advantage of this, actually all retailers in the country offer sales. Most major retailers open extremely early and offer various sales on that day. People stand in line hours before the stores are open to grab the bargain of the year. For bargain hunters, if there is a biggest festival in a year, that would be Black Friday. In recent years, Black Friday sales have started way before Friday – some stores started their Black Friday sales on Thanksgiving Day and some even started on Wednesday. It would not be surprising to see Black Friday sales starting from Monday on that week.

There are two popular theories as to why the day after Thanksgiving Day is called Black Friday. One theory is that on that day the wheels of vehicles left many black markings on the road surface, leading

to the term Black Friday. Another theory is that the term came from an old way of recording business accounts. Losses were recorded in red ink and profits in black ink. This day represented the point in the year when businesses started making profits, thus going from being "in the red" to being "in the black".

2

### Questions

- 1 Who can get a Black Friday holiday in the US?
- 2 What do we learn about Black Friday?
- 3 What do retailers do to attract customers on Black Friday?
- 4 Why is the day after Thanksgiving Day called Black Friday?

### Answers

- 1 C    2 B    3 A    4 D

3

### Answers

- 1 stand in line
- 2 Black Friday
- 3 starting from Monday on
- 4 in black ink; making profits



## PRESENTATION

The Double 11th Day has become the annual online shopping festival in China, and has been regarded as China's Black Friday. Thousands of people would wait anxiously at midnight of November 10 for the biggest bargain of the year. Prepare a presentation about the Double 11th Day. In your presentation, you will talk about, but are not restricted to the following:

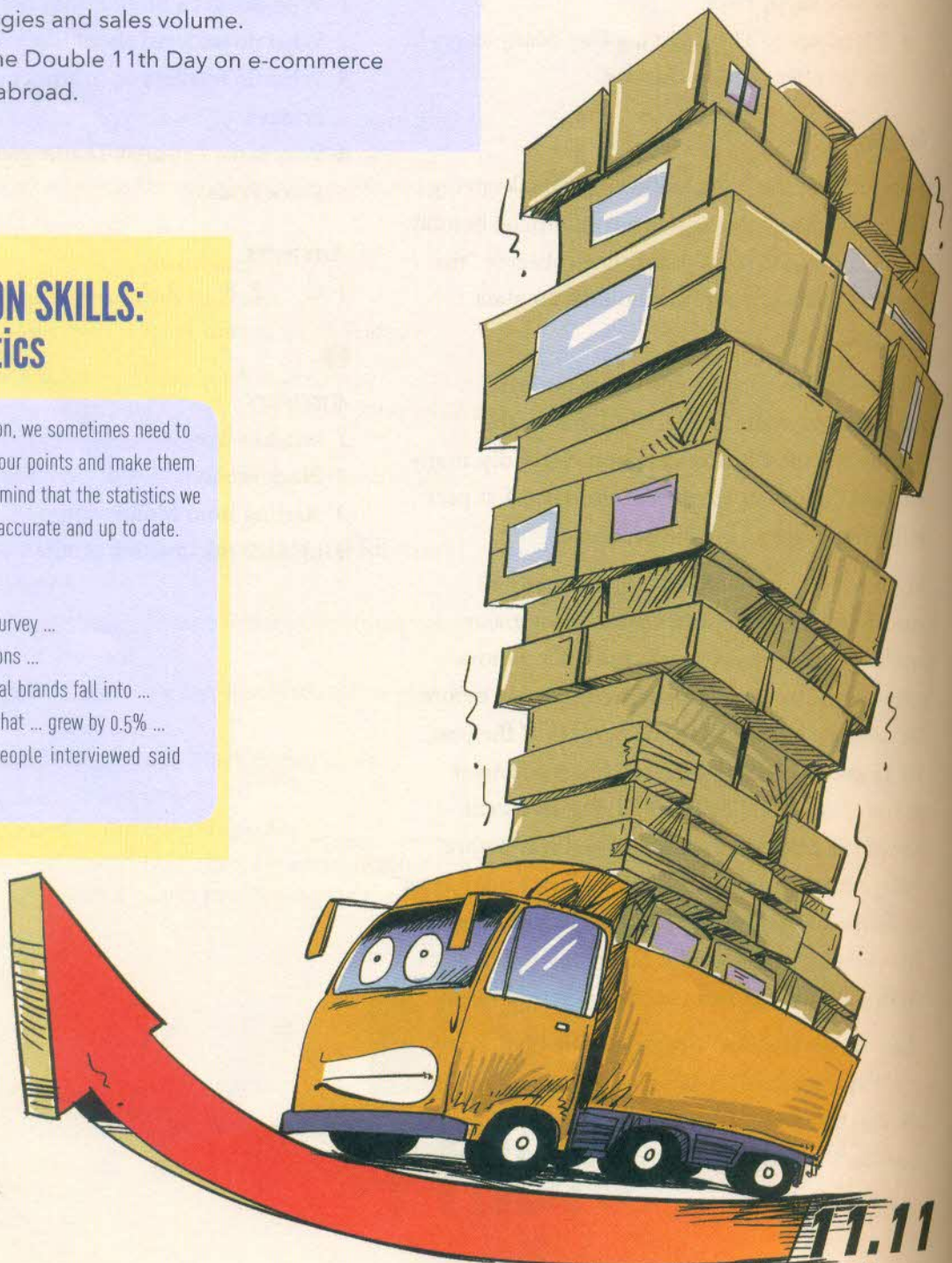
- 1 Background of the Double 11th Day.
- 2 Sales strategies and sales volume.
- 3 Effects of the Double 11th Day on e-commerce home and abroad.

### PRESENTATION SKILLS: Using statistics

When giving a presentation, we sometimes need to use statistics to support our points and make them more convincing. Bear in mind that the statistics we choose to use should be accurate and up to date.

#### Using statistics

- According to a new survey ...
- Only 3% of transactions ...
- About 27% of the local brands fall into ...
- Latest figures show that ... grew by 0.5% ...
- Two-thirds of the people interviewed said that ...





## PRESENTATION

★ 为便于师生互动，此板块已预存为个人作业。教师可用电脑登录U校园，进入“作业与测试”模块，选择相关内容点击发布。

### Reference answers

Good morning, everybody. I guess you all know the Double 11th Day. Yes, it is also called Singles' Day.

As the name suggests, Singles' Day began as a day for single people to celebrate single lives. It used to be an entertaining festival among Chinese college students, but now it is not only a day for singles, but also an online shopping festival.

Double 11th Day was started by Alibaba back in 2009 to promote massive online shopping sales.

The event sparked a shopping frenzy in China, with sales snowballing each year. Several days before the Double 11th Day, thousands of online retailers begin to create a shopping atmosphere. They may use 50%-off promotion or even lower discounts to attract customers. As customers, who don't like to have a discount, especially such a huge discount?

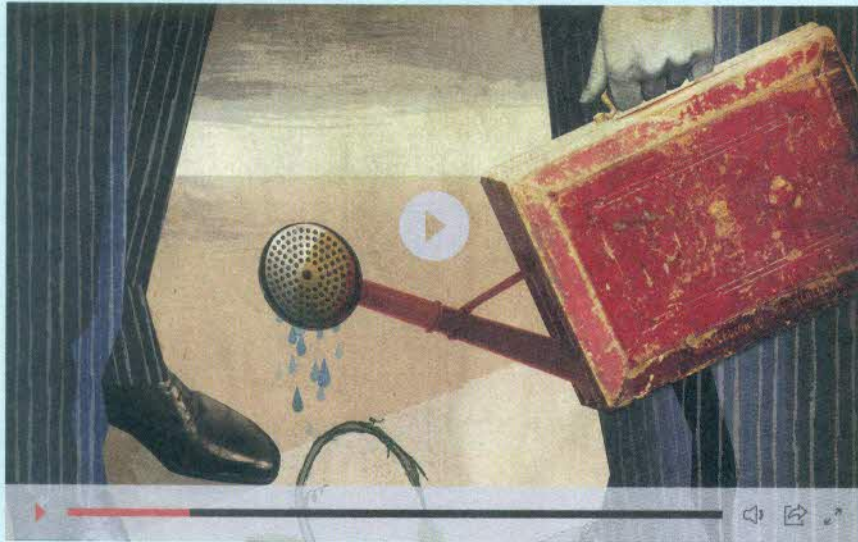
Double 11th Day rapidly became a hit. Many online retailers began to join. According to a BBC news report, by 2013, its sales easily outstripped those equivalents in the US, the post-Thanksgiving shopping spending on Black Friday and Cyber Monday. It's reported that in 2016 it took Tmall less than seven minutes to reach 10 billion *yuan* in sales on that day. And the Tmall sales in 2016 reached 120.7 billion *yuan*, with an increase of 32% and covering 235 countries.

As the shopping festival became more and more popular, many global sellers also participated in the "online shopping war". According to Alibaba, in 2016 more than 40,000 brands, including many American retailers like Costco and Gap, participated in the event.

With its increasing influence home and abroad, the Double 11th Day has become a consumer holiday in China and the biggest online shopping day in the world.



## VIEW THE WORLD



## WORD BANK

briefcase /'brɪf,keɪs/ *n.* 公文包  
 scarlet /'skɑːlət/ *a.* 绯红色的  
 satin /'sætɪn/ *n.* 缎子  
 handcrafted /'hænd,kra:ftɪd/ *a.*  
 用手工做的  
 reside in 存在于  
 objective /əb'dʒektɪv/ *n.* 目标  
 assent /ə'sent/ *n.* 同意

Chancellor /'tʃɑːnsələ/ of the  
 Exchequer /ɪks'tʃekə/ (英国) 财  
 政大臣

William Gladstone /'wɪljəm  
 'glædstəʊn/ 威廉·格莱斯顿 (英  
 国政治家)

the House of Commons 英国下  
 议院

1 Watch a video clip and decide whether the following statements are true (T) or false (F).

- 1 A budget is an economic report given by the Chancellor of the Exchequer every year.
- 2 The briefcase used to keep the budget is called "the red box" because it is lined in red satin.
- 3 The Chancellor holds up the red box for photographers outside the door of No. 11 Downing Street, before going to the House of Commons.
- 4 From the budget we know how the government is performing against its own economic objectives.
- 5 Chancellors are not allowed to drink alcohol during the speech.

2 Work in pairs and discuss the following questions.

- 1 China has long been regarded as a high-saving society while Western countries like the US are more like a consumer society. What are the possible reasons for this difference in consumption?
- 2 What changes occur in Chinese people's consumption behavior with its rapid economic development?

## CULTURE NOTES

**Cabinet War Rooms** are a historic underground complex (综合建筑群) that housed a British government command center throughout World War II. The Cabinet War Rooms are part of the museum the Churchill War Rooms.



# VIEW THE WORLD

## Scripts

The budget is a major economic and financial report made every year by the Chancellor of the Exchequer. Chancellors can present their budget at any time, but in recent years it's been delivered during the spring. The word "budget" comes from the old French word "bougette" meaning "little bag", which documents or money were kept in. The budget statement itself is kept in the briefcase covered in scarlet leather and lined in black satin, known as "the red box". The original was handcrafted for William Gladstone and was in use for 100 years constantly until 1965. It now resides in the Cabinet War Rooms. Traditionally, before going to the House of Commons, the Chancellor holds up the red box for photographers outside the door of No. 11 Downing Street. Chancellors use the budget to update Parliament and the country as a whole on the state of the economy to explain how the government will raise the revenue it needs for services, and how that money will be spent over the next 12 months. They can use it to review and change tax levels and to review how the government is performing against its own economic objectives. During the speech, Chancellors are allowed to drink alcohol if they choose; no other member of Parliament can do this. The Chancellor cannot be interrupted during his speech, but once he sits down, the leader of the opposition is given the opportunity to respond. Those reviews will be recorded, but regardless of what they say, the budget will pass through the House of Commons and receive Royal Assent.

1

## Answers

1 T    2 F    3 T    4 T    5 F

2

## Reference answers

- 1 There are several possible reasons:
  - Traditionally, thriftiness has always been a virtue of Chinese people. Influenced by this tradition, most Chinese, especially the elderly, tend to save instead of consuming.
  - Chinese people have a habit of saving for a rainy day. They want to get well-prepared for their future; they want to save for their health care, their children's education, etc. It's always good to plan ahead and be sensible with money. In contrast, many Western countries, especially the US, are more like a consumer society. Among other things, industrialization has brought them material prosperity, which prompted the thriving of consumer culture.
- 2 In the past 40 years, China's economy has expanded rapidly. Chinese consumers' shopping habits have changed dramatically as their incomes rose, and new products and concepts have entered the Chinese markets. Here are some changes:
  - More and more people are changing from price-driven purchasers to value-driven consumers.
  - Online shopping is getting more and more popular.
  - Besides paying for goods, more and more people got used to paying for services and recreations.



# FURTHER LISTENING



## NEWS REPORT

### WORD BANK

wristband /'rɪst,bænd/ *n.* 腕带

volt /vəʊlt/ *n.* 伏特

shock /ʃɒk/ *n.* 电击

willpower /'wɪl,pauə/ *n.* 意志力

Listen to a news report and choose the best answer to each question you hear.

- 1
  - A. It can be used as a credit card.
  - B. It can help people save money.
  - C. It can help people make money.
  - D. It can encourage people to consume.
- 2
  - A. They don't want to get a big shock after overspending.
  - B. They like the new way of shopping Pavlok brings.
  - C. They like using new electronic products.
  - D. They needn't draw money from their bank accounts.
- 3
  - A. People who often shop online.
  - B. People who often use credit cards.
  - C. People who cannot stop spending.
  - D. People who have many bank accounts.



# FURTHER LISTENING

## NEWS REPORT

### Scripts

A British firm has developed a new product to help us save money. The product is a wristband called Pavlok. Linked to our bank account it knows how much money we have in the bank. If we go shopping and there is not enough money in our bank account, the wristband delivers a 255-volt electric shock to our wrist. This warns us not to overspend.

The company is called Intelligent Environments. It wants to work with banks to help customers manage their money. So far, no banks in Britain have said they would offer Pavlok to their customers. They could start doing this in the future.

The Pavlok wristband indicates that everything in our life will be connected to the Internet.

The Pavlok CEO said people like the idea of the wristband. Shoppers think it is better than getting a big shock when they see their credit card bills.

Pavlok would be great for people who cannot stop spending because they have no willpower or their willpower is weak.

### Questions

- 1 What do we learn about the new product Pavlok?
- 2 Why did shoppers like to use Pavlok according to its CEO?
- 3 Who especially need the wristband Pavlok?

### Answers

- 1 B    2 A    3 C

## CONVERSATION

### Scripts

**Rob:** Hello, Lisa.

**Lisa:** Hi, Rob. Tell me, do you have a spare room in your house?

**Rob:** Absolutely not. We're full to capacity in our house.

**Lisa:** And what about a driveway for your car?

**Rob:** A driveway? You mean a parking space off the road at my house? Not exactly a driveway, but yes, I do have a parking space.

**Lisa:** Well, both of these are ways of making money in the sharing economy. Interested?

**Rob:** Yes. But what is sharing economy?

**Lisa:** Well, I'll explain it in a minute. But first I'd like to ask you a question: Are you feeling the pinch?

**Rob:** Feeling the pinch – you mean feeling poor? Yes, I'm always feeling the pinch. So come on, Lisa, tell me how I can make some extra money.

**Lisa:** Well, actually there are some ways to make money in the sharing economy. Perhaps the best-known example in the sharing economy is Airbnb – it's an American web business which allows you to rent out your spare room to holidaymakers.

**Rob:** OK, holidaymakers – so these people on holiday use your spare room.

**Lisa:** Yes. You can provide bed and breakfast for your guests.

**Rob:** That sounds like a clever way to make a bit of extra money.

**Lisa:** Yes. Airbnb says they operate in 65,000 cities and have 3,000,000 listings of rooms and apartments around the world. In fact, we could say they're the market-leader in this industry – the main, most successful company.

(To be continued)

## CONVERSATION

Listen to a conversation and choose the best answer to each question you hear.

- 1 A. Airbnb.  
B. Sharing economy.  
C. Parking problems.  
D. Car-rental business.
- 2 A. A parking space.  
B. A spare room.  
C. A driveway.  
D. An apartment.
- 3 A. Their furniture.  
B. Their spare rooms.  
C. Their private cars.  
D. Their parking lots.
- 4 A. It is an American business.  
B. It helps people rent out their cars.  
C. It helps people find free parking space.  
D. It helps people rent out their parking space.

### WORD BANK

capacity /kə'pæsɪti/ n. 容纳能力

driveway /'draɪv,weɪ/ n. 私人车道

feel the pinch /pɪntʃ/ 感到拮据

Airbnb 爱彼迎 (美国旅行房屋租赁公司)

## PASSAGE

Listen to a passage and choose the best answer to each question you hear.

- 1 A. It is a non-Chinese brand.  
B. It is sold only in China.  
C. It was hard to find in the 1980s.  
D. It is a famous old brand in China.
- 2 A. They are making big profits.  
B. They are still famous local brands.  
C. They are struggling or have shut down.  
D. They are able to compete with the international brands.
- 3 A. To bring new life to the old brands.  
B. To advertise the famous old brands.  
C. To improve the local economy.  
D. To develop new products.

### WORD BANK

nostalgia /nə'stældʒə/ n. 怀旧之情

time-honored a. 历史悠久的

municipal /mju:'nɪsɪpl/ a. 市政府的

Shanghai Academy of Social Sciences 上海社会科学院



(Continued)

**Rob:** Actually there are many companies doing similar things. And one doing something with parking spaces is JustPark. It's a British business that lets you rent out your driveway or parking space.

**Lisa:** Aha, another way to make money.

### Questions

- 1 What are the speakers mainly talking about?
- 2 What does the man own according to this conversation?
- 3 What can Airbnb help people rent out?
- 4 What do we learn about JustPark?

### Answers

1 B    2 A    3 B    4 D

## PASSAGE

### Scripts

Chunghwa is a brand of pencil that many generations of Chinese have used to practice writing Chinese characters for the first time. But when it is exported overseas, it is labeled differently and appears to be a non-Chinese brand.

Many famous local brands either were, or still are, hard to find, including Hongdeng (Red Lantern) radios and the Butterfly sewing machine.

When overseas Chinese returned to the Chinese mainland in the early 1980s, they went directly to those brands out of a sense of nostalgia. But sadly, most of the brands only remain as memories.

A survey conducted by the Shanghai Academy of Social Sciences shows that only about 10% of Shanghai's time-honored brands are still making a profit. The rest are struggling or have shut down.

The more than 2,000 time-honored brands across the nation show a similar pattern, according to a research report.

About 27% of the old local brands fall into the food category. A further 13.9% specialize in dining and restaurants, while 14.4% produce clothing, shoes and hats.

But many have disappeared after failing to compete with more advanced technologies and international brands.

As a result, the Shanghai municipal authorities launched a campaign to renew interest in, and sales of, these old brands. It promised to provide capital support and favorable policies to certain companies.

### Questions

- 1 What do we learn about the brand Chunghwa from the passage?
- 2 What has happened to most of the time-honored brands in China?
- 3 What is the purpose of the campaign launched by the Shanghai municipal authorities?

### Answers

1 D    2 C    3 A

# EXIT TICKET

Check the following lists to see what you have learned from this unit.

## 1 Vocabulary

- 1 I don't know the word.
- 2 I know the word when I see it, but I don't know when I hear it.
- 3 I know the word when I see and hear it, but I don't know how to use it in my own speaking.
- 4 I know the word when I see or hear it and can use it in my own speaking.

	1	2	3	4
cashless	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
inflation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
stimulus	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
productive	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
grab	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
bargain	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
objective	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
favorable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## 2 Functional language

### Expressing possibility

- It is likely / possible that ...
- Is there any possibility that ...?
- There's a chance that ...
- Chances are that ...
- Maybe she will ...
- I suppose this might ...

### Using statistics

- According to a new survey ...
- Only 3% of transactions ...
- About 27% of the local brands fall into ...
- Latest figures show that ... grew by 0.5% ...
- Two-thirds of the people interviewed said that ...



### 3 Skills

- practice unstressed words in pronunciation
  - learn to express possibility
  - learn to use statistics to support your point
- 

### 4 Ideas and cultures

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_