15 MONEY

PAGES 134–135

according to /əˈkɔː(r)dɪŋ ˌtuː/ Preposition
when you want to say who told you something or where you read something, you can say *according to* someone

according to the government, inflation fell last month | *according to the newspapers, he was 90 when he died* | *it will be really hot tomorrow, according to the weather forecast*

average /ˈæv(ə)rɪdʒ/ Adjective
the *average* of a set of quantities is the result of adding up all the quantities and dividing that number by the number of quantities there are. For example, the *average* of 2, 7 and 9 is 6, because 2+7+9 makes 18, and 18 divided by 3 is 6

the average salary is about $35,000 a year | *the average age in my class is 14 years and 7 months* | *average house prices rose again last year* | *she was above average height*

cost of living /ˌkɒst əv ˈlɪvɪŋ/ Noun singular
the *cost of living* in a place is the amount of money people need in order to be able to pay for everything they need, such as food, clothes, rent, etc.

the cost of living has gone up a lot in the last five years | *the cost of living in London is higher than in Manchester* | *the cost of living rose by 2% last year*

currency /ˈkʌrənsi/ Noun
a country's *currency* is the money that is used there. For example, the currency of the USA is the dollar

Collocates: a strong/weak currency | foreign currency

it's cheaper to travel abroad when our currency is very strong | *the single European currency, the Euro* | *banks were selling sterling (the currency of the UK) and buying foreign currency*

currently /ˈkʌrəntli/ Adverb
things that are happening *currently* are happening now

inflation is currently quite low | *the road is currently being repaired* | *where is he currently working?* | *we're sorry, but this service is currently unavailable*

Adjective: *current*

what is your current address (where you live now)? | *she's interested in current affairs (social and political events happening now)* | *the current political situation*

designer /dɪˈzaɪnə(r)/ Adjective
designer goods are made by famous designers and are very expensive and fashionable

a designer suit costs over £2,000 | *designer jewellery* | *she wore a designer dress to the party* | *he got a designer watch for his birthday*

election /ɪˈlekʃ(ə)n/ Noun
an *election* is an event when people choose their members of parliament by selecting the person they want from a list of candidates

Collocates: a general election

there'll be an election in May | *the prime minister called an election* | *a general election (for the whole country)* | *she came into parliament after the 1997 election* | *who did you vote for in the election?*

Verb: *elect*

he was elected in 2010 | *they elected a new government in France*

electronic /ˌelekˈtrɒnɪk/ Adjective
electronic machines such as computers or televisions use electricity that has passed through silicon chips or transistors

electronic goods are cheaper there | *all our electronic equipment was damaged in the flood*

goods /gʊdz/ Noun plural
goods are things that are made to be sold in shops

it's cheaper to buy electronic goods online | *a shop selling luxury goods* | *the goods are transported by road* | *a goods train (carrying things, not passengers)*

inflation /ɪnˈfleɪʃ(ə)n/ Noun uncount
when there is *inflation*, the price of things that you buy increases regularly

inflation hasn't been this low for 20 years | *inflation rose to over 20% in the 1970s* | *the central banks are trying to control inflation* | *the rise in the price of oil will fuel inflation (make it increase)*

pace /peɪs/ Noun
the *pace* of something is how fast or slowly it moves or changes

Collocates: the pace of life

the pace of life in New York is very fast | *the pace of life is much slower here than in the city* | *the pace of change in the computer industry has been extreme*

popularity /ˌpɒpjʊˈlærəti/ Noun uncount
someone's *popularity* is the fact of being liked by a lot of people

the government has been losing popularity | *the popularity of internet shopping* | *the Harry Potter books enjoy huge popularity* | *its popularity has dropped in recent years*

Adjective: *popular* || Opposites – Adjective: *unpopular* | Noun: *unpopularity*

she's very popular with her classmates | *a popular TV show* | *he was the most unpopular prime minister in the country's history* | *the unpopularity of the government soon led to violence*

unemployment /ˌʌnɪmˈplɔɪmənt/ Noun uncount
when there is *unemployment* somewhere, a lot of people there do not have a job

Collocates: high unemployment | rising unemployment

there's a lot of unemployment in the area | *the early 1980s was a time of high unemployment* | *rising*

© 2016 National Geographic Learning

unemployment is a serious problem for the government | *unemployment rose to over 3 million* | *thousands of workers face unemployment if the factory closes* | *unemployment is expected to fall next year*

Adjective: *unemployed* | Noun: *the unemployed*

her husband has been unemployed for over a year | *an unemployed shop worker* | *a plan to provide work for the unemployed*

weak /wiːk/ Adjective
something that is *weak* is not very strong

our currency is quite weak at the moment | *I can't use my phone because the signal is too weak* | *I was too weak to get out of bed*

Noun: *weakness* | Adverb: *weakly*

the weakness of the pound against the Euro made our holiday in Rome very expensive | *the sun shone weakly for an hour then disappeared behind a cloud*

PAGES 136–137

assume /əˈsjuːm/ Verb
if you *assume* that something is true, you believe it is true even though you cannot know for certain

Collocates: assume that

we always assumed he wasn't very successful | *we shouldn't assume it will be sunny tomorrow* | *she didn't answer the door, so I assumed she was out* | *I'm assuming you'll join us for lunch* | *I think we can safely assume that he's not coming*

Noun: *assumption*

Collocates: make an assumption

people make assumptions about him because of the way he looks | *that would be a reasonable assumption*

attention /əˈtenʃ(ə)n/ Noun uncount
attention is the thought or interest you give to something you are watching or listening to

Collocates: pay attention (to something) | give your attention to something | undivided attention

you need to pay attention in class | *can I have your attention, please?* | *he loves being the centre of attention (with everyone looking at him)* | *I could tell that he wasn't giving me his full attention* | *you have my undivided attention (I am listening to you very carefully)*

doll /dɒl/ Noun
a *doll* is a toy that looks like a baby or a small person

Dad used to find bits of wood and turn them into toy boats and dolls | *a wooden doll (one made of wood)* | *a set of eight Russian dolls, one inside the other* | *by the age of nine she thought she was too old to be playing with dolls*

earn /ɜː(r)n/ Verb
money you *earn* is the money you are paid for doing your job

Collocates: earn money | earn a living

I don't earn very much in my job | *top football players earn millions of pounds a year* | *he delivers newspapers before school in the morning to earn some money* | *how much does your dad earn?* | *she earns a fortune (a lot of money)* | *we all need to earn a living (have a job that pays us enough to live)*

Noun: *earnings*

average earnings rose again last year

fall /fɔːl/ Verb
if something *falls*, it becomes lower in amount, level, price etc.

inflation fell to 3.4% last month | *his weight fell to just 50 kilos* | *unemployment has been falling for the last six months*

grow up /ˌgrəʊ ˈʌp/ Phrasal verb
to *grow up* means to go through the process of being a child and then becoming an adult

what do you think they enjoyed when they were growing up? | *I grew up in a little village near Bristol* | *what do you want to be (what job do you want) when you grow up?* | *she grew up in St Petersburg but went to university in Moscow*

interest /ˈɪntrəst/ Noun uncount
when you pay back money that you borrowed from a bank, the *interest* is the extra money that you pay them on top of the actual amount you borrowed. *Interest* is also money you receive when you keep money in a bank

I have to pay interest on the loan | *they charged him 15% interest* | *interest rates are still very low* | *I earned £12 interest on my bank account last year* | *an interest-free loan (when you pay back only what you borrowed and nothing more)*

invest /ɪnˈvest/ Verb
if you *invest* in something, or *invest* money in it, you spend some money in a way that you hope will increase the total amount of money that you have, for example by buying shares in a company that will increase in value

Collocates: invest in something

he had invested his money very wisely | *should I invest in property?* | *invest money in the stock market* | *she started investing in Russian art several years ago*

Noun: *investment* | Noun: *investor*

Collocates: a good investment

buying a house is a good investment | *she bought the painting as an investment* | *the business needs to attract more investors*

minimum /ˈmɪnɪməm/ Adjective
the *minimum* amount of something is the smallest amount that is allowed or possible

the minimum wage then was £5.73 an hour | *£700 is the minimum amount I'll accept for the car* | *the minimum temperature last night was three degrees below freezing* | *the minimum age for voting is 18*

Noun: *minimum* || Opposite – Adjective: *maximum* | Noun: *maximum*

Collocates: a minimum of something | a maximum of something

I need a minimum of 20 minutes to get ready | *it will cost a minimum of £4.50 to send a parcel to the USA* | *the car has a maximum speed of 180 kilometres per hour* | *the hottest day last year reached a maximum of 33 degrees centigrade*

© 2016 National Geographic Learning

owe /əʊ/ Verb
if you *owe* someone money, you have to give it to them because you borrowed it from them or because you have to pay them for something they have done for you or sold to you

Collocates: owe someone something | owe money to someone

I owe you three Euros from yesterday | I still owe the bank another £2,000 | do you owe any money to anyone?

population /ˌpɒpjʊˈleɪʃ(ə)n/ Noun
the *population* of a place is all the people who live there

three-quarters of the population own a car | the population of Australia is just over 23 million | the population of the UK will reach 65 million very soon | the aging population is creating problems for the health service | Birmingham has a large student population | most of the population were born here, but about 8% have come here from abroad

possession /pəˈzeʃ(ə)n/ Noun
your *possessions* are all the things that you own

your will says what must happen to your possessions after you die | when the house burned down, we lost nearly all our possessions | until she was eight, the doll was her most precious possession | he disappeared last month, taking only a few personal possessions

saying /ˈseɪɪŋ/ Noun
a *saying* is a well-known expression that people often use

as the saying goes: "many hands make light work" | he was always ready with another saying | I tried to learn as many French sayings as I could

turn into /ˌtɜː(r)n ˈɪntuː/ Phrasal verb
if you *turn* something *into* something else, you change it so that it stops being the old thing and becomes the new thing. If one thing *turns into* another thing, it changes completely and stops being what it was and becomes the other thing

Dad used to find bits of wood and turn them into toy boats and dolls | in the story, the frog turned into a handsome prince | it used to be a garage, but we've turned it into an office | at zero degrees centigrade, water turns into ice

valuable /ˈvæljʊb(ə)l/ Adjective
an object that is *valuable* is worth a lot of money. You can also say an experience is *valuable* if you learn something useful from it. Be careful if you see the word invaluable. It looks as if it should mean "not valuable", but it actually means "very valuable"

what are the most valuable things you own? | it's a beautiful necklace, even though it's not very valuable | having Wifi in the hotel room is more useful and valuable than having a TV | I learnt a valuable lesson that day | she spent the summer getting some valuable work experience

Adjective: *invaluable*

she gained invaluable experience during her three months at the BBC | his advice proved invaluable

wage /weɪdʒ/ Noun
your *wage* is the amount of money you are paid for your job, especially if you are paid every week. If you are paid every month, you usually talk about your salary

Collocates: an hourly/daily/weekly wage

the minimum wage then was £5.73 an hour | he earns a good wage | they've always pad low wages at that factory | my first job paid an hourly wage of £3.50 | food prices have gone up faster than wages

worth /wɜː(r)θ/ Adjective
the amount of money that something is *worth* is its value

it's a nice painting, but it isn't worth much | my watch is worth over £300 | it's an old car, so it isn't worth a lot | it was easily worth paying £100 to see Lady Gaga in concert

Pages 138–139

account /əˈkaʊnt/ Noun
if you have a bank *account*, you have an arrangement with a bank so that they take care of your money and let you write cheques, take your money from cash machines, etc.

a bank account | a savings account (an account where you keep money for a long time) | my salary goes into my current account (the account I use for paying bills and regular things) on the first of the month | I want to open an account | the bank closed my account by mistake

activity /ækˈtɪvəti/ Noun
activity is something that happens or that someone does for a particular purpose

your card was cancelled because of some irregular activity | there's been a lot of activity on the website since we started a weekly competition | there's not much business activity over Christmas

argue /ˈɑː(r)gju/ Verb
if you *argue* with someone, you have an angry discussion with them because you do not agree with what they say

Collocates: argue about something | argue with someone

can you stop arguing about the bill, please? | even as children they were always arguing | don't argue, just do what I say! | what are you two arguing about now?

Noun: *argument*

Collocates: an argument about something | an argument with someone

we had a long argument about politics | I had another argument with my father last night

condition /kənˈdɪʃ(ə)n/ Noun
the *condition* of something is the particular state it is in, for example whether it is broken or not

Collocates: in good/bad condition

it's not in perfect condition | it's ten years old but still in very good condition | the cooker is in poor condition and needs replacing | I bought an old car, but it's in perfect condition

© 2016 National Geographic Learning

cover /ˈkʌvə(r)/ Verb
if your insurance *covers* certain things, the insurance company will pay you if any of those things break or happen to you

Collocates: cover someone against something | be covered to do something | be covered for something

everything is covered by your insurance | we're covered against flooding and fire | the insurance doesn't cover mechanical faults | I'm covered to drive any car, not just my own

Noun: *cover*

I took out insurance cover before going on holiday

direct debit /ˌdɪrekt ˈdebɪt/ Noun
a *direct debit* is an arrangement with your bank that lets a company take money from your account regularly, for example to pay for your electricity or for your rent

Collocates: pay by direct debit | set up a direct debit | cancel a direct debit

it's easier to pay your bills by direct debit | I have three direct debits, one for gas, one for electricity, and one for rent | you can set up a direct debit online or over the phone | I'm going to cancel the direct debit before they take the next payment

fare /feə(r)/ Noun
the *fare* is the amount of money you have to pay for a particular journey on public transport or in a taxi

Collocates: bus/train/air fare | one-way/return fare | standard/second class/first class fare | taxi/cab fare

train fares have just gone up again | the taxi fare to the hotel | the bus fares here are quite cheap | complaints about high fares | the return fare to New York is £475 | the standard metro fare in Moscow is 50 roubles

go up /ˌgəʊ ˈʌp/ Phrasal verb
if something *goes up*, it increases

train fares have just gone up again | unemployment went up by 2% last year | petrol prices have been going up since the winter | the temperature went up to 35 degrees in the south of the country

irregular /ɪˈregjʊlə(r)/ Adjective
something that is *irregular* is not usual or expected and might not be honest or legal

your card was cancelled because of some irregular activity | I work irregular hours (I don't start and finish at the same time every day) | some of his business activity was a bit irregular

Adverb: *irregularly*

we were paid for the work, but very irregularly

joint /dʒɔɪnt/ Adjective
joint things are shared or owned by two people at the same time

I have a joint account with my partner (an account that two people use at the same time) | the two presidents made a joint announcement after the conference | it was a joint effort that involved three local hospitals

Adverb: *jointly*

the house was jointly owned by the two sisters

loan /ləʊn/ Noun
a *loan* is an amount of money that someone borrows

Collocates: take out a loan | repay a loan

I took out a loan to buy the car | it took her three years to repay the loan | a £5,000 loan | an interest-free loan (you only pay back what you borrow and do not pay interest)

manage /ˈmænɪdʒ/ Verb
if you *manage* to do something, you succeed in doing it, even though it might be quite difficult

Collocates: manage to do something

I haven't managed to save much money yet this year | did you manage to get the tickets for the match on Saturday? | we managed to find a hotel for less than £100 a night | don't worry, I can manage on my own

mark /mɑː(r)k/ Noun
a *mark* is a small area of dirt or damage on the surface of something

there's a mark on the jacket pocket | there were marks down the back of his shirt | the coffee cup left a mark on the table | when he gave the car back there were marks on the passenger door | the dog left bite marks on my arm

payment /ˈpeɪmənt/ Noun
a *payment* is an amount of money that you pay at a particular time

Collocates: make a payment

I borrowed £1,200 and will make 12 monthly payments of £105 | the final payment is due at the end of July | they're demanding payment within three days

Verb: *pay*

Collocates: pay (something) for something

I paid £2,000 for the car | he borrowed £12 from me to pay for the meal

point out /ˌpɔɪnt ˈaʊt/ Phrasal verb
if you *point* something *out*, you tell someone it exists or is true

Collocates: point something out to someone

she pointed out several problems with the car | he pointed out that it was going to be very cold on the journey | she pointed out to him that he was wrong again

recession /rɪˈseʃ(ə)n/ Noun
if there is a *recession*, there is much less business activity than usual, so some businesses do not make enough money and some people lose their jobs

Collocates: a global/worldwide/world recession | a deep/severe recession | go into recession | be in recession

I'm going to move back home before the recession here gets any worse | the whole world is facing a global recession | the US has now come out of recession | the country is in recession | since the recession ended, companies have created nearly 4.5 million jobs

separately /ˈsep(ə)rətli/ Adverb
if things are *separate*, they are not together. If things happen *separately*, they do not happen at the same time

your new PIN will be sent separately | dry food like flour

© 2016 National Geographic Learning

and sugar is stored separately, away from any liquids | *I didn't realise that the mouse was sold separately, so I had to go back to the computer shop*

Adjective: *separate* / ˈsep(ə)rət /| Verb: *separate* / ˈsepəreɪt /

there was a separate dining room near the kitchen | *these are two completely separate problems* | *the English Channel separates England from the continent*

software /ˈsɒf(t)ˌweə(r)/ Noun uncount

software is programs used by computers. Computer equipment is called *hardware*

Collocates: download/install/update software | a software engineer | computer software

the software is really good and will speed things up | *it takes a few hours to download the software*| *I had a few problems installing the software* | *he found a job in software development*

speed up /ˌspiːd ˈʌp/ Phrasal verb

if something *speeds up*, or if you *speed* it *up*, it starts to move or happen more quickly

the software is really good and will speed things up | *we can speed up when we get on to the motorway* | *we're trying to speed up the application process*

PHRASAL VERBS WITH *UP*

Sometimes, *up* in a phrasal verb means an increase and down shows a decrease:

*The car **sped up / slowed down**.*

*Unemployment has **gone up / gone down** a lot.*

However, more often, the meaning is not obvious. Always think of the two words as having one meaning.

*He's **gone down** with flu. (he's caught flu)*

*She's **given up** smoking. (she's stopped smoking completely)*

take out /ˌteɪk ˈaʊt/ Phrasal verb

if you *take out* a loan or an insurance policy, you arrange to borrow money from a bank or buy an insurance policy

I took out a loan to pay for the car | *we can't afford to take out a mortgage so we're still renting a flat* | *don't forget to take out travel insurance before you go to Spain*

transfer /trænsˈfɜː(r)/ Verb

if you *transfer* someone or something, you move them to another place

I want to transfer some money to my son in Germany | *the boy was transferred by plane to a hospital in Melbourne* | *the company want to transfer me to New York (make me go and work in New York)* | *she's been transferred to the sales department* | *a bus arrived to transfer us to the hotel*

Noun: *transfer*

I asked for a transfer to the Newcastle office | *the company does airport transfers (takes people from the airport to their hotels)*

used /juːst/ Adjective

if you *get used to* something, you start being able to use it or understand it easily because it is no longer new or surprising to you

Collocates: get used to doing something

it might take some time before you get used to it | *after a day or two in France I was quite used to driving on the right* | *I could never get used to calling my teacher John instead of Mr Simms*

© 2016 National Geographic Learning

EXERCISES

Prepositions

A Complete the sentences with the correct preposition.

1 The pace ..... life in New York is very fast.
2 The cost ..... living has gone up a lot.
3 She started investing ..... Russian art last year.
4 I bought an old car, but it's ..... perfect condition.
5 The insurance covers us ..... flooding and fire.
6 When I lived in France I got used ..... driving on the right.

B Choose the correct preposition. Look up the words in bold if you need help.

1 She's very **popular** *for* / *with* her classmates.
2 The insurance **paid** *for* / *of* everything.
3 **According** *to* / *with* the government, inflation fell last month.
4 I pay 10% **interest** *of* / *on* my loan.
5 I need a **minimum** *from* / *of* 20 minutes to get ready.
6 She **pointed out** *to* / *at* him that he was wrong again.

Word families

C Complete the sentences with the correct form of the word in bold.

1 a general **election**	The USA has ..... a new president.
2 **invest** money in the stock market	He made a good .....
3 **earn** a living	Average ..... rose again this year.
4 **argue** about the bill	They had an ..... about the bill.
5 **unemployment** is high	A lot of people are .....

D Tick the words which are both a noun and a verb.

1 assume .....
2 invest .....
3 earn .....
4 cover .....
5 argue .....
6 transfer .....

Collocations

E Complete the collocations with nouns from the unit. Look up the adjectives to help you.

1 designer g_ _ _s
2 electronic e_ _ _ _ _ _ _t
3 the minimum w _ _e
4 a weak c_ _ _ _ _ _y
5 the average s_ _ _ _y
6 a joint a_ _ _ _ _t

F Complete the sentences with the correct form of the verbs in the box. Look up the nouns in bold if you need help.

take	set	have	make	pay

1 People ..... **assumptions** about him because he's rich.
2 You need to ..... **attention** in class.
3 I ..... an **argument** with my father last night.
4 I think I'll ..... out a **loan** to buy the car.
5 You can ..... up a **direct debit** online or over the phone.

Phrasal verbs

G Choose the correct word to complete the phrasal verb.

1 The price of electricity has gone *over* / *up*.
2 I recently *took out* / *on* life insurance.
3 My work is very slow. I need to speed things *out* / *up*.
4 She pointed *up* / *out* several problems with the car.
5 In the story, the frog turned *into* / *to* a handsome prince.
6 I grew *up* / *out* in a small village near Bristol.

© 2016 National Geographic Learning