Unit 1 Money smarts

Unit overview

	内容简介	思政要点
Inside view Conversation 1 Conversation 2	The Inside view section is about Janet, Andy, Joe, and Mr. Pearson talking about the Bank of England Museum. • C1 is about rescheduling the meeting with Mr. Pearson. • C2 talks about the Bank and the Museum.	• 学习如何在人际沟通中应对突发情况。 • 了解英格兰银行博物馆，思考经济机制和金融机构对个人和社会的意义。
Outside view (online)	This video clip explores the definition, history, rules, and functions of a gift economy.	了解礼物经济的概念及其在不同文化和社会中的应用，思考礼物经济的未来发展前景，提高跨文化思辨能力。
Listening across cultures News report Passage	• The news report introduces the consumption of near-expired food among young Chinese people. • The passage talks about the pros and cons of the stores staying open all night.	• 了解临期食品，培养可持续消费的意识，减少浪费。 • 了解消费者偏好对商业模式和市场趋势的影响，学习用辩证的方法看问题，提升思辨能力。
Talking about China	This section invites Ss to give a presentation on China's rural industrial revitalization. T may remind Ss to use specific cases, data, and facts in their presentation.	了解中国乡村产业振兴的多种途径和成功案例，探索创新发展策略，体悟国家致力于扶贫攻坚，关注民生改善，最终实现共同富裕的决心和努力。
Expansion and review (online) Pronunciation Extended listening Unit test	• The Pronunciation section gives opportunities to practice the pronunciation of the final *-s*, weakened consonants, and intonation patterns for questions. • The Extended listening section includes four materials, which are about online spending of "grandfluencers," the financial literacy of Chinese consumers, the history of money, and financial tips for college students. • The Unit test helps Ss to review what they've learned and check what needs to be improved.	• 重视老年人的消费需求和习惯，思考如何为不同消费群体提供更友好的购物体验。 • 思考提升金融素养的重要性，培养理性消费和节俭意识。 • 了解货币的演变过程，以及中国古代在货币领域的先进性和历史地位，树立文化自信。

Inside view

Before you watch

Reference answers

1 Andy might be talking to someone from the Bank of England Museum on the phone, discussing arrangements for their upcoming meeting, such as confirming the time, location, and agenda, or any specific topics they plan to cover.

2 The man in a suit in Photo B might be a spokesperson or curator from the Museum. They could be discussing the Museum's collections, history, and potential collaboration opportunities for the website story.

3 The functions of central banks, like the Bank of England, include regulating the country's monetary policy, overseeing the banking system to maintain financial stability, providing banking services to the government, and offering economic advice and guidance.

4 1) Yes, a story on the Bank of England Museum is likely a good idea for their website. It provides educational content about central banking history and operations, appealing to a wide audience interested in finance and economics. Additionally, it offers insights into the cultural and historical significance of banking institutions, enriching the website's content and attracting visitors seeking unique perspectives on finance.

2) It depends on whether the topic aligns with the primary interests of the website's typical visitors. If the target audience prefer more light-hearted or recreational content, the story might not engage them effectively.

Conversation 1

Scripts

Andy: Oh, well, look I'm really sorry I didn't ... Oh, I'd better take this. Hi, Andy speaking … Oh, yes of course. Hi, Mr. Pearson. Are we still on for today? *[Turns to Janet]* It's the guy we're meeting today. *[Back to phone call]* Yes, we're already here. Something unexpected has come up, OK. Sure, we'll have to make another arrangement to meet. That's fine, no problem. So when would it be convenient for you? I think that's OK, but can I just check my schedule? Can you hold on for a moment, please? *[Turns to Janet again]* He can't make it this morning. Are we clear this afternoon?

Janet: I think so, yes.

Andy: That's OK. Could we make it at 2:30 rather than 2:00? Well, let me think, how about at our local, the Duke of York? Would that be OK with you? … Sure, no problem. See you this afternoon. Bye!

Janet: What's he coming to talk about?

Andy: The City. The financial capital of the world … next to New York, of course.

I’d better tell Joe about the change of plan.

Language and culture

At our local usually refers to a local pub in British English.

1

Teaching tips

Before watching the video, T can ask Ss to read through the four statements and identify key words in each statement, such as “reschedule” and “the most important financial city.” Ss may make predictions based on the key words. After watching the video, T can lead a whole-class discussion to review the correct answers to each statement, inviting Ss to share their reasoning and explanations.

Reference answers

1 T
2 F (They’re going to have the meeting at 2:30 in the afternoon.)
3 T
4 F (Andy thinks New York is the most important financial city in the world.)

2

Teaching tips

This activity focuses on common expressions used in English for telephone communication or changing arrangements. In Sentence 1, “take it” means that Andy is going to answer the phone. In Sentence 2, Andy says “hold on” to Mr. Pearson because he needs Mr. Pearson to wait while he checks with Janet. The colored expressions in Sentences 3 and 4, “are we clear” and “be OK with you,” both indicate the speaker’s intention to confirm whether the other party agrees to the new meeting arrangements.

Reference answers

1 He means he will answer the phone.
2 He asks Mr. Pearson not to hang up the phone and to wait for his reply.
3 He is checking with Janet whether they’re free this afternoon to meet with Mr. Pearson.
4 He wants to know whether Mr. Pearson agrees to meet at the Duke of York.

Additional activity

After doing Activity 2, T can have Ss guess what Mr. Pearson has said based on Andy’s words. T can encourage Ss to work in pairs and role-play the whole conversation to master lexical chunks used in telephone communication and making / adjusting appointments. This activity can prepare Ss for creating a conversation in Act it out.

Reference answers

Andy: Hi, Andy speaking.
Tim: Hi, Andy. This is Tim Pearson.

Andy: Oh, yes of course. Hi, Mr. Pearson. Are we still on for today?

Tim: Are you already at the meeting place?

Andy: Yes, we're already here.

Tim: I apologize, but something unexpected has come up. I'm afraid I need to reschedule our meeting.

Andy: Something unexpected has come up, OK. Sure, we'll have to make another arrangement to meet.

Tim: Sorry about the trouble. Thank you for your understanding.

Andy: That's fine, no problem. So when would it be convenient for you?

Tim: How about 2:00 this afternoon?

Andy: I think that's OK, but can I just check my schedule? Can you hold on for a moment, please?

Tim: Sure, take your time.

Andy: That's OK. Could we make it at 2:30 rather than 2:00?

Tim: Yes, 2:30 works for me. Where shall we meet?

Andy: Well, let me think, how about at our local, the Duke of York? Would that be OK with you?

Tim: That sounds perfect. Thank you again for rearranging the meeting.

Andy: Sure, no problem. See you this afternoon. Bye!

Tim: See you then. Bye!

Conversation 2

Scripts

Janet: So what does the world of high finance have to do with our website?

Joe: Well, I thought we could do something on the Bank of England Museum – it's really quite interesting.

Janet: So who exactly is Tim Pearson?

Joe: He works there and he's coming along today to plan an interview and a tour around the Museum.

Janet: So we're not actually doing any filming?

Andy: No, just asking him more about the Bank and the Museum.

Tim: Hi.

Joe: Hi, Tim.

Andy: Hi, Tim.

Janet: Hi, I'm Janet.

Tim: Hi, Janet. Right, so where do you want to begin?

Joe: I've got a plan of the Museum. Can we go through it with you?

Tim: Fine. Basically, the Bank of England Museum tells the story of the Bank of England. There's also a collection of banknotes and gold bars.

Andy: Any free samples?

Tim: Sorry, no chance! Now, you come in here on the left, past the museum shop. Then the first room you enter is a reconstruction of a late 18th-century banking hall.

Janet: And moving through to this room, on the top right-hand side?

Tim: That's the story of the early years at the Bank from when it was founded in1694.

Janet: What about this room on the left?

Tim: That's the Bank's collection of silver goods, a pile of gold bars. And this room here below contains a description of how the modern economy works.

Janet: So is our paper money always backed by its value in gold?

Tim: The notes they gave or received were originally receipts for the loans in gold. But gradually these paper receipts replaced the gold and became banknotes.

Janet: So is the Bank independent or controlled by the government?

Tim: The Bank was given its independence in 1997.

Janet: And why didn't the Bank help the economy during the credit crunch in 2008?

Tim: Well, it's a bit difficult to explain …

Andy: Take your time, Tim. We'd really like to know.

Tim: Well, uh …

Language and culture

In Conversation 2, Janet asks if British paper money is always backed by its value in gold. To answer this question, Ss need to know about Britain's withdrawal from **the gold standard**. The gold standard was a system in which a country's currency was directly tied to the value of gold. Under this system, authorities in participating countries guaranteed that their paper money was convertible into a specific amount of gold. In Britain, the economy went into depression in 1929, and the gold standard contradicted the policies needed to revive the economy. As a result, the U.K. left the gold standard in 1931.

3

Reference answers

1 B 2 C 3 D 4 A

4

Teaching tips

In this activity, Ss will learn how to engage in a discussion about the Bank of England Museum and its significance. First, they can ask questions to seek clarification using expressions like "What does ... have to do with ...?" and "What about ...?" Second, they can confirm information by using expressions such as "Can we go through it with you?" and "(What about …) on the top right-hand side?" Third, they can encourage the speaker to provide more information by using sentences like "Take your time, we'd really like to know" and "Why didn't the Bank help the economy during the credit crunch in 2008?" This activity helps Ss enhance their communication skills in talking about the history and inner structure of a place.

Reference answers

1 have to do with

2 really quite

3 go through
4 tells the story
5 top right-hand side
6 What about
7 this room here below

Everyday English

Language notes

1 Are we still on for today?

This expression is used for confirming that an appointment or arrangement previously made is still OK.

2 He can’t make it this morning.

This expression means that the person referred to is unable to attend or participate in a planned event, meeting, or appointment.

3 Are we clear this afternoon?

This expression is used for asking whether someone is free or whether there is a previous arrangement in the work diary.

4 Can we **go through** it with you?

This phrase means to thoroughly examine or discuss something together with someone else.

5 Sorry, **no chance**.

It’s a common expression used to convey a lack of possibility or opportunity for something to happen.

6 Take your time, Tim. We’d really like to know.

This expression means to proceed at a relaxed pace, often encouraging someone to complete a task or make a decision thoughtfully.

5

Reference answers

1 Are we clear; go through
2 he can’t make it
3 Take your time
4 No chance

Act it out

6

Teaching tips

T can ask Ss to review how to make / reschedule an appointment in Activities 2 and 4. T can also ask Ss to summarize the expressions to confirm the schedule and content by referring to the Functional language box and the Everyday English box. Then, Ss can work in pairs and act out the conversation.

Sample conversation

A student acting as a volunteer (A) is calling to confirm the schedule and content of the talk with a visiting professor of economics from the U.K (B).

A: Hello, Professor Smith. This is Li Yuan calling from the Student Volunteer Center of Foreign Studies University. I hope I'm not catching you at a bad time?

B: Hi there, Li Yuan. No, not at all.

A: Well, we're really excited about the campaign our university is launching, which is to help students manage their personal finances. We'd love to have you speak at one of our events. Would you like to come and give a talk on this topic?

B: Absolutely, I'd be happy to help out. When do you plan to hold the event?

A: We were considering next Tuesday afternoon. Would that work for you?

B: **Can I just check my schedule? Can you hold on for a moment, please?**

A: Of course. Take your time.

B: Sorry, I'll have a meeting on Tuesday afternoon.

A: **So when would it be convenient for you?**

B: I'm free on Thursday afternoon. What time were you thinking?

A: Great! We were thinking around 3:00 p.m. Does that suit you?

B: **Could we make it at** 2:30 **rather than** 3:00**? Would that be OK with you?**

A: Sure! Now, as for the content of the talk, we aim to cover topics like budgeting, student loans, and saving strategies. Would that be in line with your expertise?

B: Absolutely, those are all crucial topics. I'll make sure to tailor my talk to cover those areas comprehensively. Come to think of it, **what about** including a segment on mental health and its impact on financial decisions?

A: That's an interesting suggestion. **How does** mental health **relate to** managing personal finances?

B: Mental health can significantly influence financial behaviors and decision-making. Stress and anxiety, for example, can lead to poor financial choices or avoidance of financial planning altogether.

A: Fantastic! Thank you so much, Professor Smith. We're really looking forward to your talk.

B: My pleasure. If there are any changes or additional requirements, feel free to reach out.

A: Certainly. Have a great day!

B: You too. See you then.

A: See you!

Outside view

Before you watch

Reference answers

1 Gift-giving is common in most cultures for several reasons. Firstly, it is a way to show appreciation and gratitude. You can express thanks for kindness or support, or honor a friendship by sending a gift. Secondly, it marks special occasions, such as birthdays or holidays, celebrating and sharing joy. Additionally, giving gifts strengthens social bonds, fostering a sense of closeness and connection between individuals. It's also a means to express love, affection, or apology, which might be difficult to convey through words alone. Lastly, it's a gesture of generosity and kindness, offering something of value to others without expecting anything in return. Gift-giving enhances human relationships, facilitating social interactions and community.

2 A gift economy is a system where goods and services are given without the expectation of immediate or direct compensation. Instead, it operates on the principles of reciprocity, trust, and social connections. In a gift economy, individuals give freely, often motivated by a desire to contribute to the well-being of the community rather than seeking profit. It's a system deeply rooted in social ties and mutual support, where sharing and giving are the primary means of exchange. Gift economies can be found in various forms, from small, close-knit communities to larger online networks, and they play a significant role in strengthening social cohesion and promoting collective welfare.

Scripts

This holiday season, people around the world will give and receive presents. You might even get a knitted sweater from an aunt. But what if instead of saying thanks before consigning it to the closet, the polite response expected from you was to show up at her house in a week with a better gift? Or to vote for her in the town election? All of these things might not sound so strange if you are involved in a gift economy. This phrase might seem contradictory. After all, isn't a gift given for free? But in a gift economy, gifts given without explicit conditions are used to foster a system of social ties and obligations. While the market economies we know are formed by relationships between the things being traded, a gift economy consists of the relationships between the people doing the trading.

Gift economies have existed throughout human history. The first studies of the concept came from anthropologists Bronislaw Malinowski and Marcel Mauss, who described the natives of the Trobriand Islands making dangerous canoe journeys across miles of ocean to exchange shell necklaces and armbands. The items traded through this process, known as the Kula ring, have no practical use, but derive importance from their original owners and carry an obligation to continue the exchange. Other gift economies may involve useful items, such as the potlatch feasts of the Pacific Northwest, where chiefs compete for prestige by giving away livestock and blankets. We might say that instead of accumulating material wealth, participants in a gift economy use it to accumulate social wealth. Though some instances of gift economies may resemble barter, the difference is that the original gift is given without any preconditions or haggling. Instead, the social norm of reciprocity obligates recipients to voluntarily return the favor. But the rules for how and when to do so vary between cultures, and the return on a gift can take many forms. A powerful chief giving livestock to a poor man may not expect goods in return, but gains social prestige at the debtor's expense. And among the Toraja people of Indonesia, the status gained from gift ceremonies even determines land ownership. The key is to keep the gift cycle going, with someone always indebted to someone else. Repaying a gift immediately or with something of exactly equal value may be read as ending the social relationship.

So, are gift economies exclusive to small scale societies outside the industrialized world? Not quite. For one thing, even in these cultures, gift economies function alongside a market system for other exchanges. And when we think about it, parts of our own societies work in similar ways. Communal spaces such as Burning Man operate as a mix of barter and a gift economy, where selling things for money is strictly taboo. In art and technology, gift economies are emerging as an alternative to intellectual property. Where artists, musicians, and open source developers distribute their creative works not for financial profit, but to raise their social profile or establish their community role. And even potluck dinners and holiday gift traditions involve some degree of reciprocity in social norms.

We might wonder if a gift is truly a gift – if it comes with obligations or involves some social payoff. But this is missing the point. Our idea of a free gift without social obligations prevails only if we already think of everything in market terms. And in a commercialized world, the idea of strengthening bonds through giving and reciprocity may not be such a bad thing, wherever you may live.

Language and culture

The Kula ring, also known as the Kula exchange, is a ceremonial exchange system in the Milne Bay Province of Papua New Guinea. **Bronisław Malinowski**, the father of modern anthropology, made it famous. The exchange involves red shell-disc necklaces (known as *veigun* or *soulava*) traded clockwise and white shell armbands (known as *mwali*) traded counterclockwise between 18 island communities. These items without practical use enhance social status and establish lifelong relationships. Participants strive to obtain valuable Kula objects, reinforcing status and authority distinctions, which are often organized by hereditary chiefs. The system operates based on trust, custom, and the cultural value system.

1 Watch the video and complete the following summary.

In a gift economy, gifts given without 1) ____________ are used to foster a system of social ties and reciprocal obligations.

Gift economies have existed throughout 2) ____________. There are two main types of gift economies. One involves trading items without practical use, and the other involves 3) ____________. Both types resemble barter but without any preconditions or haggling.

The rules for how and when to exchange gifts vary between cultures, and the return can take many forms. The key is to keep 4) ____________ going, with someone always indebted to someone else.

Even in small scale societies, gift economies function alongside 5) ____________ for other exchanges. So don't worry if a gift comes with obligations or involves some social payoff. In today's commercialized world, the idea of 6) ______________ through reciprocity may hold more value than you think.

Reference answers

1 explicit conditions
2 human history
3 useful items
4 the gift cycle
5 a market system
6 strengthening bonds

2 Watch the video again. Check (√) the true statements and correct the false ones.

1 A gift economy is formed by interrelations between people exchanging gifts.
2 A gift without practical use can derive importance from its original owner.
3 Chiefs in the Pacific Northwest are forbidden from giving gifts to their communities.
4 In a gift economy, the polite response to receiving a gift is to immediately return a gift.
5 In communal spaces like Burning Man, selling things for financial gain is not permitted.
6 Gift economies are becoming more prevalent in art and technology environments.

Reference answers

1 T
2 T
3 F (Chiefs in the Pacific Northwest distribute livestock and blankets to accumulate social wealth such as prestige.)
4 F (Repaying the gift immediately may be read as ending the social relationship.)
5 T
6 T

Higher-order thinking

Teaching tips

For Question 1, T may provide real-life examples or scenarios for Ss to analyze the advantages and disadvantages of a gift economy, such as indigenous gift-giving cultures or online gift exchange communities. Encourage Ss to explore social, economic, and environmental impacts. Remind them to consider both the benefits, like fostering social cohesion and reducing waste through sharing resources, and the drawbacks, such as increased interpersonal stress and social costs. This helps cultivate Ss' dialectical thinking skills, enabling them to understand the complexity of the issue and think and analyze from multiple angles.

For Question 2, T may present case studies of artists or tech innovators who embrace gift economy principles in their work, such as open-source software developers or artists who offer their work freely to the public. Assign Ss to research the intersection of gift economy principles and art or technology in a specific cultural or historical context. Encourage them to generate innovative viewpoints and solutions, exploring new development models and possibilities. In group discussions, Ss can brainstorm the application of gift economy principles in art and technology. This helps cultivate Ss' teamwork and collaborative learning skills and foster innovative thinking.

For Question 3, T may guide Ss to analyze cases of gift economy practices in different countries and regions under the context of globalization, understanding their complexity and diversity. Encourage Ss to think from a holistic and systematic perspective. This helps cultivate Ss' systematic thinking and interdisciplinary comprehensive abilities.

Reference answers

1 The advantages of a gift economy include strengthening social bonds and promoting social interaction within communities. That's all very well but sometimes you need cash to make business transactions, and gift economies aren't always the most efficient way to do that. Besides, there are difficulties in resource allocation, as well as the challenge of sustaining such an economy in a larger, more diverse society.

2 The adoption of gift economy principles in domains like art, technology, and community-building can lead to greater creativity, innovation, and collaboration. But it may also challenge traditional concepts of ownership and profit, requiring individuals and communities to consider ethical and practical matters.

3 In an increasingly interconnected world, gift economies may adapt to social changes and expand through digital platforms and global networks. They may also influence the development of alternative economic models that emphasize collaboration and sustainability.

Listening across cultures

News report

Scripts

Food near its expiration date, selling at a discount, is increasingly popular with young Chinese people.

In 2020, China's near-expired food market reached a value of over 30 billion yuan. And young people aged 26 to 35 accounted for 47.8 percent of the consumer base. Many of them advocate for this practice and share purchasing advice online.

Contrary to the conventional attitude that such purchases are embarrassing, a growing number of young people are recognizing the financial benefits of shopping for near-expired food. Apart from the discounts they can get, buying near-expired food makes meal-planning simpler. Instead of overstocking food, they purchase only what they will consume at one time.

To accommodate this market, the number of brick-and-mortar shops selling near-expired food has grown quickly across China, as well as the online platforms offering such products. To maintain safety and quality standards, partnering with reputable suppliers is a priority for these businesses.

1

Reference answers

1 A   2 B   3 C

Additional activity

Interview and report

Design a questionnaire concerning the social phenomenon that some young people prefer to buy near-expired food. Interview your classmates for their opinions on this phenomenon. Based on the survey results, make a report in class.

This activity aims to foster Ss' skills in research, critical thinking, data analysis, communication and reflection, while also promoting awareness of social issues such as food waste and sustainability.

T can divide Ss into groups of 3 to 4 and ask each group to design a questionnaire of at least 6 questions. T can give 2 or 3 questions for reference, like "How often do you purchase near-expired food items intentionally?" "What factors influence your decision to purchase near-expired food?" or "What do you think are the advantages of buying near-expired food?"

Having completed the questionnaire, Ss should begin to interview their classmates to collect data. Then group members try to analyze the data collected, and select a representative to make a 2-minute report based on the findings. Finally, T may give feedback and have Ss vote for the best report.

Sample report
Good morning / afternoon, everyone,

Today, I'm excited to share with you the results of our survey on the social phenomenon of young people preferring to purchase near-expired food. The goal of our survey was to shed light on this growing trend and understand its implications. We interviewed 14 classmates, and here's a summary of our findings.

When it comes to how often people buy near-expired food intentionally, the responses varied. Six of the interviewee said they did it regularly to save money, five of them said they occasionally bought near-expired food if they found items they liked at a discount, while three of them said they hardly ever did it, or only if they really had to.

It was fascinating to discover that saving money was the primary motivator for buying near-expired food. About 80 percent of respondents cited it as a key factor. Furthermore, 50 percent of respondents chose near-expired food due to its convenience. They were often busy and found it easy to grab these items, especially when they were sold at a lower price. Interestingly, four respondents mentioned environmental concerns, because they want to reduce food waste and protect our planet.

Despite the popularity of buying near-expired food, nearly 30 percent of respondents expressed concerns about food safety or potential health risks. This indicates a need for greater awareness and education on the safety of consuming such items.

In spite of these worries, a few respondents still said they'd love to recommend buying near-expired food to others. They figured that if they were careful enough and knew what to look out for, it could be a great way to save money without contributing to food waste.

To sum up, our survey gives us important information about why young people choose near-expired food and what challenges they face. While it's clear that buying these items is cheaper and better for the environment, we need to address worries about safety. By raising awareness and taking action, we can make sure we're eating in a way that's smart and good for the planet.

Thank you all for your attention and participation.

Passage

Scripts

In business, making financial decisions involves multiple considerations. A smart business owner aims to minimize costs and formulate profitable operating strategies while maintaining their customer base. Here is an interesting example.