

4A | Teacher's notes & answer key

This lesson covers the same vocabulary and grammar areas as Lesson 4A (*Luck of the Draw*) on pages 36–37 of *Straightforward Intermediate Second edition Student's Book*. It could, therefore, be used to replace or supplement this lesson.

Background information

Rene Rivkin (1944–2005) was a Russian-born Australian entrepreneur who founded the Rivkin Report, a well-known publication that provides advice on investment and the stock markets.

IF YOU WANT A LEAD-IN ...

In a previous lesson, set the following homework: Students must research (online) one of the following subjects and prepare a short (+/- 3 minutes) oral presentation on their topic. Allocate different topics to different students.

Begin the lesson with these short student presentations.

- Insider trading
- Short and long selling
- The world's top stockbrokers
- The Rivkin Report

SPEAKING

Language notes: futures contracts

these are contracts between two people or organizations where they agree to buy and sell specified amounts of a particular asset on a particular date in the future

gold

investment in gold is often used as a hedge against inflation

government bonds

the value of government bonds depends on the country they come from; some can be very risky

property

property is usually part of an investor's portfolio

stocks and shares

stock exchanges have been volatile in recent years;

investors need good advice

It's impossible to say which of these is the safest or the riskiest investment. It depends on the precise details of the investment. Which property? Which stocks? Etc.

The difference between *investment* and *gambling* is a question of point of view. Gambling is usually associated with higher risks and with games or sports. Investment is usually associated with financial products and is considered more respectable than gambling. In both cases, you try to increase your wealth and, in both, there is an element of risk.

READING

1

c Rene Rivkin: the rise and fall

2

1 f 2 d 3 g 4 c 5 a 6 b 7 e

3

- 1 In his appearance, and in his investments and trading.
- 2 In his spending and in his social life (friends).
- 3 Because he was breaking the law.
- 4 Because his crime was serious.
- 5 Because he had lost everything.

4

Language notes

If you or your students want to follow up similar stories, here is a short list of well-known convictions for insider trading. Further information can be obtained easily online.

- Raj Rajaratnam was sentenced in 2011 to 11 years in jail for insider trading in NY, Rajaratnam was a hedge fund manager who got information from his old classmates.
- Ivan Boesky was a trader in the 1980s who was sentenced to 3 ½ years in jail and fined \$100 million for insider trading.
- Dennis Levine, an investment banker, was accused of insider trading and then became a witness against Ivan Boesky.

GRAMMAR: past simple & past continuous

See page 46 of *Straightforward* Second edition Teacher's Book for language notes.

- 1 Use the *past simple* for completed past actions.
Use the *past continuous* for actions that were in progress at a particular time in the past.
You often use the past continuous with the past simple. Use the *past continuous* for longer activities.
Use the *past simple* for shorter, completed actions.

2

1 were having 2 were rising 3 reached
4 believed 5 was 6 were buying and selling
7 were falling 8 came 9 lost 10 went
11 was working 12 was doing 13 were coming
14 began 15 knew 16 lost 17 made 18 did

PRONUNCIATION: *was* & *were*

We use the weak forms when *was* or *were* are followed by a participle or a noun phrase. We use the strong forms when *was* or *were* are at the end of the sentence.

You will need to model these different pronunciations before asking the students to practise the dialogue.

1

A: (1) Was he using inside knowledge? WEAK
B: Yes, he (2) was. He (3) was a friend of the bank president. STRONG
A: Do you think they (4) were both making money out of it? WEAK
B: Yes. They (5) were making a lot of money, I think. WEAK
A: A lot? I find that hard to believe.
B: They (6) were! The papers said it (7) was millions. STRONG, WEAK
A: I knew he (8) was a criminal! WEAK

VOCABULARY: idioms (taking risks)

1

1 c 2 d 3 a 4 f 5 b 6 e

See page 44–45 of *Straightforward Intermediate Second edition Teacher's Book* for language notes and an extra practice activity about these idioms.

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