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Apple richer than the U.S. government

http://www.breakingnewsenglish.com/1107/110730-us_debt.html

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30th July, 2011

THE ARTICLE

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

Strange but true – the technology giant Apple now officially has more money than the U.S. government, and significantly less debt. America's Treasury Department shows that the country has an operating cash balance of \$73.7 billion while Apple's most recent financial reports show a healthier bank balance of \$76.4 billion. This incredible state of affairs has resulted in CNN to joke that the U.S. government should start selling iPads to help serve the American people. Or perhaps Apple CEO Steve Jobs should become president of the USA? Another financial difference between the world's largest economy and the hugely successful Apple is its debt ratio. The U.S. government currently spends \$200 billion a month more than it receives. Conversely, Apple takes in far more than it spends.

The U.S. government is in a severe financial crisis, which is having an impact on the world's financial markets. It is desperately trying to avoid defaulting on its debt. President Barack Obama has tried for weeks to get the opposition Republican Party to agree to raise the country's debt ceiling. He says America must do this and borrow more money to be able to pay its way at home and around the world. The country is in grave danger of running out of money. This would mean public workers getting no salaries and the country would struggle to meet its international financial commitments. Such a situation could see the dollar crash, leading to a possible second global financial crisis in five years. Obama told the Republicans, "to step up and show the leadership that the American people expect".

WARM-UPS

1. DEBT: Walk around the class and talk to other students about debt. Change partners often. Sit with your first partner(s) and share your findings.

2. CHAT: In pairs / groups, decide which of these topics or words from the article are most interesting and which are most boring.

strange / technology giant / bank balance / iPad / CEO / world's largest economy / financial crisis / defaulting / debt ceiling / borrow money / struggle / leadership

Have a chat about the topics you liked. Change topics and partners frequently.

3. STRANGE BUT TRUE: Complete this table with your partner(s). Change partners and share what you wrote. Change and share again.

	The story
Thai official world language	
Potato solves global warming	
Computer wins Nobel Prize	
Apple becomes a country	
Overnight world peace	
Disease disappears	

4. CRISIS: Students A **strongly** believe America's debt crisis will soon be over; Students B **strongly** disagree. Change partners again and talk about your conversations.

5. SPENDING: How should a government use taxpayers' money? Rank these and share your rankings with your partner. Put the most important at the top. Change partners and share your rankings again.

- police
- roads
- pensions
- army
- education
- medical research
- unemployment payouts
- information technology

6. GIANT: Spend one minute writing down all of the different words you associate with the word 'giant'. Share your words with your partner(s) and talk about them. Together, put the words into different categories.

BEFORE READING / LISTENING

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

1. TRUE / FALSE: Read the headline. Guess if a-h below are true (T) or false (F).

- | | |
|--------------------------------------------------------------------------|-------|
| a. The tech company Apple has more money than the U.S. government. | T / F |
| b. Apple has more debt than the U.S. government. | T / F |
| c. The government is considering selling iPads to its citizens. | T / F |
| d. America spends around \$200 billion a month more than it receives. | T / F |
| e. America's crisis is not affecting global financial markets. | T / F |
| f. America's Republican Party wants to raise the country's debt ceiling. | T / F |
| g. America could soon run out of money. | T / F |
| h. The dollar could be in serious trouble if the crisis continues. | T / F |

2. SYNONYM MATCH: Match the following synonyms from the article.

- | | |
|---------------------|----------------------|
| 1. giant | a. amazing |
| 2. significantly | b. resulting in |
| 3. incredible | c. on the other hand |
| 4. state of affairs | d. colossus |
| 5. conversely | e. frantically |
| 6. impact | f. serious |
| 7. desperately | g. considerably |
| 8. grave | h. promises |
| 9. commitments | i. situation |
| 10. leading to | j. effect |

3. PHRASE MATCH: (Sometimes more than one choice is possible.)

- | | |
|-------------------------------|------------------------|
| 1. Strange but | a. commitments |
| 2. significantly less | b. ratio |
| 3. incredible state | c. out of money |
| 4. debt | d. debt |
| 5. Apple takes in far | e. crisis |
| 6. in a severe financial | f. leadership |
| 7. raise the country's debt | g. true |
| 8. in grave danger of running | h. of affairs |
| 9. financial | i. ceiling |
| 10. step up and show the | j. more than it spends |

WHILE READING / LISTENING

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

GAP FILL: Put the words into the gaps in the text.

Strange but true – the technology giant Apple now (1) _____ has more money than the U.S. government, and significantly less debt. America’s Treasury Department shows that the country has an operating (2) _____ balance of \$73.7 billion while Apple’s most recent financial reports show a (3) _____ bank balance of \$76.4 billion. This incredible state of (4) _____ has resulted in CNN to joke that the U.S. government should start selling iPads to help (5) _____ the American people. Or perhaps Apple CEO Steve Jobs should become president of the USA? Another financial difference between the world’s largest economy and the (6) _____ successful Apple is its debt ratio. The U.S. government (7) _____ spends \$200 billion a month more than it receives. Conversely, Apple (8) _____ in far more than it spends.

serve
healthier
officially
takes
cash
currently
affairs
hugely

The U.S. government is in a (9) _____ financial crisis, which is having an impact on the world’s financial markets. It is desperately trying to (10) _____ defaulting on its debt. President Barack Obama has tried for weeks to get the (11) _____ Republican Party to agree to raise the country’s debt (12) _____. He says America must do this and borrow more money to be able to pay its way at home and around the world. The country is in grave danger of (13) _____ out of money. This would mean public workers getting no salaries and the country would (14) _____ to meet its international financial commitments. Such a situation could see the dollar crash, (15) _____ to a possible second global financial crisis in five years. Obama told the Republicans, “to step up and show the leadership that the American people (16) _____”.

struggle
avoid
ceiling
expect
severe
running
leading
opposition

LISTENING – Listen and fill in the gaps

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

Strange but true – the technology giant Apple _____ money than the U.S. government, and _____. America's Treasury Department shows that the country has an operating cash balance of \$73.7 billion while Apple's most recent financial reports show a healthier bank balance of \$76.4 billion. This incredible _____ resulted in CNN to joke that the U.S. government should start selling iPads _____ American people. Or perhaps Apple CEO Steve Jobs should become president of the USA? Another financial difference between the world's largest economy and _____ Apple is its debt ratio. The U.S. government currently spends \$200 billion a month more than it receives. Conversely, Apple _____ it spends.

The U.S. government is in a severe financial crisis, _____ on the world's financial markets. It is desperately trying to avoid defaulting on its debt. President Barack Obama has tried for weeks to get the opposition Republican Party _____ country's debt ceiling. He says America must do this and borrow more money to be _____ at home and around the world. The country is in grave danger of running out of money. This would mean public workers getting no salaries and the country would _____ international financial commitments. Such a situation could _____, leading to a possible second global financial crisis in five years. Obama told the Republicans, "to _____ leadership that the American people expect".

AFTER READING / LISTENING

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

1. WORD SEARCH: Look in your dictionary / computer to find collocates, other meanings, information, synonyms ... for the words 'debt' and 'crisis'.

debt	crisis
-------------	---------------

- Share your findings with your partners.
- Make questions using the words you found.
- Ask your partner / group your questions.

2. ARTICLE QUESTIONS: Look back at the article and write down some questions you would like to ask the class about the text.

- Share your questions with other classmates / groups.
- Ask your partner / group your questions.

3. GAP FILL: In pairs / groups, compare your answers to this exercise. Check your answers. Talk about the words from the activity. Were they new, interesting, worth learning...?

4. VOCABULARY: Circle any words you do not understand. In groups, pool unknown words and use dictionaries to find their meanings.

5. TEST EACH OTHER: Look at the words below. With your partner, try to recall how they were used in the text:

<ul style="list-style-type: none">• officially• cash• state• serve• hugely• far	<ul style="list-style-type: none">• severe• weeks• raise• able• see• expect
--------------------------------------------------------------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------

STUDENT DEBT SURVEY

From http://www.BreakingNewsEnglish.com/1107/110730-us_debt.html

Write five GOOD questions about debt in the table. Do this in pairs. Each student must write the questions on his / her own paper.

When you have finished, interview other students. Write down their answers.

	STUDENT 1 _____	STUDENT 2 _____	STUDENT 3 _____
Q.1.			
Q.2.			
Q.3.			
Q.4.			
Q.5.			

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

DEBT DISCUSSION

STUDENT A's QUESTIONS (Do not show these to student B)

- a) What did you think when you read the headline?
- b) What springs to mind when you hear the word 'debt'?
- c) What do you think of what you read?
- d) How could the world's biggest manage its financial affairs so badly?
- e) Do you think politicians/bankers should be punished for getting a country in such a mess?
- f) Do you agree with CNN that the U.S. government should start selling things to raise cash?
- g) Would the CEO of Apple make a good U.S. president?
- h) Do you think Apple should loan America some money?
- i) Why is Apple so "hugely successful"?
- j) How are your financial affairs? Are you in the red (in debt) or in the black (have money in the bank)?

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DEBT DISCUSSION

STUDENT B's QUESTIONS (Do not show these to student A)

- a) Did you like reading this article?
- b) What impact might America's crisis have on the world?
- c) Have you ever had a large debt?
- d) Is it possible to live life without going into debt?
- e) What would happen if America defaulted on its loans?
- f) Why are the Republicans opposed to a higher debt ceiling?
- g) What could happen if public workers do not get their salaries?
- h) How might another global financial crisis hurt you / your country?
- i) What three adjectives would you use to describe this story, and why?
- j) What questions would you like to ask US President Barack Obama?

LANGUAGE – MULTIPLE CHOICE

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Strange but true – the technology giant Apple now (1) ____ has more money than the U.S. government, and significantly less debt. America’s Treasury Department shows that the country has an (2) ____ cash balance of \$73.7 billion while Apple’s most recent financial reports show a (3) ____ bank balance of \$76.4 billion. This incredible state (4) ____ affairs has resulted in CNN to joke that the U.S. government should start selling iPads to help serve the American people. Or perhaps Apple CEO Steve Jobs should become president of the USA? Another financial difference between the world’s largest economy and the (5) ____ successful Apple is its debt ratio. The U.S. government currently spends \$200 billion a month more than it receives. Conversely, Apple takes in (6) ____ more than it spends.

The U.S. government is in a (7) ____ financial crisis, which is having an impact on the world’s financial markets. It is desperately trying to avoid defaulting (8) ____ its debt. President Barack Obama has tried for weeks to get the opposition Republican Party to agree to raise the country’s debt (9) _____. He says America must do this and borrow more money to be able to pay its (10) ____ at home and around the world. The country is in grave danger of running out of money. This would mean public workers getting no salaries and the country would struggle to meet its international financial commitments. Such a situation could see the dollar (11) _____, leading to a possible second global financial crisis in five years. Obama told the Republicans, “to step (12) _____ and show the leadership that the American people expect”.

Put the correct words from the table below in the above article.

- | | | | | |
|-----|---------------|-----------------|---------------|----------------|
| 1. | (a) officials | (b) officialdom | (c) offices | (d) officially |
| 2. | (a) operation | (b) operate | (c) operating | (d) operations |
| 3. | (a) healthy | (b) healthier | (c) health | (d) healthiest |
| 4. | (a) of | (b) an | (c) in | (d) at |
| 5. | (a) huge | (b) hug | (c) hugely | (d) hugging |
| 6. | (a) for | (b) fir | (c) fare | (d) far |
| 7. | (a) several | (b) severe | (c) severed | (d) severance |
| 8. | (a) on | (b) at | (c) as | (d) in |
| 9. | (a) roof | (b) ceiling | (c) rooftop | (d) sealing |
| 10. | (a) say | (b) day | (c) way | (d) pay |
| 11. | (a) crash | (b) crèche | (c) crush | (d) cushion |
| 12. | (a) on | (b) in | (c) to | (d) up |

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WRITING

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Write about **debt** for 10 minutes. Correct your partner's paper.

HOMework

1. VOCABULARY EXTENSION: Choose several of the words from the text. Use a dictionary or Google's search field (or another search engine) to build up more associations / collocations of each word.

2. INTERNET: Search the Internet and find out more about debt. Share what you discover with your partner(s) in the next lesson.

3. THE U.S. DEBT: Make a poster about the U.S. debt. Show your work to your classmates in the next lesson. Did you all have similar things?

4. NOT HAPPY: Write a magazine article about the U.S. debt and why it is making Americans unhappy. Include imaginary interviews with an unhappy American and the U.S. President.

Read what you wrote to your classmates in the next lesson. Write down any new words and expressions you hear from your partner(s).

5. LETTER: Write a letter to Barack Obama. Ask him three questions about the U.S. debt. Give him three of your opinions on how to tackle it. Read your letter to your partner(s) in your next lesson. Your partner(s) will answer your questions.

ANSWERS

TRUE / FALSE:

- a. T b. F c. F d. T e. F f. F g. T h. T

SYNONYM MATCH:

- | | |
|---------------------|----------------------|
| 1. giant | a. colossus |
| 2. significantly | b. considerably |
| 3. incredible | c. amazing |
| 4. state of affairs | d. situation |
| 5. conversely | e. on the other hand |
| 6. impact | f. effect |
| 7. desperately | g. frantically |
| 8. grave | h. serious |
| 9. commitments | i. promises |
| 10. leading to | j. resulting in |

PHRASE MATCH:

- | | |
|-------------------------------|------------------------|
| 1. Strange but | a. true |
| 2. significantly less | b. debt |
| 3. incredible state | c. of affairs |
| 4. debt | d. ratio |
| 5. Apple takes in far | e. more than it spends |
| 6. in a severe financial | f. crisis |
| 7. raise the country's debt | g. ceiling |
| 8. in grave danger of running | h. out of money |
| 9. financial | i. commitments |
| 10. step up and show the | j. leadership |

GAP FILL:

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LANGUAGE WORK

- 1 - d 2 - c 3 - b 4 - a 5 - c 6 - d 7 - b 8 - a 9 - b 10 - c 11 - a 12 - d

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