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**"1,000 IDEAS & ACTIVITIES FOR LANGUAGE TEACHERS"**

**The Breaking News English.com Resource Book**

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## **Price of gold hits all-time high**

[http://www.breakingnewsenglish.com/1108/110823-gold\\_prices.html](http://www.breakingnewsenglish.com/1108/110823-gold_prices.html)

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**23rd August, 2011**

# THE ARTICLE

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

The price of gold went past the \$1,900 per ounce mark for the first time ever on Monday. The record rise is because of growing concerns about a possible recession in the global economy. Two main factors are driving fears of a worldwide economic slowdown – the faltering U.S. economy and the debt crisis in Europe. Investors have traditionally put their money in gold during times of financial uncertainty. They see it as a safe investment. This saw the price of gold rise to \$1,913 an ounce in Singapore before settling down to \$1,897 an ounce at the close of trading. Industry experts believe gold prices could rise even further as more economic gloom makes investors increasingly nervous.

Analysts say that speculation that the US government may announce new stimulus measures is also increasing the price of gold. America's Federal Reserve may have to print more money to boost America's economy, which could see the US currency weaken. A weakened dollar drives up gold prices. Analyst Colin Whitehead explained: "The underlying driver of gold prices is the depreciating US dollar value, so the more money they print, the stronger gold gets." Another economist, Peter Richardson of Morgan Stanley, suggested market factors had little impact on gold. He said: "Gold has continued to blast ahead even with a relatively strengthening U.S. dollar, strongly performing treasuries and other safe havens."

# WARM-UPS

**1. GOLD:** Walk around the class and talk to other students about gold. 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.

*the price of gold / growing concerns / recession / financial uncertainty / gloom / speculation / weakened dollar / market factors / depreciating / treasuries / safe haven*

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

**3. SAFE HAVENS:** Where's safest to leave your money? Complete this table with your partner(s). Change partners and share what you wrote. Change and share again.

	Pros	Cons
Under the bed		
In gold		
In the bank		
As Japanese Yen		
Wine		
Stocks and shares		

**4. DEBT:** Students A **strongly** believe the Euro debt crisis will soon be over; Students B **strongly** believe it won't. Change partners again and talk about your conversations.

**5. MONEY:** What's best to do with it? Rank these and share your rankings with your partner. Put the best at the top. Change partners and share your rankings again.

- invest it in gold
- keep it under the bed
- give it to charity
- spend it all
- save it for a rainy day
- just leave it where it is
- wallpaper your room with it
- not worry about it

**6. RECESSION:** Spend one minute writing down all of the different words you associate with the word 'recession'. 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/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

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

- |   |       |
|---|-------|
| a. The price of gold almost reached \$1,900.                                | T / F |
| b. The record prices are because of the fall in silver prices.              | T / F |
| c. The price of gold finished at a lower price at the close of trade.       | T / F |
| d. The article says the economists believe the future will not be rosy.     | T / F |
| e. Speculation of more dollars being printed might raise the price of gold. | T / F |
| f. A weaker dollar means the price of gold also goes down.                  | T / F |
| g. An economist cast doubt on whether the dollar affected gold prices.      | T / F |
| h. The economist said the dollar was a safe haven in troubled times.        | T / F |

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

- |                 |                  |
|-----------------|------------------|
| 1. ever         | a. weakening     |
| 2. concerns     | b. more and more |
| 3. faltering    | c. misery        |
| 4. gloom        | d. experts       |
| 5. increasingly | e. effect        |
| 6. analysts     | f. shelters      |
| 7. boost        | g. in history    |
| 8. impact       | h. comparatively |
| 9. relatively   | i. worries       |
| 10. safe havens | j. strengthen    |

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

- |                                    |                            |
|------------------------------------|----------------------------|
| 1. The price of gold went past the | a. havens                  |
| 2. growing concerns about a        | b. economic slowdown       |
| 3. fears of a worldwide            | c. measures                |
| 4. debt                            | d. factors                 |
| 5. more economic                   | e. \$1,900 per ounce mark  |
| 6. announce new stimulus           | f. up gold prices          |
| 7. print more money to             | g. possible recession      |
| 8. A weakened dollar drives        | h. gloom                   |
| 9. market                          | i. crisis                  |
| 10. safe                           | j. boost America's economy |

# WHILE READING / LISTENING

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

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

The price of gold went (1) \_\_\_\_\_ the \$1,900 per ounce mark for the first time ever on Monday. The record rise is because of growing (2) \_\_\_\_\_ about a possible recession in the global economy. Two main factors are driving fears of a worldwide economic (3) \_\_\_\_\_ – the faltering U.S. economy and the debt (4) \_\_\_\_\_ in Europe. Investors have traditionally put their money in gold during times of financial uncertainty. They see it as a (5) \_\_\_\_\_ investment. This saw the price of gold rise to \$1,913 an ounce in Singapore before (6) \_\_\_\_\_ down to \$1,897 an ounce at the close of trading. Industry experts believe gold prices could (7) \_\_\_\_\_ even further as more economic (8) \_\_\_\_\_ makes investors increasingly nervous.

*settling*

*gloom*

*crisis*

*concerns*

*rise*

*past*

*slowdown*

*safe*

Analysts say that (9) \_\_\_\_\_ that the US government may announce new stimulus measures is also increasing the price of gold. America's Federal Reserve may have to (10) \_\_\_\_\_ more money to boost America's economy, which could see the US currency (11) \_\_\_\_\_. A weakened dollar drives up gold prices. Analyst Colin Whitehead explained: "The underlying (12) \_\_\_\_\_ of gold prices is the depreciating US dollar value, so the more money they print, the stronger gold gets." Another (13) \_\_\_\_\_, Peter Richardson of Morgan Stanley, suggested market (14) \_\_\_\_\_ had little impact on gold. He said: "Gold has continued to blast ahead even with a (15) \_\_\_\_\_ strengthening U.S. dollar, strongly performing treasuries and other safe (16) \_\_\_\_\_."

*economist*

*print*

*havens*

*speculation*

*driver*

*relatively*

*weaken*

*factors*

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## LISTENING – Listen and fill in the gaps

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

The price of gold went past the \$1,900 \_\_\_\_\_ the first time ever on Monday. The record rise is because \_\_\_\_\_ about a possible recession in the global economy. Two main factors are driving fears of a worldwide economic slowdown – the faltering U.S. economy \_\_\_\_\_ in Europe. Investors have traditionally put their money in gold during times \_\_\_\_\_. They see it as a safe investment. This saw the price of gold rise to \$1,913 an ounce in Singapore \_\_\_\_\_ to \$1,897 an ounce at the close of trading. Industry experts believe gold prices could rise even further as more economic gloom makes investors \_\_\_\_\_.

Analysts say that speculation that the US government may announce new \_\_\_\_\_ also increasing the price of gold. America's Federal Reserve may have to print \_\_\_\_\_ America's economy, which could see the \_\_\_\_\_. A weakened dollar drives up gold prices. Analyst Colin Whitehead explained: "The underlying driver of gold \_\_\_\_\_ US dollar value, so the more money they print, the stronger gold gets." Another economist, Peter Richardson of Morgan Stanley, suggested market factors had \_\_\_\_\_. He said: "Gold has continued to blast ahead even with a relatively strengthening U.S. dollar, strongly performing treasuries \_\_\_\_\_."

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# AFTER READING / LISTENING

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

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

gold	price

- 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"><li>• past</li><li>• growing</li><li>• factors</li><li>• times</li><li>• settling</li><li>• gloom</li></ul>	<ul style="list-style-type: none"><li>• announce</li><li>• boost</li><li>• drives</li><li>• stronger</li><li>• impact</li><li>• havens</li></ul>
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# STUDENT GOLD SURVEY

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

Write five GOOD questions about gold 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.

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# **GOLD 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 'gold'?
- c) What do you think of gold?
- d) Do you have any interest in gold prices?
- e) What do you think of gold reaching record prices?
- f) Would you invest in gold?
- g) Are you affected by the global economic slowdown?
- h) Where do you think the Euro debt crisis will go?
- i) How much debt has there been in your life?
- j) What makes you nervous about the future?

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# **GOLD DISCUSSION**

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

- a) Did you like reading this article?
- b) What do you know about a government introducing stimulus measures in an economy?
- c) Are you worried about your government's economy?
- d) What happens if a government prints more money?
- e) Have you ever invested in anything?
- f) Do you think economists really know what they're doing?
- g) What do / will you do to protect your money?
- h) Do you have any gold?
- i) What do you think the global economy will be like in 20 years?
- j) What questions would you like to ask an expert in gold prices?

# LANGUAGE – MULTIPLE CHOICE

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

The price of gold went past the \$1,900 per ounce (1) \_\_\_ for the first time ever on Monday. The record rise is because of (2) \_\_\_ concerns about a possible recession in the global economy. Two main factors are (3) \_\_\_ fears of a worldwide economic slowdown – the faltering U.S. economy and the debt crisis in Europe. Investors have traditionally put their money (4) \_\_\_ gold during times of financial uncertainty. They see it as a safe investment. This saw the price of gold rise to \$1,913 an ounce in Singapore before settling (5) \_\_\_ to \$1,897 an ounce at the close of trading. Industry experts believe gold prices could rise even further as more economic gloom makes investors (6) \_\_\_ nervous.

Analysts say that speculation that the US government may announce new (7) \_\_\_ measures is also increasing the price of gold. America's Federal Reserve may have to print more money to (8) \_\_\_ America's economy, which could see the US currency (9) \_\_\_. A weakened dollar drives up gold prices. Analyst Colin Whitehead explained: "The underlying driver of gold prices is the depreciating US dollar value, so the more money they print, the stronger gold (10) \_\_\_." Another economist, Peter Richardson of Morgan Stanley, suggested market factors had little (11) \_\_\_ on gold. He said: "Gold has continued to blast ahead even with a relatively strengthening U.S. dollar, strongly performing treasuries and other safe (12) \_\_\_."

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

- |     |               |                  |               |                 |
|-----|---------------|------------------|---------------|-----------------|
| 1.  | (a) marked    | (b) market       | (c) marketing | (d) mark        |
| 2.  | (a) grown     | (b) growing      | (c) growth    | (d) grows       |
| 3.  | (a) driving   | (b) surfing      | (c) cycling   | (d) flying      |
| 4.  | (a) up        | (b) of           | (c) in        | (d) at          |
| 5.  | (a) up        | (b) over         | (c) down      | (d) around      |
| 6.  | (a) increased | (b) increasingly | (c) increases | (d) increase    |
| 7.  | (a) stimulus  | (b) simultaneous | (c) simpleton | (d) strenuous   |
| 8.  | (a) roost     | (b) joust        | (c) boast     | (d) boost       |
| 9.  | (a) weak      | (b) weaken       | (c) weakest   | (d) weekend     |
| 10. | (a) gives     | (b) agrees       | (c) gains     | (d) gets        |
| 11. | (a) compact   | (b) imprint      | (c) impact    | (d) compartment |
| 12. | (a) havens    | (b) heavens      | (c) heathens  | (d) hovels      |

# WRITING

From [http://www.BreakingNewsEnglish.com/1108/110823-gold\\_prices.html](http://www.BreakingNewsEnglish.com/1108/110823-gold_prices.html)

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

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# 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 gold prices. Share what you discover with your partner(s) in the next lesson.

**3. GOLD:** Make a poster about gold. Show your work to your classmates in the next lesson. Did you all have similar things?

**4. GOLD PRICES:** Write a magazine article about gold prices. Include imaginary interviews with people who invest in gold.

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 a gold price expert. Ask him/her three questions about gold. Give him/her three of your opinions on it. Read your letter to your partner(s) in your next lesson. Your partner(s) will answer your questions.

# ANSWERS

## TRUE / FALSE:

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

## SYNONYM MATCH:

- |                 |                  |
|-----------------|------------------|
| 1. ever         | a. in history    |
| 2. concerns     | b. worries       |
| 3. faltering    | c. weakening     |
| 4. gloom        | d. misery        |
| 5. increasingly | e. more and more |
| 6. analysts     | f. experts       |
| 7. boost        | g. strengthen    |
| 8. impact       | h. effect        |
| 9. relatively   | i. comparatively |
| 10. safe havens | j. shelters      |

## PHRASE MATCH:

- |                                    |                            |
|------------------------------------|----------------------------|
| 1. The price of gold went past the | a. \$1,900 per ounce mark  |
| 2. growing concerns about a        | b. possible recession      |
| 3. fears of a worldwide            | c. economic slowdown       |
| 4. debt                            | d. crisis                  |
| 5. more economic                   | e. gloom                   |
| 6. announce new stimulus           | f. measures                |
| 7. print more money to             | g. boost America's economy |
| 8. A weakened dollar drives        | h. up gold prices          |
| 9. market                          | i. factors                 |
| 10. safe                           | j. havens                  |

## GAP FILL:

### Price of gold hits all-time high

The price of gold went (1) **past** the \$1,900 per ounce mark for the first time ever on Monday. The record rise is because of growing (2) **concerns** about a possible recession in the global economy. Two main factors are driving fears of a worldwide economic (3) **slowdown** – the faltering U.S. economy and the debt (4) **crisis** in Europe. Investors have traditionally put their money in gold during times of financial uncertainty. They see it as a (5) **safe** investment. This saw the price of gold rise to \$1,913 an ounce in Singapore before (6) **settling** down to \$1,897 an ounce at the close of trading. Industry experts believe gold prices could (7) **rise** even further as more economic (8) **gloom** makes investors increasingly nervous.

Analysts say that (9) **speculation** that the US government may announce new stimulus measures is also increasing the price of gold. America's Federal Reserve may have to (10) **print** more money to boost America's economy, which could see the US currency (11) **weaken**. A weakened dollar drives up gold prices. Analyst Colin Whitehead explained: "The underlying (12) **driver** of gold prices is the depreciating US dollar value, so the more money they print, the stronger gold gets." Another (13) **economist**, Peter Richardson of Morgan Stanley, suggested market (14) **factors** had little impact on gold. He said: "Gold has continued to blast ahead even with a (15) **relatively** strengthening U.S. dollar, strongly performing treasuries and other safe (16) **havens**."

## LANGUAGE WORK

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