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Level 5 – 20th June, 2019

Facebook to launch a global crypto-currency

FREE online quizzes, mp3 listening and more for this lesson here:

<https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

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Please try Levels 4 and 6. They are (a little) harder.

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THE READING

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

Facebook is expected to unveil details of an ambitious plan to create a new global crypto-currency. A white paper outlines the plan for the new global currency. It will be the social network site's entry into the lucrative financial services market. The currency is called Libra. It is aimed at the millions of people around the world who have no bank account. Libra will let people send and receive payments anywhere in the world with very low fees. The banking will be done online via Facebook-owned apps. The 2.7 billion users of Facebook and WhatsApp will have access to Libra.

Analysts say Libra is like the Bitcoin crypto-currency. A big difference is that Libra will be more stable. It will avoid the huge fluctuations in value that Bitcoin experiences. Libra will be backed up by a basket of major currencies, including the dollar. It will also have the backing of multi-national companies like Mastercard and PayPal. Libra could revitalize Facebook's fortunes. A finance company said: "We believe [Libra] may prove to be one of the most important initiatives in the history of the company, to unlock new engagement and [generate new] revenue streams."

Sources: <https://www.nytimes.com/2019/06/18/technology/how-libra-would-work-for-you.html>
<https://www.foxbusiness.com/markets/facebook-crypto-currency-launch-details>
<https://cointelegraph.com/news/facebook-releases-crypto-currency-white-paper-for-libra-currency>

PHRASE MATCHING

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

PARAGRAPH ONE:

- | | |
|------------------------------|--------------------------|
| 1. unveil details of an | a. the plan |
| 2. create a new global | b. done online |
| 3. A white paper outlines | c. fees |
| 4. the lucrative financial | d. crypto-currency |
| 5. send and receive payments | e. of Facebook |
| 6. very low | f. anywhere in the world |
| 7. The banking will be | g. ambitious plan |
| 8. The 2.7 billion users | h. services market |

PARAGRAPH TWO:

- | | |
|--|------------------------|
| 1. Libra will be | a. of major currencies |
| 2. It will avoid the huge fluctuations | b. Facebook's fortunes |
| 3. Libra will be backed up by a basket | c. initiatives |
| 4. the backing of multi- | d. revenue streams |
| 5. Libra could revitalize | e. to be one |
| 6. We believe Libra may prove | f. more stable |
| 7. the most important | g. national companies |
| 8. generate new | h. in value |

LISTEN AND FILL IN THE GAPS

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

Facebook is expected (1) _____ of an ambitious plan to create a new global crypto-currency. A white paper (2) _____ for the new global currency. It will be the social network site's entry (3) _____ financial services market. The currency is called Libra. It (4) _____ the millions of people around the world who have no bank account. Libra will let people send and receive payments anywhere in the world with (5) _____. The banking will be done online via Facebook-owned apps. The 2.7 billion users of Facebook and WhatsApp will (6) _____ Libra.

Analysts say Libra is like the Bitcoin crypto-currency. A big difference is that Libra will (7) _____. It will avoid the huge fluctuations in value that Bitcoin experiences. Libra will be backed up (8) _____ of major currencies, including the dollar. It will also have (9) _____ multi-national companies like Mastercard and PayPal. Libra could revitalize Facebook's fortunes. A finance company said: "We believe [Libra] may (10) _____ one of the most important initiatives (11) _____ of the company, to unlock new engagement and generate (12) _____."

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

Facebook is expected to unveil details of an ambitious plan to create a new global crypto-currency. A white paper outlines the plan for the new global currency. It will be the social network site's entry into the lucrative financial services market. The currency is called Libra. It is aimed at the millions of people around the world who have no bank account. Libra will let people send and receive payments anywhere in the world with very low fees. The banking will be done online via Facebook-owned apps. The 2.7 billion users of Facebook and WhatsApp will have access to Libra. Analysts say Libra is like the Bitcoin crypto-currency. A big difference is that Libra will be more stable. It will avoid the huge fluctuations in value that Bitcoin experiences. Libra will be backed up by a basket of major currencies, including the dollar. It will also have the backing of multi-national companies like Mastercard and PayPal. Libra could revitalize Facebook's fortunes. A finance company said: "We believe [Libra] may prove to be one of the most important initiatives in the history of the company, to unlock new engagement and [generate new] revenue streams."

CRYPTOCURRENCIES SURVEY

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-4.html>

Write five GOOD questions about cryptocurrencies 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.

WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student A: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

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WRITE QUESTIONS & ASK YOUR PARTNER(S)

Student B: Do not show these to your speaking partner(s).

a) _____

b) _____

c) _____

d) _____

e) _____

f) _____

WRITING

From <https://breakingnewsenglish.com/1906/190620-libra-cryptocurrency-5.html>

Write about **cryptocurrencies** for 10 minutes. Read and talk about your partner's paper.
