

1

Money Management 理财

First Sight



Task 1 Answer the questions by matching the following items.

1 What may lead to an increase in one's wealth?

- | | |
|---------------------------------------|-------------------|
| <input type="checkbox"/> 1) take | A a budget |
| <input type="checkbox"/> 2) establish | B stock markets |
| <input type="checkbox"/> 3) manage | C a part-time job |
| <input type="checkbox"/> 4) invest in | D expenses |
| <input type="checkbox"/> 5) reduce | E a business |

2 What may lead to a decrease in one's wealth?

- | | |
|---------------------------------------|--------------------|
| <input type="checkbox"/> 1) wasteful | A credit cards |
| <input type="checkbox"/> 2) large | B investment |
| <input type="checkbox"/> 3) overdrawn | C money management |
| <input type="checkbox"/> 4) improper | D loan |
| <input type="checkbox"/> 5) poor | E lifestyle |

Task 2 Determine what is important wealth for you.

STEP 1

Match the following different types of wealth with their corresponding pictures.

- 1 good education
- 2 long holiday
- 3 expensive clothes
- 4 happy family
- 5 health
- 6 successful career
- 7 lots of money
- 8 friends



STEP 2

Rate the wealth in Step 1 as I, II, or III. Put "I" by the items that are HIGHLY important for you. Put "II" by the items you consider SOMEWHAT important, and "III" by the items that are NOT important. Then compare your rating with your partner's.

- good education
- long holiday
- expensive clothes
- happy family
- health
- successful career
- lots of money
- friends



Better Acquaintance

Reading It

Making Something from Nothing



1 What would you do to make money if all you had was five dollars and two hours? This is the assignment I gave students in one of my classes at Stanford University. When I asked this question, someone usually shouted out, “Go to Las Vegas.” or “Buy a lottery ticket.” The next most common suggestion is to set up a car wash or lemonade stand, using the five dollars to buy the starting material. This is a fine option for those interested in earning a little extra pocket money. But most of my students eventually found a way to move far beyond the standard responses. They seriously took the challenge and exposed a wealth of possibilities.

2 How did they do this? Here’s a clue: The team that made the most money didn’t use the five dollars at all. They understood that five dollars was essentially nothing and decided to examine the problem more broadly: What can we do to make money if we start with absolutely nothing?

3 So what did they do? All of the teams were remarkably inventive. One group noticed a problem common in a lot of college towns—the long lines at popular restaurants on Saturday nights. The team decided to help those people

who didn’t want to wait in line. They booked reservations at several restaurants. As the time for their reservations approached, they sold each reservation for up to 20 dollars to customers who were happy to avoid a long wait. As the evening went by, they made several interesting observations. First, they realized that the female students were better at selling the reservations than the male students, probably because customers were more comfortable being approached by the young women. They adjusted their plan so that the male students ran around town making reservations at different restaurants while the female students sold those places in line. They also learned that their plan worked best at restaurants that use vibrating pagers to alert customers when their table is ready. Customers were more comfortable handing over their money and pager in exchange for another pager. This had an additional bonus—teams could then sell the newly acquired pager as the later reservation time grew nearer.

4 Another team took an even simpler approach. They set up a stand in front of the Student Union where they offered to measure bicycle tire pressure for free. If the tires needed



filling, they added air for one dollar. At first they thought they were taking advantage of their fellow students, who could easily go to a nearby gas station to have their tires filled. But after their first few customers, the students found that the bicyclists were incredibly grateful. They realized that they were providing a convenient and valuable service. In fact, halfway through the two-hour period, the team stopped asking for a specific payment and requested donations instead. Their income soared. Their customers paid more for a free service than when asked to pay a fixed price.

5 Each of these projects brought in a few hundred dollars. However, the winning team looked at the task in a totally different way and made \$650. These students determined that the most valuable resource was neither the five dollars nor the two hours but their three-minute presentation time on Monday. They decided to sell it to a company that wanted to recruit the students in the class. The team created a three-minute “commercial” for that company and showed it in their presentation. This was brilliant. They recognized the most valuable resource they had was just waiting to be mined.

6 The exercises described above highlight several points. First, opportunities are abundant. At any place and time you can look around and identify problems that need solving. Second, regardless of the size of the problem, there are usually creative ways to use the resources already in your hands to solve them. Third, we so often frame problems too tightly. People who participated in these projects took this lesson to heart. Many reflected afterward that they would never have an excuse for being broke, since there is always a nearby fortune begging to be won.

Language & Culture

pager: 通常翻译为传呼机或BP机。美国有些餐馆为客人提供传呼机服务。餐馆会给每个等座位的客人发一部传呼机，如果有了座位，餐馆的服务生会用传呼机通知客人，而客人在等座位期间可以先去干其他事情。

Understanding It

Task 1 Read the text and answer the following questions.

- 1 What is the assignment the writer gave to his students?
- 2 What do “the standard responses” mentioned in the first paragraph refer to?
- 3 What happened after the team that set up a bicycle stand requested donations instead of asking for a specific payment?
- 4 How did the winning team manage to make \$650?
- 5 What lessons can be learnt from this story?

Task 2 Read the text again and correct the following statements.

- 1 Setting up a car wash or lemonade stand is a fine option for those interested in earning a large amount of money.
- 2 The winning team made the best use of the five dollars as the starting fund.
- 3 One team sold each restaurant reservation for 20 dollars to customers who were busy.
- 4 Most bicyclists were unwilling to pay for having their bike tires filled.
- 5 The winning team advertised a company’s products in their presentation.

Task 3 Read the text and complete the following sentences.

- 1 According to the sentence “They recognized the most valuable resource they had was just waiting to be mined.”, _____ was the most valuable resource the students had.
- 2 The sentence “We so often frame problems too tightly.” means _____.

Better Acquaintance

New Words

- ***abundant** /ə'bʌndənt/ *a.* 丰富的
adjust /ə'dʒʌst/ *v.* 调整；校正
***alert** /ə'lɜ:t/ *v.* 提醒；警告
bonus /'bəʊnəs/ *n.* 没有预料到的好事；奖金；红利
broke /brəʊk/ *a.* 不名一文的；破产的
***clue** /klu:/ *n.* 线索
commercial /kə'mɜ:ʃəl/ *n.* (电视或电台的) 商业广告
***donation** /dəʊ'neɪʃən/ *n.* 捐赠物 (尤指捐款)
***essentially** /ɪ'senʃəli/ *ad.* 本质上；根本上
frame /freɪm/ *v.* 制定；设计；想象
highlight /'haɪlaɪt/ *v.* 强调；使显著
***inventive** /ɪn'ventɪv/ *a.* 发明的；有发明才智的
***lemonade** /,lemə'neɪd/ *n.* 柠檬汽水
***lottery** /'lɒtəri/ *n.* 彩票
mine /maɪn/ *v.* 开发；开采
observation /,ɒbzə'veɪʃən/ *n.* 看法
***recruit** /rɪ'kru:t/ *v.* 招聘
reflect /rɪ'flekt/ *v.* 深思；反省
***remarkably** /rɪ'mɑ:kəbli/ *ad.* 突出地；不寻常地
***reservation** /,rezə'veɪʃən/ *n.* 保留的座位；预订
***soar** /sɔ:/ *v.* 猛增；高飞；翱翔
***vibrate** /vaɪ'breɪt/ *v.* (使)震动；(使)颤动

Phrases & Expressions

- book reservations** 预定座位
halfway through 半途中
in exchange for 交换
wait in line 排队等候
in one's hands 在……掌握中；在……控制下
make observation 提出观点或看法
regardless of 无论
take advantage of 利用

Proper Nouns

- Las Vegas** 拉斯维加斯，美国内华达州一城市，全世界最有名的赌场及娱乐中心
Stanford University 斯坦福大学，美国著名私立大学，位于加利福尼亚州的斯坦福市



Doing It

Task 1

STEP

1

When assigned a task, students may approach it in different ways. What decisions had the students made to make money with only five dollars? Find three sentences in Paragraphs 2, 3 and 5 indicating the students' decisions.

●	
●	1
●	2
●	3
●	
●	
●	

STEP

2

When you decide to do something, you may use the following expressions besides "I decide to do...".

EXAMPLES

- 1 I will definitely do...
- 2 I'm sure to do...
- 3 I'm certainly going to do...
- 4 I'm going to do...; that's for sure.
- 5 Nothing is going to stop me from doing...

Have you made any important decisions about your future life? Exchange your decisions with your partner. The following sentences are for your reference.

- 1 I will definitely _____ next semester.
- 2 I'm sure to _____ after graduation.
- 3 I'm certainly going to _____ before I get married.
- 4 Nothing is going to stop me from _____ before I'm 30 years old.

STEP

3

Work in groups and share the decisions you have made in Step 2. Choose one student to record for each group.

Better Acquaintance

Task 2

STEP 1

The following sentences or sentence beginnings are often used to offer suggestions, express agreement or disagreement, or make decisions. Classify them into the following groups.

- | | |
|----------------------------------|------------------------------------|
| A I have made up my mind to... | E I see what you mean, but... |
| B I couldn't agree more. | F Maybe you should... |
| C You have a point there, but... | G That's just what I was thinking. |
| D I'm determined to... | H If I were you, I'd... |

- | | |
|----------------------|-------------------|
| 1 suggestion _____ | 3 agreement _____ |
| 2 disagreement _____ | 4 decision _____ |

STEP 2

Complete the half-done conversation below. The following are some expressions you may find useful.

- keep a financial diary in my computer
- I have no idea where I have spent my money
- cut down on your expenses
- keep a record of all my expenses

A: I always have a hard time when making ends meet.

B: Maybe you should 1) _____.

A: You have a point there, but 2) _____.

B: If I were you, I'd 3) _____.

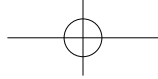
A: That's just what I'm thinking. I've made up my mind to 4) _____.

B: Good luck.

STEP 3

Work in pairs. Role-play a conversation as if you had the following financial problems and your partner tried to help.

- 1 You often overdraw your credit cards.
- 2 You can scarcely stick to your budget.
- 3 You spend too much money shopping online.



Task 3

STEP 1

When you disapprove a suggestion, you may begin by saying something good about it before showing your disapproval for the sake of politeness. Find an instance of this in Paragraph 1.

STEP 2

How would you respond if you disagree with the following comments or suggestions?

- 1 A: This is a very nice picture. It must be very expensive.
B: _____
- 2 A: Having lived here for a few months, I begin to like the city.
B: _____
- 3 A: Why don't you join our club? We organize a lot of interesting activities.
B: _____
- 4 A: I like to do my homework in the dormitory.
B: _____

STEP 3

Work in pairs. Comment on the following hobbies, stating both their positive and negative aspects.

- 1 Collecting stamps and coins
- 2 Travelling
- 3 Going to the movies
- 4 Playing golf
- 5 Keeping pets



Better Acquaintance

Writing It

Task 1 Read the following pairs of sentences. Underline the part in Sentence B that is similar in meaning to the italicized (斜体的) part in Sentence A.

- A Most of my students eventually found a way to *give responses which are not standard at all*.
B Most of my students eventually found a way to move far beyond the standard responses.
- A Customers were happy *that they didn't have to wait for a long time*.
B Customers were happy to avoid a long wait.
- A The team *did not ask for a specific payment any longer* and requested donations instead.
B The team stopped asking for a specific payment and requested donations instead.
- A The most valuable resource was *not the five dollars or the two hours* but their three-minute presentation time on Monday.
B The most valuable resource was neither the five dollars nor the two hours but their three-minute presentation time on Monday.

Task 2 Using varied forms of negation can make your sentences more lively, and in many cases help you write briefly and effectively. Rewrite the following sentences by avoiding "not".

- You should not waste too much time and money on computer games.

- Their ability was not enough to accomplish the task.

- I do not like people who are tight with money.

- College students should not be dependent on their parents.

Task 3 Complete the following letter of complaint with the expressions indicating negation below.

- A no blame B less than C without any errors

Dear Manager,

I have received \$800 which you paid me for my part-time work in your company during my latest summer vacation. However, I am at a loss why the amount is \$100 1) _____ what you promised to pay me.

It was contracted that my weekly wage is \$300. I worked in your company for a total of three weeks. During the period, I completed each task that you assigned me 2) _____.

Since 3) _____ about me was ever heard in any aspect, my total income should be \$900, which is \$100 more than what I got from you. I firmly insist on your kind explanation of the difference and making it up as soon as possible.

Your early reply would be highly appreciated.

Yours sincerely,
Li Ming

Task 4 You have bought a brand-new computer in a store. But much to your disappointment, it could not be properly operated. Write a letter of complaint to the manager of the store. Your letter should include the following aspects.

- Giving complaints
- Describing the problems
- Asking for compensation

Tips

Giving complaints

- I'm writing to complain about/that...
- I'm writing to express my dissatisfaction with...
- I feel sorry to trouble you, but I'm afraid I have to make a complaint about...

Making requests

- I would be grateful...
- I shall appreciate it very much if you could...
- I would like to have this matter settled by the end of...

Reading

How to Make \$500,000 a Year Wearing T-Shirts



Each year, hundreds of companies pay 28-year-old Jason Sadler to wear T-shirts with their logos. Jason Sadler will earn more than \$220,000 this year. Next year, he expects to bring in around half a million.

At first glance, it sounds like a dream for anyone who wants to become an overnight millionaire. However, wearing T-shirts for money takes a lot more work than you might think.

Every day, Sadler wears a different T-shirt with a different company logo. Plenty of people happily purchase T-shirts printed with a brand name, but in this case, companies actually pay Sadler to wear their brands. In turn, Sadler promotes the brand out of what he is wearing. At any given moment, you can find him on Twitter, Facebook, Flickr or YouTube, sharing his T-shirts with the world—and, in turn, providing marketing for his sponsors.

On Jan. 1, 2009, Sadler charged his first client \$1 to wear a branded T-shirt. On Jan. 2, he charged the next company \$2. On the 114th day of 2009, he charged a company \$114 to wear their T-shirt, and so on, until Dec. 31, when he pocketed \$365. At that point, he had made \$66,795.

Word Bank

- a leap of faith 草率的定论
- at first glance 乍一看；乍一想
- cut back on 减低；削减
- gamble *n.* 赌博
- in turn 结果；后来；转而
- live off 以……为生
- novel *a.* 新奇的；不寻常的
- overnight *a.* 一夜之间的；突然的；快速的
- phenomenon *n.* 现象
- pioneer *v.* 开创；创办
- pocket *v.* 放入口袋
- progression *n.* 进步；前进
- sandwich board 三明治式广告牌（指用带子连接起来，挂在肩头，垂于胸前和背后的两块广告牌）
- sponsor *n.* 出资者；赞助者
- word of mouth 口口相传；口碑

How does he find his clients? “I’ve been incredibly fortunate to be able to live off word of mouth,” Sadler says. “Obviously, the first group of clients in 2009 took a leap of faith, but at \$1, \$2 and even \$365, it wasn’t much of a gamble. We’ve continued to live off word of mouth and enjoy meeting new sponsors that find us on Twitter and in various media.”

Because prices went up this year, Sadler is making more, and he will charge \$5 on Jan. 1 next year, \$10 on Jan. 2, \$15 on Jan. 3, etc. Sadler needs to raise his prices because he isn’t the only one who will be wearing company T-shirts next year. He’s in the midst of hiring four people to wear T-shirts.

As you would expect, Sadler used social media to find his new team. Potential employees had to create a video résumé, which people then voted for on YouTube. Each employee will make \$35,000 next year; with bonuses their income can reach \$50,000. They’ll also receive a brand-new computer, a digital video camera and free travel to Jacksonville, Florida, where they can meet their new boss and their fellow employees. They’ll be given a work contract for a year.

Further Development

Sadler says he is glad to be able to create jobs in this economy. He says, "If I can employ 50 people, I will. I'm very fortunate to be in the position I'm in when a lot of companies are cutting back on their advertising."

What Sadler does is far from a new phenomenon. It's simply a natural progression in advertising. There have been some fancy marketing strategies over the years, from CBS advertising their TV shows on eggs in 2006 to companies posting advertisements in men's washrooms, starting back in the early 1990s. In fact, what Sadler does—wearing a company logo and message—was pioneered in the 1800s, when people would walk up and down the sidewalks, wearing sandwich boards with messages.

But what Sadler is doing is admired. A report says, "There's an art between accepted and novel advertising, and 'I Wear Your Shirt' is practicing that art pretty well. You need strategy if your marketing is going to work."

Task 1 Read the text and decide whether the following statements are true (T) or false (F).

- 1 Sadler's annual income has reached \$500,000.
- 2 Wearing T-shirts for money is a very simple job.
- 3 Job seekers have to go to Jacksonville, Florida, to take an interview.
- 4 Sadler is going to employ more people if possible.
- 5 Sadler's marketing strategies have proved successful.

Task 2 Answer the following questions according to the text.

- 1 How did Sadler promote the brands for his sponsors?
- 2 How did Sadler find new clients?
- 3 How did Sadler find his new team?
- 4 When did people start to advertise by wearing a company logo and message?

Listening

Task 1 The short passage you are going to hear offers you some tips on how to save money. Listen to the passage and complete the six tips with what you hear.

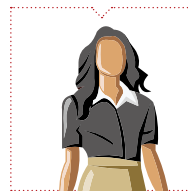
- 1 Kill your _____.
- 2 Set saving _____.
- 3 Plan a _____.
- 4 Keep a record of your _____.
- 5 _____.
- 6 Stop using _____.

Task 2 Listen to a conversation between Mary and Mike and decide whether the following statements are true (T) or false (F).

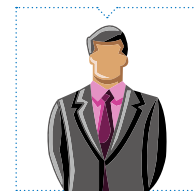
- 1 Mike doesn't want to go to the sales event because he has no interest in shopping.
- 2 Mike often runs out of money.
- 3 Mary agrees to lend Mike money but asks him to pay back as soon as possible.

Task 3 Listen to a conversation between John and Ann and match the people with the correct information.

Ann



John



- 1 wants to have a big house
- 2 has a lot of shoes
- 3 agrees not to buy any more shirts in six months

Speaking

Task 1 People are rich in different ways. Some, like Bill Gates, establish their own businesses and donate large amounts of money to help others. Some, known as “the second-generation rich”, were born into wealthy families and inherit a large fortune from their parents. Others, like Lei Feng, have limited material wealth but abundant spiritual wealth. What’s your view on being truly rich? Discuss it with your partner.

Task 2 Many college students today are trying to gain business experience and earn their first pot of gold. The following are some examples. Do you have a good idea to make money and get prepared for your future career? Work in pairs and tell your partner how you are going to earn your first pot of gold.



A 21-year-old student launched an express delivery service with two other friends, aimed at graduating students who need to send luggage home from their dorms.



A college student opened an online store and is making several thousand *yuan* each month.



Many college students set up stands in evenings or at weekends. The goods they sell are often cheap and fancy and attract quite a lot of students.

Task 3 Some young people today believe what leads to a happy marriage is love rather than money. However, there are still many others who believe “no money, no honey”. Which view do you support? Work in groups and exchange your ideas with your group members.

Writing

Task Mike, a friend of yours, is a freshman. He is considering applying for a credit card. Do you think it’s a good idea for college students to use credit cards? Write a letter about 100 words to Mike expressing your opinions. The following information is for your reference.

Advantages of credit cards

- Ease of purchase
- Protection of purchases
- Credit card benefits (e.g. discounts from particular stores or companies, bonuses such as free airline miles or travel discounts, and special insurances)

Disadvantages of credit cards

- Difficulty in sticking to budget
- Increased debt
- Credit card fraud (诈骗)

Cross-cultural Communication



Money Habits

Related Knowledge

Different cultures have specific money habits. Chinese people are quite different from Americans in how they spend money. The following are four well-accepted differences though they may not be regarded as stereotypes.

Save or spend?

The personal savings rate in China is incredibly high compared to the US. According to a 2006 CNN article, the personal savings rate of Chinese households was 30% while that of Americans was zero. Only in 2012 did the US savings rate jump to 4.4%, according to the US Commerce Department.

Cash or credit?

Credit cards are still less frequently used in China than in the US. Many Chinese people pay

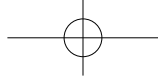
for everything in cash while Americans are used to making payments with credit cards.

Income: secret or not?

Discussing one's income is not scarce in China. However, it is a rude or bad thing in American culture to talk about income as it is regarded to be very personal and private.

Cash gifts or gift cards?

Red envelopes with cash inside are the standard gift for any celebration in China, and they are considered the best gifts because the recipient can do anything with the money. In America it seems that cash is a less common gift because it is considered to be less thoughtful. Instead, cash is converted to gift cards.



Cases



The following is a conversation between Joe, an American, and his Chinese friend Li Ping.

Joe: *Hi, Li. How's it going?*

Li Ping: *OK. How are things with you?*

Joe: *Not too bad. In fact, pretty good! Did I tell you that I got a new job?*

Li Ping: *No, you didn't. That's good news!*

Joe: *Well, you know that I was laid off last month. I heard about a job opening in another company. I applied and had*

an interview. Three days later, someone called to tell me that I got the job.

Li Ping: *That's great. How much money do you make now?*

Joe: *Uh... well, let's just say that I can pay my bills and put food on the table.*

Li Ping: *And...?*

Joe: *Well, I have to get back to work. See you.*

Li Ping: *Bye.*

Exercises

Task 1 What made the conversation end so abruptly?

Task 2 What advice would you give Li Ping so that she could avoid such an awkward situation?

Task 3 Do you know any more personal questions that are considered inappropriate to ask in an English-speaking country?

Real Time

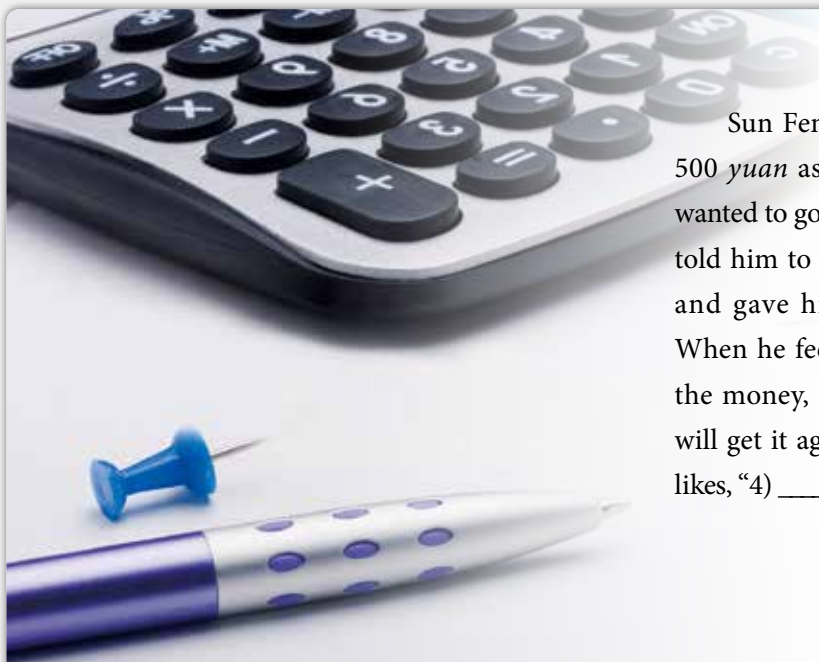
Project:

At the beginning of a new semester, Sun Feng's mother hopes Sun Feng will learn how to manage money and decides to give him 500 *yuan* every month to cover all his expenses apart from accommodation and meals. Sun Feng will use the money to buy whatever he wants, but he should make a plan to spend the money. Discuss whether Sun Feng's plan is practical and work out a spending plan for him.

STEP

1

Sun Feng's mother calls Sun Feng to offer him an extra 500 *yuan* as pocket money, and gives him some suggestions. Listen to the conversation between them and finish the passage according to what you hear.



Sun Feng's mother decided to give him 500 *yuan* as his 1) _____. Sun Feng wanted to go shopping at once, but his mother told him to make a plan of 2) _____ and gave him the following suggestions: When he feels 3) _____ to spend all the money, he should think about when he will get it again; when he sees something he likes, "4) _____" his decision to buy it.

STEP
2

Sun Feng works out a plan about how to spend the 500 *yuan* every month. Read the plan and discuss the strong and weak points in groups.

My Monthly Spending Plan	
Fixed Expenses (<i>yuan</i>)	
book	30
Internet	40
telephone	50
snack	50
¹ savings	100
Total	270
² Flexible Expenses (<i>yuan</i>)	
gift	40
clothing	70
entertainment	60
transportation	30
medical	30
Total	230

**Note:*

- 1 I want to buy an MP4 at the end of this semester, which will cost about 600 *yuan*, so I plan to save 100 *yuan* every month.
- 2 Flexible expenses refer to the money I don't need to spend every month. I will use it to buy China Sports Lottery Tickets (中国体育彩票). If I can win 2,000 *yuan* on the lottery, I'm determined to invest in a bicycle rental shop. Students will be able to rent bicycles for trips outside the campus. I believe it's a good way to earn money because my university is in the suburbs and students are badly in need of bicycles to travel outside the campus.

Tips

To make a spending plan, you will need to:

- add up all your expenses, both fixed and flexible;
- add up all your income;
- subtract (减去) your expenses from your income. The amount of your income should be larger than that of your expenses.



STEP
3

Suppose you were Sun Feng, how would you deal with the money? Work out your own spending plan.