TASK: Read the target words. Practice using them by means of the exercises presented here.

LESSON 22

Personal Property

Target Words

1. acquire
2. assess
3. asset
4. hazardous
5. jointly
6. lease
7. liability
8. proprietor
9. safeguard
10. sole

Definitions and Samples

1. **acquire** *v.* To get something, usually something with special value or meaning

   Bart hoped to **acquire** the 1898 D Indian Head penny, which would make his collection complete.

   Usage tips Unlike *get*, *acquire* implies that a possession has special value or meaning.

   Parts of speech acquisition *n*, acquisitive *adj*

2. **assess** *v.* To estimate the value of something

   The Barnes building was **assessed** at $1.3 million, but it can probably sell for much more than that.

   Parts of speech assessor *n*, assessment *n*

3. **asset** *n.* A possession that has positive value

   Usage tips Some examples of assets are real estate, cash, and stock shares.

4. **hazardous** *adj.* Dangerous

   Parents have to be careful not to buy children's clothes and toys made of **hazardous** materials.

   Parts of speech hazard *n*, hazardously *adv*

5. **jointly** *adv.* Together with one or more other parties

   In most states, a husband and wife are assumed to own all their possessions **jointly.**

   Parts of speech join *v*, joint *n*

6. **lease** *v.* To rent something for a long time (several months or years)

   Some drivers prefer to **lease** a car rather than buy one.

   Parts of speech lease *n*, lessor *n*, lessee *n*

7. **liability** *n.* Legal responsibility for harming a person or property; a disadvantage

   Before you go river rafting, you sign a document releasing the trip leaders from **liability** in case of injury.

   Henderson is just a **liability** to our work team, because he never finishes anything on time.

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Usage tips In its second meaning, *liability* is often followed by a *to* phrase.

Parts of speech liable *adj*

8. **proprietor** *n.* Owner, usually of a business or a building

The **proprietor** of Hekman's Windows is Nels Hekman, grandson of the people who established the factory.

Usage tips Very often, *proprietor* is followed by an *of* phrase.

Parts of speech proprietary *adj*

9. **safeguard** *v.* To protect

A burglar-alarm system **safeguards** our house when we go away on vacation.

Usage tips *Safeguard* implies continuous protection over a long time.

10. **sole** *adj.* Only

Many people have wanted to invest in Harry's publishing business, but he remains the **sole** owner.

Usage tips *Sole* almost always appears before the noun it modifies. It does not come after a linking verb like *be*.

Parts of speech solely *adv*

TOEFL Prep I Find the word that is closest in meaning to each word in the left-hand column. Write the letter in the blank.

_____ 1. assess	(a) dangerous
_____ 2. hazardous	(b) evaluate
_____ 3. jointly	(c) protect
_____ 4. liability	(d) responsibility
_____ 5. safeguard	(e) together

TOEFL Prep II Circle the word that best completes each sentence.

1. The building company is trying to (safeguard / acquire) the whole neighborhood so it can put up a mall.
2. To the average farm family, every child was (an asset / a liability), one more set of hands to gather eggs or plant beans.
3. Gary's Cookie Shop has to move because the owner of the building won't renew the (lease / asset).
4. The (hazardous / sole) adult influence on Sarah as she grew up was her grandmother.
5. Some people are born with the disease, but others (acquire / assess) it later in life.

TOEFL Success Read the passage to review the vocabulary you have learned. Answer the questions that follow.

It is not easy to make a living as the *proprietor* of apartment buildings. There is a huge initial expense, not only to *acquire* the properties but to *assess* the buildings and to remove any *hazardous* materials like lead-

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based paint. A landlord also has to buy the best *liability* insurance available just to *safeguard* the investment. Otherwise, one tragic accident could wipe out the value of the entire *asset*. Because of this expense, **it's rare** to find a *sole* individual owning such a property. The risk is more often taken on *jointly* by a group of investors who then split the profits from the *leases*.

Bonus Structure—**It's rare** *is the opposite of "it's common."*

1. What is the main idea of this reading?
   a. Being a landlord is enjoyable.
   b. It costs a lot of money to be a landlord.
   c. Friendships can be destroyed by owning property jointly.
   d. Income from leases is greater than a landlord's expenses.

2. Which of the following is *not* an expense mentioned in the reading?
   a. property taxes
   b. insurance
   c. making the property safe
   d. buying the building you hope to rent

LESSON 23

Employment

Target Words

1. **compensate**
2. **dynamic**
3. **enterprising**
4. **exploit**
5. **incentive**
6. **industrious**
7. **marginal**
8. **merit**
9. **promote**
10. **resign**

Definitions and Samples

1. **compensate** *v.* To give an employee money or other things in exchange for the work he or she does

   My pay doesn't properly **compensate** me for my efforts, but my other benefits, like health insurance, fill in the gap.

   Usage tips *Compensate* is often followed by a *for* phrase.

   Parts of speech compensation *n*, compensatory *adj*

2. **dynamic** *adj.* Full of energy

   This job requires a **dynamic** person, someone who will look for opportunities instead of just waiting around for them.

   Parts of speech dynamism *n*, dynamically *adv*

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3. **enterprising** *adj.* Creative in thinking of ways to make money

Immigrants are often among the most **enterprising** members of society, partly because anyone brave enough to make an overseas move is likely to be a risk-taker.

Parts of speech enterprise *n* (Note: There is no verb "to enterprise.")

4. **exploit** *v.* To take advantage of; to treat inconsiderately in order to profit

The company tried to **exploit** the low interest rates to expand operations.

The foreign mining company **exploited** our copper resources and then simply left.

Parts of speech exploitation *n*, exploitive *adj*

5. **incentive** *n.* A possible benefit that motivates a person to do a certain thing

This city's willingness to support its public schools gave us an **incentive** to move here with our two young children.

Usage tips *Incentive* is usually followed by a *to* phrase.

6. **industrious** *adj.* Willing to work hard

The Dutch settlements in Ottawa County were founded by **industrious** farmers who objected to frivolous behavior such as dancing.

Usage tips Only people can be *industrious;* companies cannot.

Parts of speech industriousness *n*, industriously *adv*

7. **marginal** *adj.* Not very significant or effective

Our new advertising campaign had only **marginal** success, raising sales by a mere 3 percent.

Parts of speech marginally *adv*

8. **merit** *n.* Value; success based on one's work, not on luck

Pay raises at our company are based on **merit,** as determined by a committee of managers.

Usage tips *Merit* is uncountable.

Parts of speech merit *v*, meritorious *adj*

9. **promote** *v.* To move someone to a higher position in a company

Because of his excellent handling of the Vredeman account, Jim Harris was **promoted** to vice president.

Usage tips *Promote* is very often followed by a *to* phrase indicating the position one has been moved up to.

Parts of speech promotion *n*

10. **resign** *v.* To quit one's job

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Because of controversy over his leadership style, Morton **resigned** from his job as president.

Parts of speech resignation *n*

TOEFL Prep I Find the word or phrase that is closest in meaning to each word in the left-hand column. Write the letter in the blank.

_____ 1. compensate	(a) good at finding business opportunities
_____ 2. dynamic	(b) hard-working
_____ 3. enterprising	(c) energetic
_____ 4. industrious	(d) move up
_____ 5. promote	(e) pay

TOEFL Prep II Circle the word that best completes each sentence.

1. Some companies move their factories to poor countries in order to (exploit / compensate) the desperation of people who are willing to work for very low wages.
2. For the last five years, we've seen only (dynamic / marginal) improvements in our productivity.
3. Judging by actual money-generating (promotion / merit), Williams is the company's most valuable employee.
4. I had a lot of (compensation / incentive) to move to our new facility in Minnesota, because two of my brothers live there.
5. Unless my employer stops polluting local rivers, I'm going to (resign / exploit).

TOEFL Success Read the passage to review the vocabulary you have learned. Answer the questions that follow.

In the 1960s and 1970s, America was reaching the end of its role as a manufacturing power. Old-style systems of *compensation*, **especially** company pension plans, were impoverishing many companies. Much to the disadvantage of less-*industrious* workers, companies started demanding *merit*, not just seniority, before someone could be *promoted*. Many managers who were only *marginally* effective were encouraged to *resign*. These changes were painful, but unavoidable, symptoms of a growth spurt in the U.S. economy. Economies grow and change just as people do. A truly *enterprising* businessperson knows how to *exploit* these large changes and become involved in tomorrow's *dynamic* businesses, not yesterday's. There's still plenty of money to be made in America, a very effective *incentive* for workers to adapt to new conditions.

***Bonus Structure*—Especially** *introduces an outstanding example.*

1. Which sentence best expresses the essential information of this passage?
   a. Most companies cannot afford to compensate their employees like they used to.
   b. Anyone interested in making a lot of money should move to the United States.
   c. The 1960s and 1970s were times of great change for the American economy.
   d. Just as retailers adapt to economic change, so must manufacturers.

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2. The author of this article expresses a negative opinion about _____.

a. businesspersons
b. workers who depended on seniority for promotion
c. companies that exploit changes in the economy
d. the American economy as a whole

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