

### Fill in the blanks 15

#### #64 FIB-L

A really good illustrative example of the point I want to make is the book *Journey Cake, Ho!* by Ruth Sawyer, based on a traditional folk tale. Teachers often read this aloud to their classes, showing the ..... to the children as they do so. They are, of course, using the ..... of Ruth Sawyer, and presenting the story just as the artist has visualised it. But other teachers do it ..... Instead of reading, they tell the story from memory. This gives the children a much richer experience - they can freely use their own ....., visualising the story, the characters and the scenes in their mind's eye in any way they like. And, this is much closer to the way in which folk tales were passed from generation to generation - orally, without any words or pictures to ..... the imagination.

#### #65 FIB-L

Families are always related to the economy, the politics, the culture of the society. In ..... societies young people go out when they're 10 or 12 years old and they hang out with the sheep or the goats - or whatever the herd is. That produces a kind of a(an) ..... bond between the preadolescents and their parents. In ..... societies, we tend to keep kids in school for longer and then college is that point when they might break - or after college, depending on what they're doing. In agrarian societies families have lots of kids and put them to work. They ..... themselves as large families and put them all together in one home. The main point is that families are not separate from the society. Families and the economy and the politics are all ..... up all together.

#### #66 FIB-L

So, a lot of the research on happiness starts with the basic question: How happy are you? And we're ....., so tell us on a scale of 1 to 10, where 5 is average, 10 is super-duper. The most common answers, interestingly enough, are high; they're 7 or 8. It turns out that most people think that they're ..... happy. This question has been asked all over the world and it turns out that there are slight

differences depending on how ..... you are; there are slight differences depending on your ..... within a country, California versus New York; there are slight, subtle differences between men and women at different ..... Somewhat paradoxically, although women are more ..... to depression than men, still, on average, women are slightly happier than men.

#### #67 FIB-L

When the time comes, its peers should follow suit. Of these, the European Central Bank faces the trickiest ....., because it has acted as, in effect, the backstop to euro-zone bond markets, a ..... that otherwise the currency bloc still lacks. But the main safety valve lies elsewhere, with banks and investors. Bitter experience has shown that debt-funded assets can ..... losses, causing financial crises. For this reason banks must be able to withstand any reversal of today's high asset prices and low defaults. That means raising bank capital in places where it is too low, ..... the euro zone, and not backsliding on strenuous "stress tests" as America's Treasury proposes. In the end, however, there may be no escape for investors from the low future returns and even losses that high asset prices imply. They and ..... should take a leaf out of "The ..... Investor", and make sure that they have a margin of safety.

#### #68 Different Stories of Economy

Here are a couple different stories you can tell about our economy. One goes like this. Eight years after the ..... economic crisis of our lifetimes, our economy has created jobs for 71 straight months. That's a new record. ..... has fallen below five percent. Last year, the ..... household saw its income grow by about twenty-eight hundred dollars – the biggest one-year increase ever. And the ..... rate is at an all-time low. All that is true. What's also true is that too much of our wealth is still taken by the top and that leaves too many families still working paycheck to paycheck, without a lot of ..... room. There are two things we can do about this. We can prey on people's worries for ..... gain. Or we can actually do something to help working families feel more secure in today's economy. Count me in the ..... camp. And here's one thing that

will help right away: making sure more of our families have access to paid leave. Today, having both parents in the workforce is an economic ..... for many families. But right now, millions of Americans don't have access to even a single day of paid sick leave.