

# The Wall Street Crash

## 2 ▶ Watch the DVD clip. Choose the correct answers.

- 1 What happened to the economy in the USA after the First World War?  
a It grew.    b It got smaller.    c It stopped growing.
- 2 What happened to the price of shares in the twenties?  
a They fell.    b They rose.    c They stayed the same.
- 3 What day was Black Monday?  
a 28.09.1929    b 28.10.1929    c 28.11.1929



## ▶ Watch again. Complete the sentences with the correct words or numbers.

- 1 During the 1920s, share prices on the US stock market \_\_\_\_\_.
- 2 But when share prices \_\_\_\_\_, people couldn't pay back the money they had borrowed.
- 3 In \_\_\_\_\_ 1929, the most important stocks started to fall in value.
- 4 On 24 October, people traded \_\_\_\_\_ shares.
- 5 On the following Tuesday, the stock market lost \$ \_\_\_\_\_ in value.
- 6 A lot of people lost their \_\_\_\_\_ and \_\_\_\_\_.

## 4 ▶ Watch again. Number the events (A–G) in the order that they happened.

- A \_\_\_\_\_ The crash caused an economic depression throughout the world.
- B \_\_\_\_\_ People started selling their shares.
- C \_\_\_\_\_ The stock market continued to fall, and in two days it lost 25% of its value.
- D \_\_\_\_\_ The banks lent more money to people to buy more shares.
- E \_\_\_\_\_ The heads of New York's biggest banks bought a large number of shares.
- F \_\_\_\_\_ The USA's economy grew quickly.
- G \_\_\_\_\_ The stock market started to fall in value.

## 6 RECYCLE Complete the sentences with the correct form of the verbs below.

afford   borrow   buy   lend   lose   owe   pay   sell

- 1 If I haven't got any money, I usually \_\_\_\_\_ some from my parents.
- 2 I can't \_\_\_\_\_ a new bicycle, so I'm going to repair my old one.
- 3 I \_\_\_\_\_ Daniel £50 so he could \_\_\_\_\_ a new phone last week.
- 4 Daniel gave me £20 yesterday, but he still \_\_\_\_\_ me £30.
- 5 We're going to \_\_\_\_\_ our house and move to Scotland next year.
- 6 Anna \_\_\_\_\_ a lot of money when she left her wallet on the train.
- 7 How much did you \_\_\_\_\_ for your laptop?

## 7 Complete the text with the words below.

economy   profit   savings   share price   shares   stock market   trades

### Buying and selling

Most people keep their <sup>1</sup> \_\_\_\_\_ in a bank. But Todd Phillips doesn't. He uses his savings to buy and sell <sup>2</sup> \_\_\_\_\_ on the <sup>3</sup> \_\_\_\_\_. He buys some shares in a company, and when the <sup>4</sup> \_\_\_\_\_ rises, he sells them and makes a <sup>5</sup> \_\_\_\_\_. Every day he <sup>6</sup> \_\_\_\_\_ lots of different shares. When the <sup>7</sup> \_\_\_\_\_ is growing, he can make a lot of money. But it isn't easy and sometimes he loses a lot.