

Task 1

Read the text and select T (True) or F (False) for each of the statements.

THE REAL PRICE OF GOLD

For thousands of years the desire to possess gold has driven people to extremes, fuelling wars and conquests, girding empires and currencies, levelling mountains and forests. Gold's unusual density and malleability along with its imperishable shine have made it one of the world's most coveted commodities, a transcendent symbol of beauty, wealth, and immortality.

Nowhere is the gold obsession more culturally entrenched than it is in India, which has been the world's runaway leader in gold demand for several decades. India produces very little gold of its own, but its citizens have hoarded up to 18,000 tons of the yellow metal.

India's fixation stems not simply from a love of extravagance or the rising prosperity of an emerging middle class. For Muslims, Hindus, Sikhs, and Christians alike, gold plays a central role at nearly every turning point in life – most of all when a couple marries.

There are some ten million weddings in India every year, and in all but a few, gold is crucial both to the spectacle and to the transaction between families and generations. Gold equals good fortune.

This manifests itself most palpably during the springtime festival of Akshaya Tritiya, considered the most auspicious day to buy gold on the Hindu calendar. The quantity of gold jewellery Indians purchase on this day so exceeds the amount bought on any other day of the year that it often nudges gold prices higher.

Throughout the year, though, the epicentre of gold consumption is Kerala, a state that claims just 3% of the country's population but 7 to 8% of its gold market. Local historians say it was the region's revolt against the Hindu caste system (before which the lowest castes were allowed to adorn themselves only with polished stones and bones), and the mass conversion to Christianity and Islam that followed, that turned gold into something more than commerce: a powerful symbol of independence and upward mobility.

Despite the long history, no era in Kerala has been hungrier for gold than the present. Among the upper classes and younger consumers in Delhi and Mumbai, gold may be starting to lose ground to more understated – and expensive – materials like platinum and diamonds. Dowries, though officially banned, dominate most wedding proceedings in India, and in Kerala, the largest portion of the dowry is usually gold.

As the price of the metal goes up, however, poor Indian families are having a harder time raising the gold they need for dowries. Though the dowry retains a social function – balancing the wealth between the families of bride and groom – the rising price of gold has only fuelled its abusive side. In the neighbouring state of Tamil Nadu, the struggle to acquire gold has led to dowry-related domestic violence (usually when grooms' families beat the brides for bringing too little gold).

Even in Kerala, the pressure is sometimes too much for the poor to take. Rajam Chidambaram, a 59-year-old widow living in a slum on the outskirts of Cochin, recently found a young man to marry her only daughter, age 27. The groom's family, however, demanded a dowry far out of her reach: 25 sovereigns, or 200 grams, of gold.

Chidambaram, a cleaning woman, has only the two earrings she wears. "I had to agree to the groom's demand," Chidambaram says, wiping away tears. "If I refuse, my daughter will stay home forever." In the end, local financiers advanced a loan for her daughter's dowry. Chidambaram may have averted the shame of an unmarried daughter, but she is now burdened with a debt that she may spend the rest of her life trying to repay.

	TRUE	FALSE
1. People have been prepared to destroy our environment just to get gold.		
2. Gold's colour has made it the most sought after metal in the world.		
3. Although India doesn't produce much gold, it is most coveted there.		
4. Gold is used to impress guests at weddings.		
5. The price of gold in India may vary, reflecting cultural beliefs.		
6. Kerala is reported to be number one in gold production in India.		
7. Gold is no longer a symbol of which caste you belong to.		
8. In large cities in India other cheaper metals are becoming more popular than gold.		
9. There is increasing pressure to forbid the dowry tradition.		
10. Gold has ceased to play its former dominant role in dowries.		
11. Rajam Chidambaram was reluctant for her daughter to get married as she would have to give up her earrings.		
12. A woman is reported to have fallen into lifelong financial difficulties in order to marry off her daughter.		