Money Jungle

If you have an idea and you need money to develop it, it may be difficult to find that money. Unless your family can and wants to **fund** your project, you may have limited choices.

One option is to borrow money from a bank in the form of a loan.

The expression "borrow money from a bank" is a bit **misleading**, though. If I ask you, "May I borrow your pen?" and you say, "Yes, sure," we make the following **agreement**: I can take your pen, I will use it for a certain amount of time, and then I will give it back to you. If I give you the pen back, our agreement is satisfied. The agreement is the same if I borrow ten dollars from you because I left my wallet at home. However, when you "borrow" money from a bank, you can't just take it, use it, and give it back the way I did with your pen or your ten dollars. When you borrow money from a bank, you take a certain amount of money, and then you have to give back *more* money than you took. The difference between the money you took and the money you must give back is called ***interest***. In practice, you don't *borrow* money, you *buy* money.

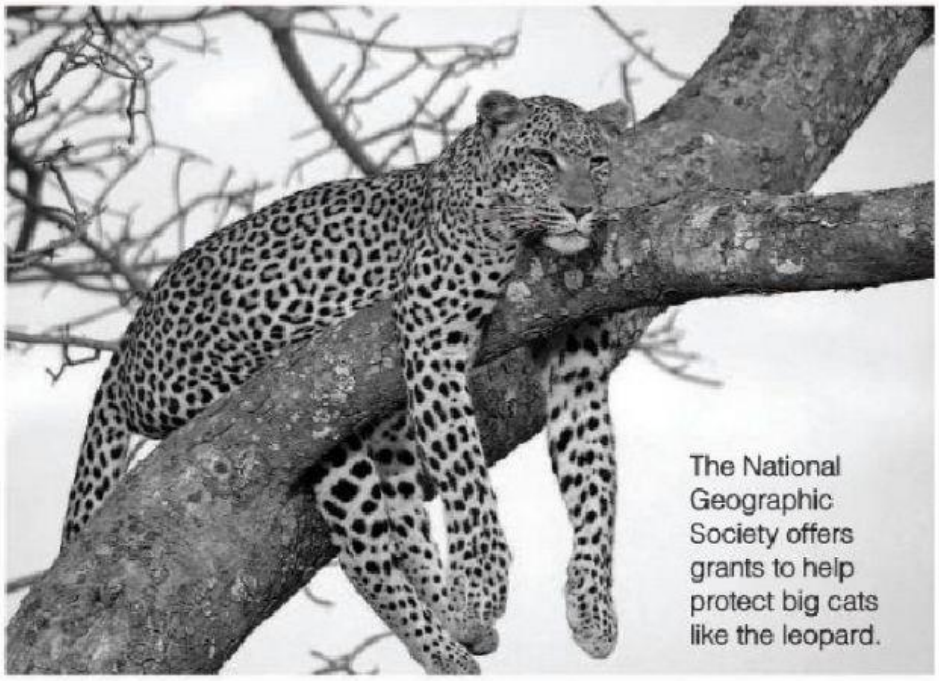
Some people are uncomfortable with taking a loan from friends, relatives, or banks. They worry that things may go wrong, and they may not be able to pay the money back. That's understandable.

But if your idea is something that will benefit society, then with a really good project and a little bit of luck, you may be able to get something better than a loan: a grant.

A grant is money that is given to you to fund a project in exchange for the use of the results. For example, the National Geographic Society offers grants to fund projects in the fields of **conservation**, education, research, **storytelling**, and technology. Here's how it works: Imagine you have an idea about using storytelling and education to teach people about human migrations, about how to reduce plastic pollution before it reaches the sea, or about how to stop the **extinction** of **endangered** animals like tigers. If you do, and you can produce a very **detailed** plan on how you will achieve your aim, how the money will be used, and how long the project will take, you can apply for a grant. If your project is considered to have a good chance of success, the National Geographic Society will give you the money. In return, it will have the **exclusive rights** to your results, to make, for example, a documentary.

Of course, there are strict rules for projects to **qualify**, and at the end of the project, you have to show that you did what you said in your plan. But if your plan is good, and good for everyone, then you don't need to be rich to make Earth a better place.

fund provide money for a purpose



The National Geographic Society offers grants to help protect big cats like the leopard.

LIVEWORKSHEETS

A Skim the article and circle the best description of its purpose.

1. To tell people how to make money from storytelling
2. To discourage people from borrowing money
3. To explain ways to fund projects

B Read the article again. Write the words and phrases in bold next to the definitions.

1. _____: giving a lot of information
2. _____: the situation after the last animal or plant of a certain species dies
3. _____: that makes people think something different from the truth
4. _____: the cost of money
5. _____: be allowed to apply or take part in something
6. _____: permission/ability to be the only one allowed to use something
7. _____: a plan about how something will happen
8. _____: at risk of no longer existing
9. _____: the activity of writing or telling stories
10. _____: the protection of plants and animals in natural areas

C Read the article again and check the correct answers.

1. Why is the phrase "borrow money from a bank" misleading?
   - ☐ **a.** Banks don't borrow money.
   - ☐ **b.** You can't just give back what you took.
   - ☐ **c.** Banks give you interest.
2. Why are some people worried about borrowing?
   - ☐ **a.** If they don't pay the loan back, they will be in trouble.
   - ☐ **b.** They don't want to pay interest.
   - ☐ **c.** Their families may not have money to lend them.
3. If you take photos for a project funded by the National Geographic Society, who can you sell them to?
   - ☐ **a.** nobody
   - ☐ **b.** anybody
   - ☐ **c.** the National Geographic Society
4. If you get a grant for a project, what do you have to do at the end of the project?
   - ☐ **a.** You have to pay back the exact amount of money you received.
   - ☐ **b.** You have to qualify for the grant.
   - ☐ **c.** You have to show that your work matches your plan.

LIVEWORKSHEETS