

In The Red

***If your bank account is in the red, you owe the bank.
If a firm operates in the red, it is making a loss.***



- a** Do you enjoy shopping?
- b** What's your earliest shopping memory?
- c** What's your favorite store?
- d** What was your most extravagant purchase?
- e** What was your last big purchase?
- f** Who does the grocery shopping in your household?
- g** What's the next thing you're planning to buy?
- h** Are you an impulsive shopper?
- i** What was your best bargain?



Take the quiz and compare your answers
with a classmate

Money Management - What is Your Spending Profile?

- 1 **Your favorite brand is launching a new leather jacket that would look great on you. What do you do?**
 - a Put aside a little money every month until you can afford to buy it. 20
 - b You only buy what you need, and you don't need a leather jacket.
 - c Run out and buy it on your credit card.
- 2 **Your cell phone is quite old. Although it still works, there are newer phones on the market with new features and modern designs. What do you do?**
 - a Figure out your budget and shop around for the best deal. 25
 - b Don't buy the phone and make do with what you have.
 - c Buy a newer model, even though it is above your budget. 30
- 3 **How do you do your grocery shopping?**
 - a Plan your shopping list carefully and stick to it.
 - b Buy low cost brands and in bulk to save money.
 - c Just go and buy what seems interesting.
- 4 **It's your birthday. How do you plan to celebrate?**
 - a Plan ahead and put some money aside for a nice celebration.
 - b Get a cake and celebrate with a few friends at home.
 - c Make a last minute decision to go on that weekend ski getaway you've been thinking about.
- 5 **Your friends are renting a beach house for the summer and have invited you to rent together with them, but you are broke. What do you do?**
 - a Cut other items in your budget so that you can afford your part of the rent on the beach house.
 - b Say no because you have other financial priorities right now.
 - c As long as there is limit on your credit card, there's money. Beach house here I come!



Look at the words in the box and match them, to the meaning

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- _____ phrasal verb, to save money so that you can buy or pay for something in the future.
- _____ phrasal verb, to go to several shops before you decide what particular thing to buy.
- _____ phrasal verb, to manage with the things that you have, even though this is not really enough
- _____ phrasal verb, to do something that you decided you would do or that you believe you should do
- _____ phrase, to buy large amounts of goods each time you buy them
- _____ adjective, having no money.
- _____ noun, the maximum amount of money you can spend on your credit card.

- 1 Combine words in Box A with those in Box B to make expressions connected with money. Then use these expressions to complete the sentences.

A

down fancy impulse ~~make~~ shop

B

around buy ~~do~~ meal payment

- a I can't afford a new pair of jeans. I'll have to make do with these old ones for a while longer.
- b It's always a good idea to _____ and compare prices before you buy anything.
- c I've never even worn this pink and orange shirt. It was an _____ last summer. I thought it looked cool at the time.
- d Hey, let's celebrate the end of the year with a _____ at that new restaurant.
- e If you can't afford to pay in full, you can always make a _____ of, say, 10% to reserve the item.

Tell us about your spending habits

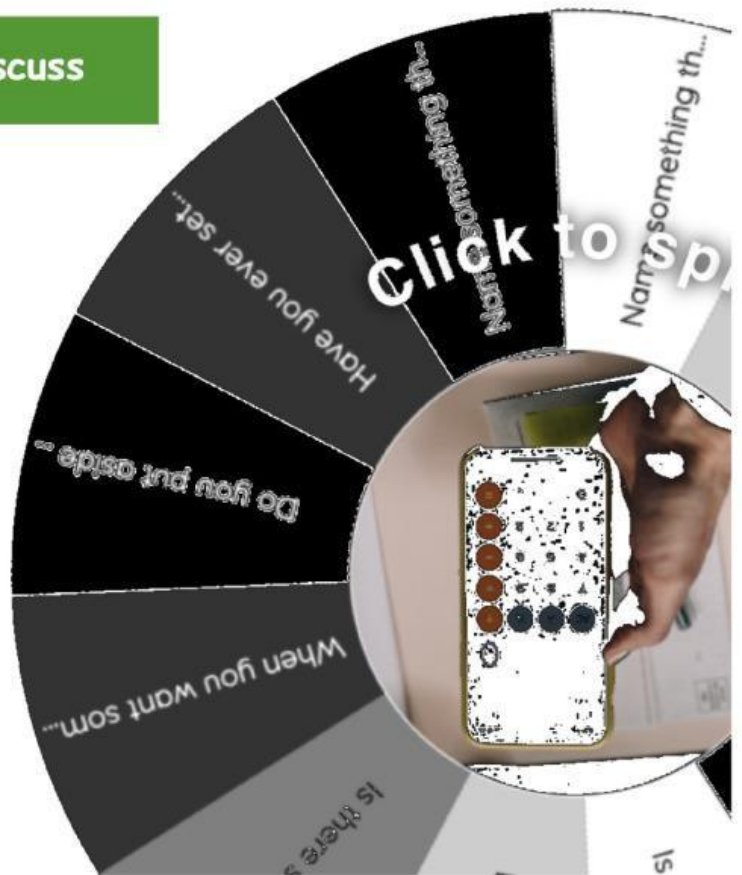
shop around
overspent
live within your means
make do
put aside
impulse buy
be broke
in bulk
financial priorities
stick to a budget
have limit on a credit card
fancy ...
down payment

A: Use some of your ideas to compare your habits with your classmates and check if they are similar.

B: Listen to A's ideas and provide all the information you can.



Let's take some minutes to discuss



Use the ideas to complete your own questions

- | | |
|--|-----------------------------|
| 1. Have you ever ... | shop around |
| 2. When did you last... | overspent |
| 3. Do you generally... | live within your means |
| 4. Do you think.... | make do |
| 5. Name something that in your opinion ... | put aside |
| | impulse buy |
| | be broke |
| | in bulk |
| | financial priorities |
| | stick to a budget |
| | have limit on a credit card |
| | fancy ... |
| | down payment |