

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