Business News

Where are retailers suffering the most as a result of a fall in the number of Chinese tourists?

Before listening, suggest words for the gaps in the first part of the news. The first letter is given to you. Then listen and check your ideas.

Bottles of Essence of Kangaroo are rearranged on a shelf in Sydney. Noah’s Trading Company is usually bustling with c____________ during the Lunar New Year holiday, but this year the a____________ are empty. Similar scenes are playing out in traditional Chinese medicine halls here in Hong Kong's old Sheung Wan district. S____________ selling products like dried fish, shark's fin and bird's nest usually make m____________ from mainland Chinese tourists. But with the weakest Chinese e____________ in 25 years, shop owners are struggling. It’s even worse than the 2008 financial c____________, this shop owner said. This year is really bad. The number of Chinese o____________ tourists reached a record 109 million last year. The China National Tourism Administration f____________ last December a per capita s____________ growth of just 1.5 percent, compared with 16.5 percent the previous year.

Is tourism an important sector in your country? Are tourist numbers where you live increasing or decreasing and what is causing the movement?

Find word partnerships in the first part of the news that mean the following.

1. obtain a profit
2. someone who has a store as their business
3. a situation in which the value of institutions or assets drops rapidly
4. by or for each person
5. an increase in the amount of money being spent

How are ordinary Russians being affected by the weak rouble?

Rearrange the letters in brackets to make words for the gaps in the next part of the news. Then listen and check your ideas.

These are the ordinary Russians feeling the pinch as their ____________ (renccury) sinks to record lows. With 29 children in its care, this family fear their home could be ______________ (rssesseepod). Their U.S. dollar mortgage means the cost of ______________ (ymentrepas) are soaring as the rouble plunges. The family took out a dollar mortgage in 2007 - a similar rouble agreement was rejected by the ____________ (nkbas). Back then, the rouble was 25 to the dollar, now it's hit an all-time low of over 85 to the U.S. greenback. The current slide may have helped the Kremlin shield state ______________ (nancefis) from the impact of low oil prices, but it's hurting the tens of thousands of Russians with dollar ______________ (tgagmsore). And many say the authorities have ignored their pleas for help. President Vladimir Putin's spokesman said last week it had not yet been possible to find any “ready made” solutions to the problem. That leaves little option for
families like this one - who now ________ (eow) the bank more than their house is worth.

How strong is your currency against other major currencies? Are mortgage payments going up or down where you live?

Find two colloquial terms in the section above that are used to talk about money and say what they mean.

Which are the biggest toymakers in your country?

Before listening to the next story, add vowels to the consonants in brackets to make words for the gaps. Then listen and check your ideas.

Hollywood helped Hasbro. “Star Wars” and “Jurassic World” ________________________ (mrchnds) helped Hasbro produce its biggest quarterly __________________ (rvn) jump in almost five years. And they would’ve risen even higher were it not for the strong dollar. Boys toys did particularly well at the U.S.’ second largest toymaker, rising 35 percent. Strong demand during the holiday season helped push up ____________ (prft). Also driving sales, games such as Monopoly and Pie Face and toys for tots like the classic Play-Doh. The weak spot, Furby, Equestria Girls and other toys for girls. The Disney Princess line whose rights it had lured away from Mattel contributed modest ____________ (sls). Piper Jaffray analyst Stephanie Wissink called the results “very strong,” saying, “we are encouraged that __________________ (rnngs) growth exceeded sales growth, suggesting margin expansion.” Hasbro is also expanding the amount it’s returning to __________________ (shrhlrs), lifting its payout 11 percent. The toymaker’s shares rising in early _________________ (trdng). Hasbro up 10 percent this year, but its bigger archrival, Mattel, has ________________ (tprfrmd) it. Both ________________ (shrs) got a lift last week when Bloomberg reported the two rivals had held talks about a possible merger. Wissink thinks the hurdles to a ________________ (mrgr) would be “considerable.”

Which movie merchandise is popular where you live?

Find these words in the news story above and explain their meanings:

revenue profit earnings margin shareholder payout shares merger

Is unemployment going up or down in your country?

Discuss the meaning of the following words and then use them to complete the gaps in the next part of the news. Then listen to check your ideas.

wages gains rates growth slowdown sector retail (n) unemployment

A big ________________ in the pace of job growth. The U.S. economy added 151,000 jobs in January. That was much less than expected and nearly half that of the ____________ in December, when unusually warm weather fueled ____________ in construction jobs. The previous two months’ job increases were revised slightly downward. But the ________________ rate fell to 4.9 percent. And ________________ bounced back sharply, up half a percent from a year ago. Another plus, the weak manufacturing ________________ produced twice
as many jobs as in December. The biggest gains came from services, led by ____________, food services, and healthcare. The top losers: educational services, transportation, especially couriers after the end of the holiday shopping season, and mining, amid the sharp drop in oil prices. Fed policymakers next meet in March, which means they'll be able to digest two more jobs report before making a decision on interest ____________.

Which sectors where you live are currently creating the most jobs?

How much does a cup of coffee cost where you live?

Suggest words for the gaps in the final part of the news. Then listen to check your ideas.

It's perfect for sharing and - at £10 for one of these flasks - a specialty at British coffee house Caravan. But there's a crisis brewing in the coffee ________________ which is threatening the supply of premium beans. And that could leave ________________ with a bitter taste. A combination of drought in Brazil, the world's biggest coffee ________________, farmers quitting for better-paid ____________ in the city, climate change and the rise of artisan coffee shops and you have a recipe for disaster. Steve Hall is Caravan's chief coffee buyer. If coffee ____________ goes down then you know the whole world is going to be screaming out for coffee and we're going to have to look for other ways to get around this. That means ________________, and could take years. For now coffee lovers are left facing higher prices. The taste for coffee is spreading. China is opening the equivalent of four new coffee ________________ a day. In Europe they've added 2,000 more in less than two years. And last year the number of coffee shops in Britain surpassed 20,000. ____________ from the International Coffee Organisation suggest overall coffee production is already lagging ________________. In 2014, 150 million bags was consumed - seven million more than was ________________.

How much would increased coffee prices affect you?

Answer the questions that you are asked.

You saw the expression 'greenback' meaning dollar in the second story. There are a number of idioms with green in English. Explain the meaning of the idioms in these sentences:

1 No one can build on the land next to our house because it is green belt.
2 You need a green card if you want to work in the United States.
3 "How much are the green fees at Gleneagles?" "A lot!"
4 Your garden is beautiful. You really do have green fingers.
5 He's very young so he's still a bit green, but he will learn.
6 Parliament gave the prime minister the green light to bomb Syria.
7 "I'd love to have your job." "The grass is always greener. It's not as good as it seems."
8 I've decided to go green. I've installed low energy light bulbs and now recycle everything I can.

Say which of the idioms is being defined and then use the idioms to react to the statements read to you.
Find word partnerships in the first part of the news that mean the following.

1. make money
2. shop owner
3. financial crisis
4. per capita
5. spending growth

Find two colloquial terms in the section above that are used to talk about money and say what they mean.

feel the pinch = to be short of money
greenback = dollar

Answer the questions that you are asked.

Ask the students these questions which include the vocabulary focused on during the class:

What do you think is the best way to make money where you live?
Which country in the world do you think has the most banks per capita?
Which companies in your country have been through a merger in the last decade?
Which companies’ shares would you say are the best to buy at the moment?
Where does your government get most of its revenue from?
Are wages going up or down in your country?
How important is the retail sector for your country’s economy?
What is the rate of unemployment where you live?
What margin do you think shop owners put on the products in their stores?

Say which of the idioms is being defined and then use the idioms to react to the statements read to you.

Read the definitions and get the students to say which idiom you are defining. Then read the sentences below and get the students to react using the idioms.

- a charge for playing golf on a course - green fees
- a work permit for the U.S. - green card
- things always seem better when they are out of reach - the grass is always greener
- an area of open land surrounding a city, designated for preservation - green belt
- permission to begin an action - the green light
- skill in growing plants - green fingers
- gullible, inexperienced - green
- to start behaving in an environmentally friendly way - go green

How much do you have to pay to play at that golf club?
- Suggested answer: The green fees are around $100.

He’s not got much experience, but is very willing.
- Suggested answer: It doesn’t matter that he’s green if he works hard.

I’ve installed low energy light bulbs at home and recycle everything I can.
- Suggested answer: It sounds like you’ve gone green.
• My plants always die quickly.

**Suggested answer:** Perhaps you don’t have green fingers.

• Everything is ready, all we need now is permission from the CEO and we can start.

**Suggested answer:** So you’re waiting for the green light.

• Europeans need a work permit to work in the United States.

**Suggested answer:** All immigrants need a green card to work in the US.

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**Transcript 🎧 track 4**

1. Bottles of Essence of Kangaroo are rearranged on a shelf in Sydney. Noah's Trading Company is usually bustling with customers during the Lunar New Year holiday, but this year the aisles are empty. Similar scenes are playing out in traditional Chinese medicine halls here in Hong Kong’s old Sheung Wan district. Stores selling products like dried fish, shark's fin and bird's nest usually make money from mainland Chinese tourists. But with the weakest Chinese dollar mortgage means the cost of repayments are soaring as the rouble plunges. The family took out a dollar mortgage in 2007 - a similar rouble agreement was rejected by the banks. Back then, the rouble was 25 to the dollar, now it's hit an all-time low of over 85 to the U.S. greenback. The weak spot, Furby, Equestria Girls and other toys for girls. The Disney Princess line whose rights it had lured away from Mattel contributed modest sales. Piper Jaffray analyst Stephanie Wissink called the results "very strong," saying, "we are encouraged that earnings growth exceeded sales growth, suggesting margin expansion." Hasbro is also expanding the amount it’s returning to shareholders, lifting its payout 11 percent. The toymaker's shares rising in early trading. Hasbro up 10 percent this year, but its bigger archrival, Mattel, has outperformed it. Both shares got a lift last week when Bloomberg reported the two rivals had held a merge would be considerable.

2. These are the ordinary Russians feeling the pinch as their currency sinks to record lows. With 29 children in its care, this family fear their home could be repossessed. Their U.S. dollar mortgage means the cost of repayments are soaring as the rouble plunges. The family took out a dollar mortgage in 2007 - a similar rouble agreement was rejected by the banks. Back then, the rouble was 25 to the dollar, now it's hit an all-time low of over 85 to the U.S. greenback. The Hollywood helped Hasbro. "Star Wars" and "Jurassic World" merchandise helped Hasbro produce its biggest quarterly revenue jump in almost five years. And they would've risen even higher were it not for the strong dollar. Boys toys did particularly well at the U.S. second largest toymaker, rising 35 percent. Strong demand during the holiday season helped push up profit. Also driving sales, games such as Monopoly and Pie Face and toys for tots like the classic Play-Doh. The weak spot. Furby, Equestria Girls and other toys for girls. The Disney Princess line whose rights it had lured away from Mattel contributed modest sales. Piper Jaffray analyst Stephanie Wissink called the results "very strong," saying, "we are encouraged that earnings growth exceeded sales growth, suggesting margin expansion." Hasbro is also expanding the amount it’s returning to shareholders, lifting its payout 11 percent. The toymaker's shares rising in early trading. Hasbro up 10 percent this year, but its bigger archrival, Mattel, has outperformed it. Both shares got a lift last week when Bloomberg reported the two rivals had held talks about a possible merger. Wissink thinks the hurdles to a merge would be considerable.

3. A big slowdown in the pace of job growth. The U.S. economy added 151,000 jobs in January. That was much less than expected and nearly half that of the gains in December, when unusually warm weather fueled growth in construction jobs. The previous two months' job increases were revised slightly downward. But the unemployment rate fell to 4.9 percent. And wages bounced back sharply, up half a percent from a year ago. Another plus, the weak manufacturing sector produced twice as many jobs as in December. The biggest gains came from services, led by retail, food services, and healthcare. The top losers: educational services, transportation, especially couriers after the end of the holiday shopping season, and mining, amid the sharp drop in oil prices. Fed policymakers next meet in March, which means they'll be able to digest two more jobs report before making a decision on interest rates.

4. It's perfect for sharing and - at £10 for one of these flasks - a specialty at British coffee house Caravan. But there's a crisis brewing in the coffee industry which is threatening the supply of premium beans. And that could leave customers with a bitter taste. A combination of drought in Brazil, the world's biggest coffee producer, farmers quitting for better-paid jobs in the city, climate change and the rise of artisan coffee shops and you have a recipe for disaster. Steve Hall is Caravan's chief coffee buyer. If coffee production goes down then you know the whole world is going to be screaming out for coffee and we're going to have to look for other ways to get around this. That means investment and could take years. For now coffee lovers are left facing higher prices. The taste for coffee is spreading. China is opening the equivalent of four new coffee shops a day. In Europe they've added 2,000 more in less than two years. And last year the number of coffee shops in Britain surpassed 20,000. Figures from the International Coffee Organisation suggest overall coffee production is already lagging demand. In 2014, 150 million bags was consumed - seven million more than was produced.