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## **Zimbabwe to get new currency**

URL: [http://www.breakingnewsenglish.com/0510/051024-zimbabwe\\_dollar.html](http://www.breakingnewsenglish.com/0510/051024-zimbabwe_dollar.html)

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**24 October, 2005**

## **THE ARTICLE**

### **Zimbabwe to get new currency**

One of the last vestiges of colonial rule in Zimbabwe is about to fall by the wayside. The Zimbabwean dollar will be scrapped next year and be replaced with an as yet unnamed currency. Bank of Zimbabwe governor, Dr. Gideon Gono, said the new currency would be unveiled "at a date to be announced." The present monetary unit began life as the Rhodesian dollar, in pre-liberation Zimbabwe. Given President Robert Mugabe's penchant for removing all traces of white rule, it is highly likely the new currency will receive an ethnic makeover.

The current dollar is much maligned as being barely worth the value of the paper on which it is printed. It has suffered a catastrophic decline in fortunes against other currencies following President Mugabe's economic reforms. Inflation is rampant, running anywhere between 360 to 600 percent a year. Zimbabweans scoff at the present dollar and point out that it is more economical to use the \$10 denomination as toilet paper than to buy the real thing. Zimbabwe's dollar currently floats between 26,000 to 90,000 to one US dollar.

The introduction of a new currency may spark life into Zimbabwe's stagnant economy and quell public unrest. Bank customers routinely stand in line for many hours at banks to withdraw cash. The government cannot print enough notes to keep up with spiraling inflation, which has resulted in a shortage of bills. This scarcity has made banks ration cash and occasionally riots break out when workers are unable to access their wages. Dr. Gono has urged people to hold on to the cash they have to smoothen the transformation process.

## WARM-UPS

**1. MY CURRENCY:** In pairs / groups, talk about the currency of your country. What do you like about it? What do you know of its history? Change partners and repeat. Tell your new partner(s) what you spoke about earlier.

**2. WORLD MONEY:** You must find out as much information as you can about the currency from the countries below. Talk to different students to find out what they know. After you have finished, sit with your partner(s) and exchange information. Talk about the things you thought were interesting.

- USA
- Great Britain
- Japan
- China
- Israel
- France
- India
- Saudi Arabia
- Zimbabwe
- Other

**3. CHAT:** In pairs / groups, decide which of these topics or words are most interesting and which are most boring.

*Colonial rule / Zimbabwe / currencies / banks / dollars / paper / catastrophes / economic reforms / inflation / toilet paper / \$10 / bank customers / cash / wages*

Have a chat about the topics you liked. For more conversation, change topics and partners frequently.

**4. CURRENCY:** Spend one minute writing down all of the different words you associate with the word "currency". Share your words with your partner(s) and talk about them. Together, put the words into different categories.

**5. QUICK DEBATE:** Students A think the world should have just one currency. Students B think this would be a disaster. Change partners often.

**6. CURRENCY SENTENCES:** Write five sentences beginning with the words "My currency". Talk about them with your partner(s).

My currency \_\_\_\_\_.

My currency \_\_\_\_\_.

My currency \_\_\_\_\_.

My currency \_\_\_\_\_.

My currency \_\_\_\_\_.

## BEFORE READING / LISTENING

**1. TRUE / FALSE:** Look at the article's headline and guess whether these sentences are true (T) or false (F):

- |   |       |
|---|-------|
| a. The present Zimbabwean dollar is a remnant of colonial rule.         | T / F |
| b. Zimbabwe's new currency will be called the "Zim".                    | T / F |
| c. President Mugabe is in favor of sticking with the Zimbabwean dollar. | T / F |
| d. Inflation in Zimbabwe is between 360 to 600 percent a year.          | T / F |
| e. Zimbabweans sometimes use their \$10 bills instead of toilet paper.  | T / F |
| f. One US dollar buys between 26,000 to 90,000 Zimbabwe dollars.        | T / F |
| g. Zimbabwe's government has few problems printing more banknotes.      | T / F |
| h. Zimbabweans always wait patiently in banks to withdraw their cash.   | T / F |

**2. SYNONYM MATCH:** Match the following synonyms from the article:

- |                        |              |
|------------------------|--------------|
| a. vestiges            | uncontrolled |
| b. fall by the wayside | dearth       |
| c. unveiled            | remnants     |
| d. penchant            | dormant      |
| e. rampant             | limit        |
| f. scoff               | disappear    |
| g. stagnant            | inclination  |
| h. quell               | laugh        |
| i. scarcity            | revealed     |
| j. ration              | calm         |

**3. PHRASE MATCH:** Match the following phrases from the article (sometimes more than one combination is possible):

- |  |                                   |
|--|-----------------------------------|
| a. One of the last vestiges of           | yet unnamed currency              |
| b. replaced with an as                   | maligned                          |
| c. Mugabe's penchant for removing all    | with spiraling inflation          |
| d. much                                  | ration cash                       |
| e. barely worth the value of             | into Zimbabwe's stagnant economy  |
| f. suffered a catastrophic decline in    | colonial rule in Zimbabwe         |
| g. it is more economical to use the \$10 | the paper on which it is printed  |
| h. a new currency may spark life         | denomination as toilet paper      |
| i. keep up                               | traces of white rule              |
| j. This scarcity has made banks          | fortunes against other currencies |

## **WHILE READING / LISTENING**

**WHOOPS:** Three of the six words in bold in each paragraph are incorrect. In pairs / groups, find and delete them and think of a better word.

### **Zimbabwe to get new currency**

One of the last **vestiges** of colonial rule in Zimbabwe is about to fall by the wayside. The Zimbabwean dollar will be **scraped** next year and be replaced with an as yet unnamed currency. Bank of Zimbabwe governor, Dr. Gideon Gono, said the new currency would be unveiled “at a date to be announced.” The **present** monetary unit began life as the Rhodesian dollar, in pre-liberation Zimbabwe. Given President Robert Mugabe’s penchant for removing all traces of **black** rule, it is **lowly** likely the new currency will receive an ethnic **makeover**.

The current dollar is much **aligned** as being barely worth the value of the **paper** on which it is printed. It has suffered a **catastrophic** decline in fortunes against other currencies following President Mugabe’s economic reforms. Inflation is **rampant**, running anywhere between 360 to 600 percent a year. Zimbabweans scoff at the present dollar and point out that it is more economical to use the \$10 denomination as **toiletries** paper than to buy the real thing. Zimbabwe’s dollar currently **gloats** between 26,000 to 90,000 to one US dollar.

The introduction of a new currency may **inferno** life into Zimbabwe’s stagnant economy and **quell** public unrest. Bank customers routinely stand in **circle** for many hours at banks to withdraw cash. The government cannot print enough notes to keep up with spiraling **inflation**, which has resulted in a shortage of bills. This scarcity has made banks **ration** cash and occasionally riots break **in** when workers are unable to access their wages. Dr. Gono has urged people to hold on to the cash they have to smoothen the transformation process.

## **LISTENING**

Listen and fill in the spaces.

### **Zimbabwe to get new currency**

One of the last \_\_\_\_\_ of colonial rule in Zimbabwe is about to fall by the \_\_\_\_\_. The Zimbabwean dollar will be scrapped next year and be replaced with an as yet unnamed currency. Bank of Zimbabwe governor, Dr. Gideon Gono, said the new currency would be \_\_\_\_\_ "at a date to be announced." The present \_\_\_\_\_ unit began life as the Rhodesian dollar, in pre-liberation Zimbabwe. Given President Robert Mugabe's penchant for removing \_\_\_\_\_ white rule, it is highly likely the new currency will receive an ethnic makeover.

The current dollar is much \_\_\_\_\_ as being barely worth the value of the paper on which it is printed. It has suffered a catastrophic decline in \_\_\_\_\_ against other currencies following President Mugabe's economic reforms. Inflation is \_\_\_\_\_, running anywhere between 360 to 600 percent a year. Zimbabweans \_\_\_\_\_ at the present dollar and point out that it is more economical to use the \$10 denomination as toilet paper than to buy the real thing. Zimbabwe's dollar currently \_\_\_\_\_ between 26,000 to 90,000 to one US dollar.

The introduction of a new currency may \_\_\_\_\_ into Zimbabwe's stagnant economy and \_\_\_\_\_ public unrest. Bank customers routinely stand in line for many hours at banks to withdraw cash. The government cannot print enough notes to keep up with \_\_\_\_\_ inflation, which has resulted in a shortage of bills. This scarcity has made banks \_\_\_\_\_ cash and occasionally riots break out when workers are unable to access their wages. Dr. Gono has urged people to hold on to the cash they have to \_\_\_\_\_ the transformation process.

## AFTER READING / LISTENING

**1. WORD SEARCH:** Look in your dictionaries / computer to find collocates, other meanings, information, synonyms ... for the words **'way'** and **'side'**.

- Share your findings with your partners.
- Make questions using the words you found.
- Ask your partner / group your questions.

**2. ARTICLE QUESTIONS:** Look back at the article and write down some questions you would like to ask the class about the text.

- Share your questions with other classmates / groups.
- Ask your partner / group your questions.

**3. WHOOPS:** In pairs / groups, compare your answers to this exercise. Check your answers. Talk about the words from the activity. Were they new, interesting, worth learning...?

**4. VOCABULARY:** Circle any words you do not understand. In groups, pool unknown words and use dictionaries to find their meanings.

**5. STUDENT "CURRENCY" SURVEY:** In pairs / groups, write down questions about world currencies and currency markets.

- Ask other classmates your questions and note down their answers.
- Go back to your original partner / group and compare your findings.
- Make mini-presentations to other groups on your findings.

**6. TEST EACH OTHER:** Look at the words below. With your partner, try to recall exactly how these were used in the text:

- |                |                |
|----------------|----------------|
| • vestiges     | • rampant      |
| • as yet       | • toilet paper |
| • unveiled     | • spark        |
| • penchant     | • quell        |
| • maligned     | • spiraling    |
| • catastrophic | • scarcity     |

## DISCUSSION

### STUDENT A's QUESTIONS (Do not show these to student B)

- a. Did the headline make you want to read the article?
- b. Do you have special feelings towards your currency?
- c. What do you think of the idea of having a single world currency?
- d. What do you think the name of Zimbabwe's new currency should be?
- e. What name would you give to a new single world currency?
- f. What do you know of the history of your country's currency?
- g. What kind of "ethnic makeover" do you think Zimbabwe's new currency should have?
- h. Has your country ever suffered from serious levels of inflation?
- i. Do you keep a watch on the value of the US dollar?
- j. Could you ever use money as toilet paper?

### STUDENT B's QUESTIONS (Do not show these to student A)

- a. Did you like reading this article?
- b. What do you think about what you read?
- c. Do you think creating a new currency is a good idea?
- d. How strong is your country's currency compared with other currencies?
- e. Do you ever dabble in the currency markets?
- f. What do you think of the European Union's single currency?
- g. Do you ever have to stand in line for a long time in banks?
- h. What do you think the effects of spiraling inflation are?
- i. What would you do if the government started rationing cash in your country?
- j. Did you like this discussion?

**AFTER DISCUSSION:** Join another partner / group and tell them what you talked about.

- a. What question would you like to ask about this topic?
- b. What was the most interesting thing you heard?
- c. Was there a question you didn't like?
- d. Was there something you totally disagreed with?
- e. What did you like talking about?
- f. Do you want to know how anyone else answered the questions?
- g. Which was the most difficult question?

## SPEAKING

**SINGLE WORLD CURRENCY:** You are a member of the committee presiding over the creation of a single world currency. In pairs / groups, complete the following table.

Name of the new currency	
Denominations	
Language on the new coins and bills	
Pictures on the new coins and bills	
Where the money will be made	
Anti-forgery	
Advantages of a single world currency	
Other	

Change partners and show each other your ideas. Make compromises - join your ideas to agree on one plan for the new world currency.

Give presentations on your plan to the class. Vote on the best one.

Role play a meeting between the committee member who thinks a single world currency is a great idea and a person who thinks it's a terrible idea.

## **HOMEWORK**

**1. VOCABULARY EXTENSION:** Choose several of the words from the text. Use a dictionary or Google's search field (or another search engine) to build up more associations / collocations of each word.

**2. INTERNET:** Search the Internet and find more information on the currency of your country. Share your findings with your class in the next lesson.

**3. ZIMBABWEAN CURRENCY:** Make a poster with your idea for how the new Zimbabwean currency might look. Provide full explanations for each aspect of your creation. Show your posters to your classmates in your next lesson. Did you all think of similar things?

**4. LETTER:** Write a letter to Zimbabwe's national bank governor. Tell him what you think of his idea to solve the country's economic woes by creating a new currency. Show what you wrote to your classmates in the next lesson. Did you all write about similar things?

## ANSWERS

### TRUE / FALSE:

a. T      b. F      c. F      d. T      e. T      f. T      g. F      h. F

### SYNONYM MATCH:

a. vestiges	remnants
b. fall by the wayside	disappear
c. unveiled	revealed
d. penchant	inclination
e. rampant	uncontrolled
f. scoff	laugh
g. stagnant	dormant
h. quell	calm
i. scarcity	dearth
j. ration	limit

### PHRASE MATCH:

a. One of the last vestiges of	colonial rule in Zimbabwe
b. replaced with an as	yet unnamed currency
c. Mugabe's penchant for removing all	traces of white rule
d. much	maligned
e. barely worth the value of	the paper on which it is printed
f. suffered a catastrophic decline in	fortunes against other currencies
g. it is more economical to use the \$10	denomination as toilet paper
h. a new currency may spark life	into Zimbabwe's stagnant economy
i. keep up	with spiraling inflation
j. This scarcity has made banks	ration cash

### WHOOOPS:

#### Zimbabwe to get new currency

One of the last vestiges of colonial rule in Zimbabwe is about to fall by the wayside. The Zimbabwean dollar will be **scrapped** next year and be replaced with an as yet unnamed currency. Bank of Zimbabwe governor, Dr. Gideon Gono, said the new currency would be unveiled "at a date to be announced." The present monetary unit began life as the Rhodesian dollar, in pre-liberation Zimbabwe. Given President Robert Mugabe's penchant for removing all traces of **white** rule, it is **highly** likely the new currency will receive an ethnic makeover.

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