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The Asian Economic Community is coming

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Contents

The Article	2
Warm-ups	3
Before Reading / Listening	4
While Reading / Listening	5
Listening Gap Fill	6
After Reading	7
Discussion	8
Speaking	9
Homework	10
Answers	11

16 December, 2005

THE ARTICLE

The Asian Economic Community is coming

A new economic superpower may soon form. Leaders from 16 countries finished talks yesterday at the very first East Asia Summit (EAS). Their biggest aim is to cooperate on trade to create the world's largest trading bloc, called the Asian Economic Community (AEC). They were full of high hopes that they could cooperate on many issues. The community would be similar to the European Union. It would have a quarter of world trade and over half of the world's population within its borders. It would dominate global business and compete with other regional alliances such as the EU and NAFTA.

The AEC would include the ASEAN countries plus China, South Korea, Japan, India, Australia and New Zealand. Japanese Prime Minister Junichiro Koizumi said the talks were very successful in moving towards a broader economic community. He said: "We see eye to eye on many things." The next step is to organize the dozens of free trade agreements between various countries in the region into one agreement. This would optimize business and trading efficiency. The region would then be a mega-market that should guarantee long-term financial security for all EAS countries.

WARM-UPS

1. FREE TRADE SEARCH: Talk to as many other students as you can to find out what they know about free trade. After you have talked to lots of students, sit down with your partner(s) and share your information. Tell each other what you thought was interesting. What do you think of free trade?

2. TRADING PARTNERS: Look at these countries. In pairs / groups, talk about what each can contribute to the Asian Economic Community. What is each country famous for producing?

- Thailand
- China
- New Zealand
- Singapore
- Japan
- Philippines
- India
- Indonesia

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

Superpowers / leaders / meetings / high hopes / trade agreements / borders / global business / regional alliances / seeing eye to eye / mega-markets / security

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

4. ABBREVIATIONS: What do the following abbreviations mean? Find out from other class members if you don't know. Talk about each organization / agreement.

- ASEAN
- WTO
- NAFTA
- OPEC
- IMF
- MERCOSUR
- ECOWAS
- EU

5. 2-MINUTE DEBATES: Have the following (for-fun) debates with different partners. Students A take the first argument, students B the second.

- a. Free trade is not a good idea. vs. Free trade is a great idea.
- b. Free trade helps all poor countries. vs. Free trade only helps rich countries.
- c. Trade summits should focus on terrorism. vs. Trade summits are for economics.
- d. Worldwide free trade is possible. vs. Impossible.
- e. Japan and China will never see eye to eye. vs. They will very soon.
- f. The Asian Economic Community will dominate the world. vs. It won't.
- g. Australia and New Zealand are not part of Asia. vs. They are Asian.
- h. An Asian Economic Community cannot be as successful as the EU. vs. It can.

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

BEFORE READING / LISTENING

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

- | | |
|---|-------|
| a. A new economic superpower may soon form. | T / F |
| b. There will be 60 nations in the Asian Economic Community (AEC). | T / F |
| c. Asian leaders attending a summit were full of low hopes. | T / F |
| d. A quarter of the world's trade would take place inside AEC borders. | T / F |
| e. Australia and New Zealand have been refused entry into the AEC. | T / F |
| f. The Japanese Prime Minister said many leaders didn't see eye to eye. | T / F |
| g. The idea is to organize existing free trade agreements into one. | T / F |
| h. The AEC should guarantee prosperity for its member countries. | T / F |

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

- | | |
|---------------|-------------|
| a. form | alliance |
| b. talks | unions |
| c. bloc | performance |
| d. cooperate | stage |
| e. alliances | agree |
| f. include | develop |
| g. broader | promise |
| h. step | wider |
| i. efficiency | discussions |
| j. guarantee | contain |

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

- | | |
|--|------------------------------------|
| a. A new economic superpower | on many things |
| b. countries finished talks yesterday at | hopes |
| c. create the world's | alliances such as the EU and NAFTA |
| d. full of high | efficiency |
| e. compete with other regional | financial security |
| f. AEC would include the ASEAN countries | largest trading bloc |
| g. moving towards a broader | may soon form |
| h. We see eye to eye | economic community |
| i. optimize business and trading | plus China, South Korea, Japan... |
| j. guarantee long-term | the very first East Asia Summit |

WHILE READING / LISTENING

WHICH WORD? Delete the incorrect / least likely word from each pair in **bold**. How sure are you of each choice? Give a percentage for how sure you are of each choice.

The Asian Economic Community is coming

A new economic superpower may soon **firm / form**. Leaders from 16 countries finished talks yesterday at the **really / very** first East Asia Summit (EAS). Their biggest aim is to cooperate on trade to **create / recreate** the world's largest trading bloc, called the Asian Economic Community (AEC). They were full of **low / high** hopes that they could cooperate on many **issues / tissues**. The community would be **similar / simulcast** to the European Union. It would have a quarter of world trade and over half of the world's population **within / without** its borders. It would dominate global business and compete with other **raging / regional** alliances such as the EU and NAFTA.

The AEC would include the ASEAN countries **plus / minus** China, South Korea, Japan, India, Australia and New Zealand. Japanese Prime Minister Junichiro Koizumi said the **stalks / talks** were very successful in moving towards a **broader / boarded up** economic community. He said: "We see **ear / eye** to eye on many things." The next **step / stair** is to organize the dozens of free trade agreements between **various / vigorous** countries in the region into one **argument / agreement**. This would **optimize / minimize** business and trading efficiency. The region would then be a mega-market that should guarantee long-term financial **secretaries / security** for all EAS countries.

LISTENING

Listen and fill in the spaces.

The Asian Economic Community is coming

A new economic superpower may ____ _____. Leaders from 16 countries finished talks yesterday at the very first East Asia Summit (EAS). Their biggest ____ ____ cooperate on trade to create the world's largest trading bloc, called the Asian Economic Community (AEC). They were ____ ____ high hopes that they could cooperate on many issues. The community would be _____ to the European Union. It would have a quarter of world trade and over _____ the world's population within its borders. It would dominate global business and compete with other regional alliances _____ the EU and NAFTA.

The AEC would _____ the ASEAN countries plus China, South Korea, Japan, India, Australia and New Zealand. Japanese Prime Minister Junichiro Koizumi said ____ _____ were very successful in moving _____ a broader economic community. He said: "We see eye to eye on many things." The next step is to organize the _____ of free trade agreements between various countries in the region into one agreement. This would _____ business and trading efficiency. The _____ would then be a mega-market that should guarantee long-term financial _____ for all EAS countries.

AFTER READING / LISTENING

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

- 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. WHICH WORD? 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 "ASIAN ECONOMIC COMMUNITY" SURVEY: In pairs / groups, write down questions about regional trading blocs and how the AEC might affect world business.

- 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:

- | | |
|------------|---------------------|
| • form | • plus |
| • first | • Junichiro Koizumi |
| • aim | • eye |
| • issues | • dozens |
| • borders | • optimize |
| • dominate | • guarantee |

DISCUSSION

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

- a. Did the headline make you want to read the article?
- b. What do you think of an Asian Economic Community?
- c. What do you think American and European business leaders think of an Asian Economic Community?
- d. Do you think regional politics will affect the success of the AEC?
- e. Who should be the leader of the AEC – China, ASEAN, Japan...?
- f. Do you think the AEC could develop into a union similar to the EU?
- g. Where do you think the headquarters of the AEC should be?
- h. Do you think there are too many trade organizations in the world?
- i. What do you think of an eventual union between NAFTA, the EU and the AEC?
- j. Africa and South America have often talked of starting their own free trade organization. What do you think of this?

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. Why do you think it has taken so long for Asia to talk about economic integration?
- d. Do you think the AEC will dominate world trade?
- e. What are the biggest problems in making the AEC work?
- f. What do you think of the idea of a common Asian currency, similar to the Euro?
- g. How will having three major trading blocs affect world trade?
- h. How would the AEC affect your life / business?
- i. What are the benefits of free trade?
- j. Did you like this discussion?

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

- a. What was the most interesting thing you heard?
- b. Was there a question you didn't like?
- c. Was there something you totally disagreed with?
- d. What did you like talking about?
- e. Which was the most difficult question?

SPEAKING

WORLD ECONOMIC COMMUNITY: What do you think of the idea of a World Economic Community similar to that with the European Union? In pairs / groups, discuss the pros and cons of this. Talk about the biggest barriers that might stop the creation of the WEC.

	PROS	CONS	BARRIERS
A single world currency			
Freedom to work in any country			
The same working conditions			
The end of subsidies and tariffs			
A world army			
A minimum worldwide wage			

- Change partners. Share and compare your pros and cons.
- Talk about how to make the barriers disappear. Give presentations to the rest of the class on your ideas.
- Do you think a World Economic Community might be created one day?

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 Asian Economic Community. Share your findings with your class in the next lesson. Did you all find out similar things?

3. FREE TRADE: Make a poster explaining the pros and cons of world trade. Show your posters to your classmates in your next lesson. Did you all think of similar things?

4. LETTER: Write a letter to the chairperson of the Asian Economic Community. Tell him/her what you think of the idea of the AEC. Give advice on how to make the AEC work smoothly. 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. F f. F g. T h. T

SYNONYM MATCH:

- | | |
|---------------|-------------|
| a. form | develop |
| b. talks | discussions |
| c. bloc | alliance |
| d. cooperate | agree |
| e. alliances | unions |
| f. include | contain |
| g. broader | wider |
| h. step | stage |
| i. efficiency | performance |
| j. guarantee | promise |

PHRASE MATCH:

- | | |
|--|------------------------------------|
| a. A new economic superpower | may soon form |
| b. countries finished talks yesterday at | the very first East Asia Summit |
| c. create the world's | largest trading bloc |
| d. full of high | hopes |
| e. compete with other regional | alliances such as the EU and NAFTA |
| f. AEC would include the ASEAN countries | plus China, South Korea, Japan... |
| g. moving towards a broader | economic community |
| h. We see eye to eye | on many things |
| i. optimize business and trading | efficiency |
| j. guarantee long-term | financial security |

WHICH WORD?

The Asian Economic Community is coming

A new economic superpower may soon **form**. Leaders from 16 countries finished talks yesterday at the **very** first East Asia Summit (EAS). Their biggest aim is to cooperate on trade to **create** the world's largest trading bloc, called the Asian Economic Community (AEC). They were full of **high** hopes that they could cooperate on many **issues**. The community would be **similar** to the European Union. It would have a quarter of world trade and over half of the world's population **within** its borders. It would dominate global business and compete with other **regional** alliances such as the EU and NAFTA.

The AEC would include the ASEAN countries **plus** China, South Korea, Japan, India, Australia and New Zealand. Japanese Prime Minister Junichiro Koizumi said the **talks** were very successful in moving towards a **broader** economic community. He said: "We see **eye** to eye on many things." The next **step** is to organize the dozens of free trade agreements between **various** countries in the region into one **agreement**. This would **optimize** business and trading efficiency. The region would then be a mega-market that should guarantee long-term financial **security** for all EAS countries.

ABBREVIATIONS:

ASEAN	Association of South East Asian Nations
WTO	World Trade Organization
NAFTA	North American Free Trade Agreement
OPEC	Organization of the Petroleum Exporting Countries
IMF	International Monetary Fund
MERCOSUR	Mercado Comun del Cono Sur (South American trade bloc)
ECOWAS	Economic Community of West African States
EU	European Union