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Russia issues 5,000-rouble note

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2 August, 2006

THE ARTICLE

Russia issues 5,000-rouble note

Russia put a 5,000-rouble banknote back into circulation on July 31st to meet the demands of a more affluent society and rising real incomes. The Russian Central Bank played down rumors that the reintroduction of the high denomination bill was to curb inflation. The last time Russia had a 5,000-rouble note was in 1998 - the year the rouble crashed. A Central Bank spokesperson said that the current need to have high value notes in circulation was "dictated by cash-flow demands and the growth of average incomes in the country". The Russian rouble is currently riding high on the back of the country's emergence as an energy superpower. It is the world's second largest oil producer. Russia's currency reserves are, in fact, so high that the finance ministry agreed to pay back the entire Soviet-era debt of £12.5bn it owed to other countries.

The Siberian News Agency reports Russia's mint has been at great pains to protect the new note from forgers. A set of high-tech measures in the note's design has allowed banks and retailers to verify the validity of the new banknote without special equipment. The bill has concealed rainbow stripes on one side, which look monochromatic when viewed at a right angle. Holding up the banknote to the light, one can see the number 5000 formed by a series of small-diameter holes. The Central Bank has launched a competition to find a "catchy" symbol for its currency. Opinion polls suggest Muscovites favor the Latin letter "R" with two Euroesque horizontal lines running through the center. The new note gives Russia a currency commensurate with its superpower status. Other big-money bills include the US's 100 dollars, the 500 euros and the UAE's 1,000 dirhams.

WARM-UPS

1. MY CURRENCY: With your partner(s), talk and tell each other about the currency of your country. When you have finished, find a new partner and report on what you talked about.

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

Banknote / affluence / incomes / inflation / cash flow / superpowers / reserves / debt / mint / forgers / stripes / competitions / catchy symbols / Muscovites / status

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

3. WORLD CURRENCIES: With your partner(s), talk about these currencies. What things spring to mind when you think of each currency? Change partner(s) and share what you talked about.

- US dollar
- Euro
- British pound
- Japanese yen
- Chinese yuan
- Indian rupee
- Russian rouble
- Other _____

4. QUICK DEBATE: Students A believe cash is no good and credit cards or e-money are better. Students B believe cash is the best and should never be replaced by plastic or digital information. Debate this with your partners. Change partners often.

5. OPINIONS: With your partner(s), talk about the following opinions on the rouble and other currencies. Change partners and share your findings.

- a. It is very risky to invest in the Russian rouble.
- b. One day there should only be one currency in the world.
- c. It is too dangerous to have banknotes with a very high denomination.
- d. Forging high value banknotes is now very easy.
- e. Russians will soon be among the richest people in the world.
- f. The rouble will be replaced by the Euro one day in the future.
- g. The new 5,000-rouble note means nothing to most Russians.
- h. The rouble will eventually be as strong as the US dollar.

6. BANKNOTE: Spend one minute writing down all of the different words you associate with the word 'banknote'. 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. The 5,000-rouble note is to curb inflation. | T / F |
| b. It is the first time Russia has had such a high denomination note. | T / F |
| c. Russia's currency is going through a sticky patch and is very weak. | T / F |
| d. Russia recently agreed to pay off all of a \$12.5 Soviet-era debt. | T / F |
| e. The Central Bank hired expert forgers to make the new bill. | T / F |
| f. The bill has a hidden rainbow that reveals its colors from any angle. | T / F |
| g. The bill has the number 5,000 formed by lots of small-diameter holes. | T / F |
| h. Russians are currently deciding on a new symbol for their rouble. | T / F |

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

- | | |
|-----------------|----------------|
| a. circulation | rise |
| b. denomination | 90 degrees |
| c. curb | check |
| d. emergence | control |
| e. reserves | counterfeiters |
| f. forgers | equivalent |
| g. verify | distribution |
| h. right angle | memorable |
| i. catchy | supply |
| j. commensurate | value |

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

- | | |
|--|-------------------------------|
| a. put a 5,000-rouble banknote back | inflation |
| b. meet the demands of | pains to protect the new note |
| c. curb | symbol for its currency |
| d. dictated by cash-flow demands and the | a more affluent society |
| e. The Russian rouble is currently | with its superpower status |
| f. Russia's mint has been at great | into circulation |
| g. high-tech measures | riding high on the back of... |
| h. find a "catchy" | in the note's design |
| i. two Euroesque horizontal lines | growth of average incomes |
| j. a currency commensurate | running through the center |

WHILE READING / LISTENING

GAP FILL: Put the words in the column on the right into the gaps in the text.

Russia issues 5,000-rouble note

Russia put a 5,000-rouble banknote back into _____ on July 31st to meet the demands of a more _____ society and rising real incomes. The Russian Central Bank played _____ rumors that the reintroduction of the high denomination bill was to _____ inflation. The last time Russia had a 5,000-rouble note was in 1998 - the year the rouble crashed. A Central Bank spokesperson said that the current need to have high value notes in circulation was "_____ by cash-flow demands and the growth of average incomes in the country". The Russian rouble is currently _____ high on the back of the country's _____ as an energy superpower. It is the world's second largest oil producer. Russia's currency reserves are, in fact, so high that the finance ministry agreed to pay back the _____ Soviet-era debt of £12.5bn it owed to other countries.

riding
curb
affluent
emergence
dictated
circulation
entire
down

The Siberian News Agency reports Russia's _____ has been at great pains to protect the new note from forgers. A set of high-tech _____ in the note's design has allowed banks and retailers to verify the _____ of the new banknote without special equipment. The bill has _____ rainbow stripes on one side, which look monochromatic when viewed at a right _____. Holding up the banknote to the light, one can see the number 5000 formed by a series of small-_____ holes. The Central Bank has launched a competition to find a "catchy" symbol for its currency. Opinion polls suggest Muscovites _____ the Latin letter "R" with two Euroesque horizontal lines running through the center. The new note gives Russia a currency _____ with its superpower status. Other big-money bills include the US's 100 dollars, the 500 euros and the UAE's 1,000 dirhams.

angle
favor
measures
concealed
mint
commensurate
diameter
validity

Russia issues 5,000-rouble note – 2 August, 2006 (harder)

LISTENING

Listen and fill in the spaces.

Russia issues 5,000-rouble note

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The Siberian News Agency reports Russia's mint has been at _____ protect the new note from forgers. A set of high-tech measures in the note's design has allowed banks and retailers to _____ of the new banknote without special equipment. The bill has concealed rainbow stripes on one side, which look monochromatic when viewed _____ angle. Holding up the banknote to the light, one can see the number 5000 formed by _____ small-diameter holes. The Central Bank has launched a competition to find a "catchy" symbol for its currency. Opinion polls suggest _____ favor the Latin letter "R" with two _____ horizontal lines running through the center. The new note gives Russia a currency _____ with its superpower status. Other big-money bills include the US's 100 dollars, the 500 euros and the UAE's 1,000 dirhams.

AFTER READING / LISTENING

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

- 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. GAP FILL: 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 the world's currencies.

- 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:

- | | |
|------------|----------------|
| • affluent | • mint |
| • rumors | • verify |
| • crashed | • angle |
| • dictated | • symbol |
| • riding | • center |
| • era | • commensurate |

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 Russia's emergence as an economic superpower?
- c. Do you think Russia will be able to eliminate its social problems?
- d. Do you think the higher denomination banknote is a good idea?
- e. Which world currencies do you like or dislike and why?
- f. Have you ever invested in foreign currencies?
- g. What do you think of the currency of your own country?
- h. Do you think there will be just one currency in the world one day?
- i. Do you think it's strange we still have paper money in this digital age?
- j. What would you buy in Moscow if you had a lot of 5,000-rouble notes?

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. Would you invest in the Russian rouble?
- d. What's the largest amount of cash you've ever had in your wallet / purse?
- e. What aspects of your culture would you like your banknotes to depict?
- f. Do you think it's interesting to collect banknotes and coins?
- g. What do you think Russians who lived in the Soviet / communist times would think of the new 5,000-rouble banknote?
- h. Do you think computer keyboards should have more keys for the world's most common currencies?
- i. If there was a single world currency, what do you think it should be called?
- 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?

Russia issues 5,000-rouble note – 2 August, 2006 (*harder*)

SPEAKING

NATIONAL UPGRADE: With your partner(s), decide on ideas on how to upgrade / improve different aspects of your country's (or each other's country's) culture. You have to upgrade the following:

	Ideas
Currency	
Flag	
Electoral system	
Banking system	
Transportation system	
Taxation system	
Country motto	
Other _____	

Change partners and exchange your ideas. Decide which are the best ideas.

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 information on Russia's rouble. Talk about what you discover with your partner(s) in the next lesson.

3. POSTER: Make a poster about the currency of your country. Show your poster to your classmates in the next lesson.

4. ARTICLE: Write an imaginary newspaper article about the day the new 5,000-rouble notes were put into circulation in Russia. Include interviews with what different (imaginary) Russians said about their new banknote. Read your article to your classmates in the next lesson. Which article did you like best and why?

Russia issues 5,000-rouble note – 2 August, 2006 (harder)

ANSWERS

TRUE / FALSE:

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

SYNONYM MATCH:

a. circulation	distribution
b. denomination	value
c. curb	control
d. emergence	rise
e. reserves	supply
f. forgers	counterfeiters
g. verify	check
h. right angle	90 degrees
i. catchy	memorable
j. commensurate	equivalent

PHRASE MATCH:

a. put a 5,000-rouble banknote back	into circulation
b. meet the demands of	a more affluent society
c. curb	inflation
d. dictated by cash-flow demands and the	growth of average incomes
e. The Russian rouble is currently	riding high on the back of...
f. Russia's mint has been at great	pains to protect the new note
g. high-tech measures	in the note's design
h. find a "catchy"	symbol for its currency
i. two Euroesque horizontal lines	running through the center
j. a currency commensurate	with its superpower status

GAP FILL:

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Russia put a 5,000-rouble banknote back into **circulation** on July 31st to meet the demands of a more **affluent** society and rising real incomes. The Russian Central Bank played **down** rumors that the reintroduction of the high denomination bill was to **curb** inflation. The last time Russia had a 5,000-rouble note was in 1998 - the year the rouble crashed. A Central Bank spokesperson said that the current need to have high value notes in circulation was "**dictated** by cash-flow demands and the growth of average incomes in the country". The Russian rouble is currently **riding** high on the back of the country's **emergence** as an energy superpower. It is the world's second largest oil producer. Russia's currency reserves are, in fact, so high that the finance ministry agreed to pay back the **entire** Soviet-era debt of £12.5bn it owed to other countries.

The Siberian News Agency reports Russia's **mint** has been at great pains to protect the new note from forgers. A set of high-tech **measures** in the note's design has allowed banks and retailers to verify the **validity** of the new banknote without special equipment. The bill has **concealed** rainbow stripes on one side, which look monochromatic when viewed at a right **angle**. Holding up the banknote to the light, one can see the number 5000 formed by a series of small-**diameter** holes. The Central Bank has launched a competition to find a "catchy" symbol for its currency. Opinion polls suggest Muscovites **favor** the Latin letter "R" with two Euroesque horizontal lines running through the center. The new note gives Russia a currency **commensurate** with its superpower status. Other big-money bills include the US's 100 dollars, the 500 euros and the UAE's 1,000 dirhams.