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Level 6 – 19th August, 2018

Are countries trying to end US dollar's power?

FREE online quizzes, mp3 listening and more for this lesson here:

<https://breakingnewsenglish.com/1808/180819-the-dollar.html>

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Please try Levels 4 and 5 (they are easier).

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THE ARTICLE

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov has suggested that the U.S. dollar could be losing its status as the world's most important currency. Mr Lavrov said that because the U.S. has imposed economic sanctions on countries like Iran, Turkey and Russia, these countries could start conducting international business in their own national currencies instead of the dollar. In addition, countries that have had trade tariffs imposed on them by the U.S. could also do trade in their own currencies. This could include the global economic superpower China ditching the dollar. China is already setting up trade deals in its own currency. Experts say the U.S. dollar could lose its position as the international reserve currency.

The U.S. dollar replaced the British pound as the international reserve currency in the 1920s. Since then, most international trade has taken place using the dollar. Today, when China buys oil from Iran, it pays in U.S. dollars. This means more U.S. dollars flow out of the U.S. than flow in. The effect of this is the U.S. has a currency deficit as its dollars are in the bank accounts of other countries. Mr Lavrov said: "I'm confident that the grave abuse of the role of the U.S. dollar as a global reserve currency will result over time in the weakening and demise of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's most populous nation Nigeria has already started trading using the yuan.

Sources: <https://www.forbes.com/sites/charleswallace1/2018/08/14/are-russia-and-china-trying-to-kill-king-dollar/#32c9c9c57948>
<https://www.rt.com/business/436005-dollar-turkey-russia-china-trade/>
<https://www.presstv.com/Detail/2018/08/15/571242/US-dollar-Nigeria-Iran-Russia-Turkey-China-sanctions>

WARM-UPS

1. THE U.S. DOLLAR: Students walk around the class and talk to other students about the U.S. dollar. Change partners often and share your findings.

2. CHAT: In pairs / groups, talk about these topics or words from the article. What will the article say about them? What can you say about these words and your life?

US dollar / status / currency / economic sanctions / business / countries / trade tariffs
reserve / trade / dollars / deficit / bank account / abuse / demise / alternative / China

Have a chat about the topics you liked. Change topics and partners frequently.

3. GLOBAL CURRENCY: Students A **strongly** believe there should be a single global currency; Students B **strongly** believe this is silly. Change partners again and talk about your conversations.

4. CURRENCIES: What do you know about these currencies? Would they be good as the global currency? Complete this table with your partner(s). Change partners often and share what you wrote.

	What do you know?	Global Currency?
Dollar		
Euro		
Yuan		
Yen		
Pound		
Bitcoin		

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

6. TRADE: Rank these with your partner. Put the most important things to trade at the top. Change partners often and share your rankings.

- oil
- gold
- cars
- plastics
- ideas
- ships
- electrical equipment
- pharmaceuticals

VOCABULARY MATCHING

Paragraph 1

- | | |
|--------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. suggested | a. Forcibly put a restriction in place. |
| 2. status | b. Measures or actions taken by a nation to get (force) another country to conform to an international agreement or norms of conduct. The measures are usually in the form of restrictions on trade or on participation in official sporting events. |
| 3. currency | c. Cause people to think about something or think about a course of action. |
| 4. imposed | d. Agreements entered into by two or more parties for their mutual benefit, especially in a business or political context. |
| 5. sanctions | e. The relative social, professional, or other position of someone or something. |
| 6. ditching | f. A system of money in general use in a particular country (e.g. the dollar, pound, euro, yen, etc.). |
| 7. deals | g. Getting rid of or giving up. |

Paragraph 2

- | | |
|-----------------|------------------------------------------------------------------------------------------------------------|
| 8. replaced | h. One of two or more available possibilities. |
| 9. flow | i. Take the place of. |
| 10. deficit | j. Move along or out steadily and continuously in a current or stream (like electricity, gas or a liquid). |
| 11. grave | k. Use something to bad effector for a bad purpose; misuse. |
| 12. abuse | l. Giving cause for alarm; serious. |
| 13. demise | m. The amount by which something, especially a sum of money, is too small. |
| 14. alternative | n. The end or failure of an enterprise or institution. |

BEFORE READING / LISTENING

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

1. TRUE / FALSE: Read the headline. Guess if a-h below are true (T) or false (F).

- a. Russia said the dollar has lost its status as the global language. **T / F**
- b. Russia, Turkey and Iran may start trading using their own currencies. **T / F**
- c. Countries the US has imposed tariffs on could abandon the dollar. **T / F**
- d. China is already using its own currency to trade. **T / F**
- e. The dollar became the international reserve currency in the 1940s. **T / F**
- f. If China buys oil from Iran, it pays in U.S. dollars. **T / F**
- g. The USA has a currency surplus. **T / F**
- h. Nigeria is continuing to do trade using the U.S. dollar. **T / F**

2. SYNONYM MATCH:

Match the following synonyms. The words in **bold** are from the news article.

- | | |
|------------------------|-------------------|
| 1. suggested | a. serious |
| 2. status | b. doing |
| 3. imposed | c. specialists |
| 4. conducting | d. standing |
| 5. experts | e. consequence |
| 6. replaced | f. shortfall |
| 7. effect | g. indicated |
| 8. deficit | h. substitute |
| 9. grave | i. applied |
| 10. alternative | j. took over from |

3. PHRASE MATCH: (Sometimes more than one choice is possible.)

- | | |
|--------------------------------------------|----------------------------|
| 1. losing its status as the world's most | a. imposed on them |
| 2. the U.S. has imposed economic | b. currency |
| 3. had trade tariffs | c. trading currency |
| 4. Experts say the U.S. dollar could | d. it pays in U.S. dollars |
| 5. ditching the | e. sanctions on countries |
| 6. international reserve | f. of its role |
| 7. when China buys oil from Iran, | g. lose its position |
| 8. the U.S. has a currency | h. dollar |
| 9. the weakening and demise | i. deficit |
| 10. the yuan is emerging as an alternative | j. important currency |

GAP FILL

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov has suggested that the U.S. dollar could be losing its (1) _____ as the world's most important currency. Mr Lavrov said that because the U.S. has imposed economic (2) _____ on countries like Iran, Turkey and Russia, these countries could start conducting international business in their (3) _____ national currencies instead of the dollar. In addition, countries that have had trade (4) _____ imposed on them by the U.S. could also do (5) _____ in their own currencies. This could include the global economic superpower China (6) _____ the dollar. China is already setting up trade (7) _____ in its own currency. Experts say the U.S. dollar could lose its (8) _____ as the international reserve currency.

own
trade
position
status
deals
tariffs
sanctions
ditching

The U.S. dollar (9) _____ the British pound as the international reserve currency in the 1920s. Since then, most international trade has taken (10) _____ using the dollar. Today, when China buys oil from Iran, it pays in U.S. dollars. This means more U.S. dollars (11) _____ out of the U.S. than flow in. The effect of this is the U.S. has a currency (12) _____ as its dollars are in the bank accounts of other countries. Mr Lavrov said: "I'm (13) _____ that the grave abuse of the (14) _____ of the U.S. dollar as a global reserve currency will result over time in the weakening and (15) _____ of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's most (16) _____ nation Nigeria has already started trading using the yuan.

deficit
place
role
demise
flow
populous
replaced
confident

LISTENING – Guess the answers. Listen to check.

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

- 1) Sergei Lavrov has suggested that the U.S. dollar could be _____
 - a. lose in its status
 - b. loose in its status
 - c. lost in its status
 - d. losing its status
- 2) Mr Lavrov said that because the U.S. has imposed economic _____ countries
 - a. sanctions on
 - b. suction on
 - c. sank shuns on
 - d. sank shines on
- 3) conducting international business in their own national currencies _____ dollar
 - a. instead off the
 - b. instead at the
 - c. instead of the
 - d. instead as the
- 4) This could include the global economic superpower China _____
 - a. stitching the dollar
 - b. hitching the dollar
 - c. pitching the dollar
 - d. ditching the dollar
- 5) Experts say the U.S. dollar could lose its position as the international _____
 - a. reserves currency
 - b. preserved currency
 - c. reserve currency
 - d. preserve currency
- 6) Since then, most international trade has taken _____ dollar
 - a. plaice using the
 - b. place using the
 - c. please using the
 - d. plaid using the
- 7) This means more U.S. dollars flow out of the U.S. _____
 - a. that flow in
 - b. than flows in
 - c. than flow in
 - d. then flew in
- 8) the U.S. has a currency deficit as its dollars are in the bank _____ countries
 - a. account of other
 - b. accounts of another
 - c. accounts of others
 - d. accounts of other
- 9) Mr Lavrov said: "I'm confident that the grave abuse of the _____ U.S. dollar..."
 - a. roll of the
 - b. role of the
 - c. role off the
 - d. role of a
- 10) Africa's most populous nation Nigeria has already started _____ yuan
 - a. trade in using the
 - b. trading use in the
 - c. trading in using the
 - d. trading using the

LISTENING – Listen and fill in the gaps

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov (1) _____ the U.S. dollar could be (2) _____ as the world's most important currency. Mr Lavrov said that because the U.S. has imposed economic (3) _____ like Iran, Turkey and Russia, these countries could start conducting international business in (4) _____ currencies instead of the dollar. In addition, countries that have had trade tariffs (5) _____ by the U.S. could also do trade in their own currencies. This could include the global economic superpower China ditching the dollar. China is already setting (6) _____ in its own currency. Experts say the U.S. dollar could lose its position as the international reserve currency.

The U.S. (7) _____ British pound as the international reserve currency in the 1920s. Since then, most international trade has (8) _____ the dollar. Today, when China buys oil from Iran, it pays in U.S. dollars. This means more U.S. dollars (9) _____ the U.S. than flow in. The effect of this is the U.S. has a currency deficit as its dollars are in the bank (10) _____ countries. Mr Lavrov said: "I'm confident that the grave abuse of the role of the U.S. dollar as a global reserve currency will (11) _____ in the weakening and demise of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's (12) _____ Nigeria has already started trading using the yuan.

COMPREHENSION QUESTIONS

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

1. What is the name of Russia's foreign minister?
2. What did the USA impose on Turkey, Iran and Russia?
3. What could countries like Turkey and Iran use instead of the dollar?
4. What could the economic superpower China do to the dollar?
5. Who said the dollar could lose its position as the reserve currency?
6. What was the international reserve currency before the dollar?
7. What might China buy from Iran and pay for in dollars?
8. What does the USA have because so many dollars flow out of the US?
9. What did the article say is emerging as an alternative trading currency?
10. Which country has already started trading in China's currency?

MULTIPLE CHOICE - QUIZ

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

- 1) What is the name of Russia's foreign minister?
 - a) Anna Netrebko
 - b) Sergei Lavrov
 - c) Boris Yeltsin
 - d) Vladimir Putin
- 2) What did the USA impose on Turkey, Iran and Russia?
 - a) financial ultimatums
 - b) taxes
 - c) economic sanctions
 - d) conditions
- 3) What could countries like Turkey and Iran use instead of the dollar?
 - a) oil
 - b) gold
 - c) the Euro
 - d) their own currencies
- 4) What could the economic superpower China do to the dollar?
 - a) print it
 - b) ditch it
 - c) buy it
 - d) invest it
- 5) Who said the dollar could lose its position as the reserve currency?
 - a) experts
 - b) the IMF
 - c) the World Bank
 - d) Russia's president
- 6) What was the international reserve currency before the dollar?
 - a) the British pound
 - b) the French franc
 - c) the rouble
 - d) gold
- 7) What might China buy from Iran and pay for in dollars?
 - a) cars
 - b) gold
 - c) carpets
 - d) oil
- 8) What does the USA have because so many dollars flow out of the country?
 - a) a trade surplus
 - b) a big bank
 - c) a currency deficit
 - d) fiscal reform
- 9) What did the article say is emerging as an alternative trading currency?
 - a) the Euro
 - b) gold
 - c) the British pound
 - d) the Chinese yuan
- 10) Which country has already started trading in China's currency?
 - a) India
 - b) Nigeria
 - c) Japan
 - d) Turkey

ROLE PLAY

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Role A – Oil

You think oil is the most important thing to trade. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): gold, cars or pharmaceuticals.

Role B – Gold

You think gold is the most important thing to trade. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): oil, cars or pharmaceuticals.

Role C – Cars

You think cars are the most important things to trade. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): gold, oil or pharmaceuticals.

Role D – Pharmaceuticals

You think pharmaceuticals are the most important things to trade. Tell the others three reasons why. Tell them what is wrong with their things. Also, tell the others which is the least important of these (and why): gold, cars or oil.

AFTER READING / LISTENING

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

1. WORD SEARCH: Look in your dictionary / computer to find collocates, other meanings, information, synonyms ... for the words 'dollar' and 'currency'.

dollar	currency
---------------	-----------------

- 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. TEST EACH OTHER: Look at the words below. With your partner, try to recall how they were used in the text:

<ul style="list-style-type: none">• status• start• also• ditching• deals• lose	<ul style="list-style-type: none">• 1920s• place• flow• confident• role• most
-------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------

THE U.S. DOLLAR SURVEY

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Write five GOOD questions about the U.S. dollar in the table. Do this in pairs. Each student must write the questions on his / her own paper.

When you have finished, interview other students. Write down their answers.

	STUDENT 1 _____	STUDENT 2 _____	STUDENT 3 _____
Q.1.			
Q.2.			
Q.3.			
Q.4.			
Q.5.			

- Now return to your original partner and share and talk about what you found out. Change partners often.
- Make mini-presentations to other groups on your findings.

THE U.S. DOLLAR DISCUSSION

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

1. What did you think when you read the headline?
2. What images are in your mind when you hear the word 'dollar'?
3. What do you know about the U.S. dollar?
4. What do you think about your currency?
5. Why is the dollar the international reserve currency?
6. Why might the dollar be losing its power?
7. Why is the U.S. imposing sanctions on Iran, Turkey and Russia?
8. What would happen if the dollar collapsed?
9. Why don't all countries use their own currency for trading?
10. Should there be one global currency?

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THE U.S. DOLLAR DISCUSSION

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

11. Did you like reading this article? Why/not?
12. What do you think of when you hear the word 'currency'?
13. What do you think about what you read?
14. Should the world move to a digital currency?
15. What do you think a 'currency deficit' is?
16. What did Mr Lavrov mean by 'the grave abuse' of the role of the dollar?
17. Would the economy be different if China's yuan was used for trade?
18. Why do you think Nigeria has started using China's yuan?
19. Why do we need currencies?
20. What questions would you like to ask Russia's foreign minister?

DISCUSSION (Write your own questions)

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

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

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DISCUSSION (Write your own questions)

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

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

LANGUAGE - CLOZE

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov has (1) _____ that the U.S. dollar could be losing its (2) _____ as the world's most important currency. Mr Lavrov said that because the U.S. has imposed economic sanctions (3) _____ countries like Iran, Turkey and Russia, these countries could start conducting international business in their own national currencies (4) _____ of the dollar. In addition, countries that have had trade tariffs imposed on them by the U.S. could also do trade in their own currencies. This could include the global economic superpower China (5) _____ the dollar. China is already setting up trade (6) _____ in its own currency. Experts say the U.S. dollar could lose its position as the international reserve currency.

The U.S. dollar replaced the British pound as the international reserve currency in the 1920s. Since then, most international trade has taken place (7) _____ the dollar. Today, when China buys oil from Iran, it pays (8) _____ U.S. dollars. This means more U.S. dollars flow out of the U.S. than flow in. The effect of this is the U.S. has a currency (9) _____ as its dollars are in the bank accounts of other countries. Mr Lavrov said: "I'm confident that the (10) _____ abuse of the role of the U.S. dollar as a global reserve currency will result over time in the weakening and (11) _____ of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's most (12) _____ nation Nigeria has already started trading using the yuan.

Put the correct words from the table below in the above article.

- | | | | | |
|-----|----------------|----------------|---------------|----------------|
| 1. | (a) suggestive | (b) suggests | (c) suggested | (d) suggesting |
| 2. | (a) status | (b) statues | (c) stats | (d) statins |
| 3. | (a) on | (b) at | (c) from | (d) off |
| 4. | (a) instead | (b) rather | (c) but | (d) part |
| 5. | (a) bitching | (b) ditching | (c) hitching | (d) pitching |
| 6. | (a) realms | (b) posts | (c) casts | (d) deals |
| 7. | (a) spending | (b) buying | (c) using | (d) investing |
| 8. | (a) on | (b) at | (c) of | (d) in |
| 9. | (a) deficit | (b) deceit | (c) receipt | (d) depict |
| 10. | (a) grave | (b) grade | (c) grape | (d) grace |
| 11. | (a) poise | (b) demise | (c) arc | (d) flow |
| 12. | (a) populate | (b) population | (c) populous | (d) popularity |

SPELLING

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Paragraph 1

1. the world's most important ucrerycn
2. imposed economic tconssia on countries
3. gundionctc international business
4. trade fatsfir
5. China hidcigtn the dollar
6. the international veresre

Paragraph 2

7. The fftcee of this
8. the grave busea of the role
9. dsmeei of its role
10. the yuan is eeimnrgq
11. as an leernittvaa
12. Africa's most uuolspop nation

PUT THE TEXT BACK TOGETHER

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Number these lines in the correct order.

- () on countries like Iran, Turkey and Russia, these countries could start conducting international
- () deals in its own currency. Experts say the U.S. dollar could lose its position as the international reserve currency.
- () in U.S. dollars. This means more U.S. dollars flow out of the U.S. than flow in. The effect of this is the U.S. has a currency
- () the global economic superpower China ditching the dollar. China is already setting up trade
- () business in their own national currencies instead of the dollar. In addition, countries that have had trade
- () of the U.S. dollar as a global reserve currency will result over time in the weakening and
- () tariffs imposed on them by the U.S. could also do trade in their own currencies. This could include
- () most populous nation Nigeria has already started trading using the yuan.
- () then, most international trade has taken place using the dollar. Today, when China buys oil from Iran, it pays
- (**1**) Russia's Foreign Minister Sergei Lavrov has suggested that the U.S. dollar could be losing its status as the world's most
- () demise of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's
- () The U.S. dollar replaced the British pound as the international reserve currency in the 1920s. Since
- () deficit as its dollars are in the bank accounts of other countries. Mr Lavrov said: "I'm confident that the grave abuse of the role
- () important currency. Mr Lavrov said that because the U.S. has imposed economic sanctions

PUT THE WORDS IN THE RIGHT ORDER

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

1. U.S. its could status . losing The dollar be
2. The has imposed countries . on economic sanctions U.S.
3. international in their national Conducting currencies . own business
4. on them . trade have tariffs that imposed Countries
5. up currency . deals own its in trade Setting
6. U.S. means This out . flow more dollars
7. of In countries . bank other the accounts
8. a reserve currency . dollar global U.S. as The
9. yuan alternative emerging is currency . The as an
10. has started the Nigeria yuan . using already trading

CIRCLE THE CORRECT WORD (20 PAIRS)

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov has *suggestive / suggested* that the U.S. dollar could be losing its *status / statues* as the world's most important currency. Mr Lavrov said that *because / however* the U.S. has imposed economic sanctions *at / on* countries like Iran, Turkey and Russia, these countries could start *conducting / conduction* international business in their own national currencies *instead / rather* of the dollar. In addition, countries that have had trade tariffs imposed *in / on* them by the U.S. could also do trade in their *owner / own* currencies. This could include the global economic superpower China ditching the dollar. China is already setting up trade *deal / deals* in its own currency. Experts say the U.S. dollar could lose its position *as / was* the international reserve currency.

The U.S. dollar replaced the British pound *was / as* the international reserve currency in the 1920s. Since *then / that*, most international trade has taken place *usage / using* the dollar. Today, when China buys oil from Iran, it pays in U.S. dollars. This means more U.S. dollars *flower / flow* out of the U.S. than flow in. The *affect / effect* of this is the U.S. has a currency deficit as its dollars are *in / on* the bank accounts of other countries. Mr Lavrov said: "I'm confident that the *grave / grace* abuse of the role of the U.S. dollar *as / was* a global reserve currency will result *over / under* time in the weakening and demise of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's most *popularity / populous* nation Nigeria has already started trading using the yuan.

Talk about the connection between each pair of words in italics, and why the correct word is correct.

INSERT THE VOWELS (a, e, i, o, u)

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

R_s s__ 's F_r__ g n M_n_s t_r S_r g__ L_v r_v h_s
s_g g_s t_d t h_t t h_ U . S . d_l l_r c__ l d b_
l_s_n g _t s s t_t_s _s t h_ w_r l d ' s m_s t _m p_r
t_n t c_r r_n c_y . M_r L_v r_v s__ d t h_t b_c__ s_
t h_ U . S . h_s _m p_s_d _c_n_m_c s_n c_t__ n s _n
c__ n t r__ s l_k_ I_r_n , T_r k_y _n d R_s s__ , t
h_s _c__ n t r__ s c__ l d s t_r t c_n d_c t_n g _n t_r
n_t__ n_l b_s_n_s s _n t h__ r _w n n_t__ n_l c_r
r_n c__ s _n s t__ d _f t h_ d_l l_r . I_n _d d_t__ n ,
c__ n t r__ s t h_t h_v_ h_d t_r d_ t_r f_f s _m p_s_d
_n t h_m b_y t h_ U . S . c__ l d _l s_ d_ t_r d_ _n
t h__ r _w n c_r r_n c__ s . T h_s c__ l d _n c_l d_ t
h_ g_l_b_l _c_n_m_c s_p_r p_w_r C h_n_ d_t c h_n g t
h_ d_l l_r . C h_n_ _s _l r__ d_y s_t t_n g _p t_r d_
d__ l s _n _t s _w n c_r r_n c_y . E_x p_r t s s_y t
h_ U . S . d_l l_r c__ l d _l s_ _t s p_s t__ n _s t h_
_n t_r n_t__ n_l r_s_r v_ c_r r_n c_y .

T h_ U . S . d_l l_r r_p l_c_d t h_ B_r t_s h p__ n d
s t h _n t_r n_t__ n_l r_s_r v_ c_r r_n c_y _n t h_ 1
9 2 0 s . S_n c_ t h_n , m_s t _n t_r n_t__ n_l t_r d_
h_s t_k_n p_l_c_ _s_n g t h_ d_l l_r . T_d_y , w_h_n
C h_n_ b_y s __ l f_r_m I_r_n , _t p_y s _n U . S .
d_l l_r s . T h_s m__ n s m_r_ U . S . d_l l_r s f_l_w
__ t _f t h_ U . S . t h_n f_l_w _n . T h_ _f f_c t _f
t h_s _s t h_ U . S . h_s _c_r r_n c_y d_f_c_t _s _t
s d_l l_r s _r_ _n t h_ b_n k _c_c__ n t s _f _t h_r
c__ n t r__ s . M_r L_v r_v s__ d : " I ' m c_n f_d_n t
t h_t t h_ g_r_v_ _b_s_ _f t h_ r_l_ _f t h_ U . S .
d_l l_r _s _g_l_b_l r_s_r v_ c_r r_n c_y w_l l r_s_l t
_v_r t_m_ _n t h_ w__ k_n_n g _n d d_m_s_ _f _t s
r_l_ . " C h_n_ ' s c_r r_n c_y t h_ y__ n _s _m_r g_n g
_s _n _l t_r n_t_v_ t_r d_n g c_r r_n c_y . A f_r_c_ ' s
m_s t p_p_l__ s n_t__ n N_g_r__ h_s _l r__ d_y s
t_r t_d t_r d_n g _s_n g t h_ y__ n .

PUNCTUATE THE TEXT AND ADD CAPITALS

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

russias foreign minister sergei lavrov has suggested that the us dollar could be losing its status as the worlds most important currency mr lavrov said that because the us has imposed economic sanctions on countries like iran turkey and russia these countries could start conducting international business in their own national currencies instead of the dollar in addition countries that have had trade tariffs imposed on them by the us could also do trade in their own currencies this could include the global economic superpower china ditching the dollar china is already setting up trade deals in its own currency experts say the us dollar could lose its position as the international reserve currency

the us dollar replaced the british pound as the international reserve currency in the 1920s since then most international trade has taken place using the dollar today when china buys oil from iran it pays in us dollars this means more us dollars flow out of the us than flow in the effect of this is the us has a currency deficit as its dollars are in the bank accounts of other countries mr lavrov said im confident that the grave abuse of the role of the us dollar as a global reserve currency will result over time in the weakening and demise of its role chinas currency the yuan is emerging as an alternative trading currency africas most populous nation nigeria has already started trading using the yuan

PUT A SLASH (/) WHERE THE SPACES ARE

From <https://breakingnewsenglish.com/1808/180819-the-dollar.html>

Russia's Foreign Minister Sergei Lavrov has suggested that the U.S. dollar could be losing its status as the world's most important currency. Mr Lavrov said that because the U.S. has imposed economic sanctions on countries like Iran, Turkey and Russia, these countries could start conducting international business in their own national currencies instead of the dollar. In addition, countries that have had trade tariffs imposed on them by the U.S. could also do trade in their own currencies. This could include the global economic superpower China ditching the dollar. China is already setting up trade deals in its own currency. Experts say the U.S. dollar could lose its position as the international reserve currency. The U.S. dollar replaced the British pound as the international reserve currency in the 1920s. Since then, most international trade has taken place using the dollar. Today, when China buys oil from Iran, it pays in U.S. dollars. This means more U.S. dollars flow out of the U.S. than flow in. The effect of this is the U.S. has a currency deficit as its dollars are in the bank accounts of other countries. Mr Lavrov said: "I'm confident that the grave abuse of the role of the U.S. dollar as a global reserve currency will result over time in the weakening and demise of its role." China's currency the yuan is emerging as an alternative trading currency. Africa's most populous nation Nigeria has already started trading using the yuan.

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 out more about this news story. Share what you discover with your partner(s) in the next lesson.

3. THE U.S. DOLLAR: Make a poster about the U.S. dollar. Show your work to your classmates in the next lesson. Did you all have similar things?

4. INTERNATIONAL RESERVE CURRENCY: Write a magazine article about not having an international reserve currency. Include imaginary interviews with people who are for and against this.

Read what you wrote to your classmates in the next lesson. Write down any new words and expressions you hear from your partner(s).

5. WHAT HAPPENED NEXT? Write a newspaper article about the next stage in this news story. Read what you wrote to your classmates in the next lesson. Give each other feedback on your articles.

6. LETTER: Write a letter to an expert on the U.S. dollar. Ask him/her three questions about it. Give him/her three of your opinions on the dollar as the international reserve currency. Read your letter to your partner(s) in your next lesson. Your partner(s) will answer your questions.

ANSWERS

VOCABULARY (p.4)

1. c 2. e 3. f 4. a 5. b 6. g 7. d
8. i 9. j 10. m 11. l 12. k 13. n 14. h

TRUE / FALSE (p.5)

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

SYNONYM MATCH (p.5)

- | | |
|-----------------|-------------------|
| 1. suggested | a. indicated |
| 2. status | b. standing |
| 3. imposed | c. applied |
| 4. conducting | d. doing |
| 5. experts | e. specialists |
| 6. replaced | f. took over from |
| 7. effect | g. consequence |
| 8. deficit | h. shortfall |
| 9. grave | i. serious |
| 10. alternative | j. substitute |

COMPREHENSION QUESTIONS (p.9)

1. Sergei Lavrov
2. Economic sanctions
3. Their own currencies
4. Ditch it
5. Experts
6. The British pound
7. Oil
8. A currency deficit
9. The Chinese yuan
10. Nigeria

WORDS IN THE RIGHT ORDER (p.20)

1. The U.S. dollar could be losing its status.
2. The U.S. has imposed economic sanctions on countries.
3. Conducting international business in their own national currencies.
4. Countries that have trade tariffs imposed on them.
5. Setting up trade deals in its own currency.
6. This means more U.S. dollars flow out.
7. In the bank accounts of other countries.
8. The U.S. dollar as a global reserve currency.
9. The yuan is emerging as an alternative currency.
10. Nigeria has already started trading using the yuan.

MULTIPLE CHOICE - QUIZ (p.10)

1. b 2. c 3. d 4. b 5. a 6. a 7. d 8. c 9. d 10. b

ALL OTHER EXERCISES

Please check for yourself by looking at the Article on page 2.
(It's good for your English ;-)