

Unit 7

## Profit and loss

## Answer Key

See pages 32–35 SB, 100 WB

## 1 WORD POWER

## 1 WORD POWER A

## Sample answers

After 1980 growth declined / decreased / went down, but by 1985 GDP had gone up / increased again. / In the 1990s growth went down at first, then increased / went up around 1995. In the late 1990s growth increased sharply but dropped in 2000. After 2005 it stopped expanding until 2007.

## 1 WORD POWER B

## Sample answers

- 1 If you look at the facts, you can see that the bubble collapse DID affect the economy.
- 2 It seems clear that we DID have a recession from 1988–1991.
- 3 I think you might be mistaken. Commodities would NOT have sold better in 1991 than 1984.
- 4 Perhaps you are overlooking the fact that high growth that year would mean relatively low unemployment. Unemployment rates would probably have been highest in 1982.
- 5 I can't accept that. We do NOT see steady growth from 1990 to 1998.

## 2 READING

## 2 READING A

## Answers

- A 1 Switzerland (get most) 2 European Union (37%) 3 United States (18%) 4 New Zealand (get least)

## 2 READING B, C

## Answers

B 3

C 1 (Sample answers) Less competitive farmers in developed countries would want to keep farm subsidies, as without subsidies they could go out of business. Large agri-businesses receive much larger amounts of subsidies compared to small farmers, but these large-scale farming operations are also highly profitable. Farmers from developing countries would not have to compete against artificially low prices from developed countries and would earn more, and poverty levels would go down. US and EU food manufacturers would be likely to begin importing more commodities from developing countries, as these would be cheaper.

## 4 LISTEN

DVD

## 4 LISTEN B, C

## Answers

B 1 S 2 C 3 N 4 S

C 1 Like a jolt / shock of electricity to get the economy started. 2 Women took on jobs in industry, but there were still labour shortages. 3 Not clear yet; it had a bad effect on the Iraqi economy and an impact on the price of oil (negative), and on consumer and business confidence.

## WORKBOOK: 1 USE OF LANGUAGE: Transitive and intransitive Verbs

## 1 USE OF LANGUAGE

## Answers

(Several verbs possible)

- 1 rose / increased / expanded / grew / went up
- 2 declining / decreasing / dropping / going down
- 3 pushed up / increased / expanded / boosted
- 4 go up / increase / expand / grow
- 5 went up / was up / increased / expanded / grew
- 6 went up / were up / increased / expanded / grew
- 7 declined / decreased / dropped / was down
- 8 cut / decrease

## 3 SPEAKING STRATEGIES: Discussing graphs

## 3 SPEAKING STRATEGIES

## Answers

1 e 2 d 3 a 4 c 5 b

## 4 IDIOMS

## 4 IDIOMS

## Answers

1 b 2 d 3 a 4 e 5 f 6 c

- 1 to fall off the back of a lorry = to be stolen
- 2 to be the driving force behind = to be the main force pushing or making changes
- 3 cracks in the relationship = first difficulties in the relationship
- 4 to be caught in the poverty trap = to be poor and not able to change this
- 5 to be in the red = to be in debt
- 6 to have a windfall = to receive some good luck, often money (sometimes a large amount) unexpectedly