

This is not a word-for-word transcript

Neil

Hello, and welcome to 6 Minute English, I'm Neil and joining me today is Rob.

Rob

Hello.

Neil

So Rob, what's the most dangerous thing you've ever chosen to do?

Rob

Mmm. Tricky question. I've done many risky things, but probably the most risky thing is bungee jumping in New Zealand.

Neil

Oh wow, bungee jumping. You'd never catch me doing that. Did you enjoy it?

Rob

Not really, no. I won't do it again!

Neil

OK, well today our topic is risk and how different people react to different levels of risk in different ways. For example, would you be happy to be in a driverless car?

Rob

Absolutely not! No, I don't trust anybody's driving - even a computer. So no, I wouldn't go in a driverless car.

Neil

OK, I won't offer you a lift! Driverless cars are the topic of today's quiz. The question is: When was the first driverless car demonstrated on a public road? Was it:

- a) 1970s
- b) 1950s
- c) 1920s

Rob

I think they are quite modern, so I'm going to say 1970s.

Neil

OK, well we'll find out if you're right at the end of the programme. Joe Kable is an Associate Professor of Psychology at the University of Pennsylvania. In a recent BBC science programme, *All in the Mind*, he talked about the psychology of risk and whether there was anything physically in our brains that could predict how much risk we are prepared to accept. Here he is, first talking about a number of different ways people see risk. How many different types does he describe?

Joe Kable, Associate Professor of Psychology, University of Pennsylvania

Some people are quite **risk-averse** and really don't want to take any decisions where there's risk involved at all, whereas others are fairly **risk-tolerant** and in some cases even **risk-seeking** so they seek out decisions that have an aspect of risk to them.

Neil

How many different types of people did he mention, when it comes to attitudes to risk?

Rob

Well, there were three. The first group was those who are **risk-averse**. If you are **averse to** something, you are against it, you don't like it. So **risk-averse** people don't like to take risks.

Neil

The second group are those who are **risk-tolerant**. If you are **tolerant of** something, you accept it, you don't mind it, it's not a problem for you. So someone who is **risk-tolerant** is not worried by an element of risk in what they choose to do.

Rob

The third group he mentioned are those who are **risk-seeking**. If you **seek** something, you actively look for it, you try to find it. So **risk seekers** are those who enjoy risk and want to take risks in their life.

Neil

Associate Professor Kable carried out research on risk-taking and discovered that there were differences in brain structure and the way parts of the brain worked together between those who are **risk-averse** and those who are **risk-tolerant** or **risk seekers**.

Rob

So it seems as if this is something that could be measured. You could put someone in a brain scanner and tell if they like risk or not. I wonder how useful that would be though – is there any practical application for this knowledge?

Neil

Good question and one that was put to Kable. What area does he say this could be applied to?

Joe Kable

Definitely something that I can see coming out of this is using these associations to help develop better assessments of who's likely to take risks versus not. This is exactly the thing that **financial advisors** want to assess when you come to them and say 'I want **to put my money away for retirement**'. Exactly the aspect of your personality that they want to know is what's your tolerance for taking risk?

Neil

In which area does he say knowledge of someone's attitude to risk might be useful?

Rob

Financial planning. He says that financial advisors, who are people that give advice on what to do with our money, would find this information very useful. It would help them **to assess** what to do with your money, which means it would help them to decide, to make an intelligent decision about your money in certain situations.

Neil

For example if you are planning for your **retirement**. **Retirement** is the time when are able to or you have to stop working.

Rob

He also used an interesting expression there: **to put your money away**, which means 'save your money', 'put it somewhere where you can't spend it and where it can grow'. You know I think my financial planner could just ask me about how I feel about risk rather than giving me a brain scan. I heard brain scans can be risky!

Neil

Mmm, not sure that's true but anyway, what is true is the answer to this week's quiz question. I asked you when the first driverless car was demonstrated on a public road. The options were a) the 1970s, b) the 1950s and c) the 1920s. What did you say Rob?

Rob

I said the 1970s.

Neil

And you were wrong, I'm afraid. Apparently it was the 1920s, so a long time ago. Well done if you got that right. Now before we drive off into the sunset, let's recap today's vocabulary.

Rob

Yes right, first we had three words describing different attitudes to risk. There was **risk-averse**, for people who don't like risk.

Neil

People who don't mind risk are **risk-tolerant**.

Rob

And people who like risk and want risk are **risk seekers**.

Neil

Next we had the verb **to assess**. This means 'to make a judgement or a decision based on information'.

Rob

A phrase meaning 'to save money' is **to put money away**.

Neil

And finally we had **retirement**. That time of life when you are too old to work anymore or you have enough money that you don't need to work anymore. Are you looking forward to your **retirement** Rob?

Rob

Cheeky. I'm neither old enough nor rich enough to even think about that Neil.

Neil

Same here. Well that's all from us today, and you don't have to be a risk seeker to find us on Facebook, Twitter, Instagram and YouTube, and of course on our website bbclearningenglish.com! Thank you for joining us and goodbye.

Rob

Bye!