

BBC Learning English

Talk about English

Live webcast

Thursday August 10th, 2006



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About this script

Please note that this is not a word for word transcript of the programme as broadcast. In the recording process changes may have been made which will not be reflected here.

Callum: Hello I'm Callum Robertson and this is Talk about English, live from the offices of BBC Learning English in London. With me today ...

Jo: Hello, I'm Jo Reffin. In the programme today we're continuing our look at consumerism and will be focussing on the topic of debt.

Callum: Are you a borrower or a lender and which prepositions should you use?

Jo: Do you have a credit card and do you use it carefully

Callum: That's all coming up in today's Talk about English

And we also want to hear from you – if you would like to speak to us on the programme on any of the topics we're discussing today, then send us an email with name country and phone number and we can call you back.

Jo: The address to write to us is: talkaboutenglish@bbc.co.cuk That's talkaboutenglish@bbc.co.uk

Callum: Now we're going to be talking about debt today, but what do we mean by the term debt – and what does it mean to be 'in debt'. Jo?

Jo: If you are 'in debt' it means you owe money. Perhaps you owe money to a person or to a bank or some other organisation, but essentially you have borrowed money and you haven't paid it back yet.

Callum: On the website we've been promoting this topic over the last week and asking you to send in comments. With us today to look at your comments and highlight some useful language and vocabulary is Nuala O'Sullivan, hello Nuala

Nuala: Hello

Callum: Now to start us off, what would you like to bring to our attention first.

Nuala: **BORROW AND LEND**

Something that a lot of people were talking about in their comments was borrowing and lending – and I'd like to clarify what these words mean and how they are used as they do cause problems.

To lend is an irregular verb, the past form is 'lent' l-e –n-t, lent and the preposition that we use with lend is 'to'. You lend money to someone, you lend money 'to' someone. This means you give someone money, but it's not a present, you expect that they will pay you back. To lend money to someone. The money that you lend is called 'a loan'. Many people get a loan from the bank.

To borrow is when you receive money and the preposition for that is 'from'. You borrow money from someone, or you borrow money from the bank. Money that you borrow, is money that you expect to pay back.

So to recap, you lend money *to* someone, but you borrow money *from* someone. And a useful phrasal verb on this topic is to pay back, to pay someone back – which means to return the money which was borrowed.

Callum: And have people writing in been borrowing or lending money?

Nuala:

Eunjung, South Korea

I borrowed money from my elder sister to travel around Europe a few years ago. I haven't paid her back yet, though.

Dr.Swapan Kumar Banerjee, Kolkata, India

Yes, many times I've been in debt and out of it. All the consumer goods I bought, I paid back in instalments.

Callum: And credit cards are the subject of today's live webcast vote. Do you have any credit cards and how often do you use them.

Jo: To vote on this topic just click your choice on bbclearningenglish.com/webcast

(Team discuss their credit card use)

Callum: We did a quick survey around the office to find out if our colleagues liked to hit the plastic. We asked how many credit cards they have and how do they pay them off?

PEOPLE TALKING ABOUT THEIR CREDIT CARDS

I have 2 credit cards. I pay monthly and it's full payment every month but I have to change that now as my credit card spending for this month has been huge because of house

decoration so I'll have to go to a minimum payment this month and then hopefully pay them back slowly.

I used to have 3 credit cards and I'm still paying them off and I've just opened a new bank account and I decided I'm not going to have them any more. I think they're very difficult to manage and I'm still struggling to pay them off so I've decided from now on I'm not having any new credit cards.

I've got two credit cards, one of them I don't use at all unless I go on holiday because I think it gives me insurance or something and the other one I use occasionally if I'm making a large purchase. I then have to make sure I pay it off before the bill, or at least pay part of it off. Sometimes I forget and then the interest piles on.

I've got many actually, Harrods Credit Card, Deloittes Credit Card, Selfridges Credit Card, store cards, but they are credit cards too, but I have plenty. When I started using the credit card I used to by the end of each month I used to cover them so basically I apid no interest. Last year when I bought my new flat I went and bought lots of furniture, the whole sitting room, the dining table and the bedroom so I was in a real mess. From then I rescheduled my debts and decided not to use credit cards at all. So I have them, I don't use them any longer.

Nuala: The topic of credit cards came up quite a lot in the comments we received:

Musthafa B.M., India.

I've been in debt for quite some time now. I used to be very careful not to be involved in this kind of thing, however the same trend could not be continued when I found that I was eligible for a visa card to be granted by a bank. Tempted by the money available in the account, I ended up buying many gadgets as well as withdrawing lots of money.

Hisham Anwer, Egypt

I'm already in debt, and I have been in debt many times because of my bank account and my frequently used bank cards. Actually I prefer to pay cash, but when I don't have enough money it's reasonable to use the other options. It works.

Callum: And we've been joined on the telephone now by

(Pascal from Czech Republic)

And if you'd like to talk to us on the programme wither this week or any week, then send an email with your name, country and telephone number to:

Jo: talkaboutenglish@bbc.co.uk.

INSERT COMPETITION STING SHORT

Jo: All this month we're running a competition to win mp3 players. We want you to write a report on report on attitudes to consumerism in your country. Is your country consumer-driven? Is this a good thing or a bad thing? Do you and people in your country like buying things or are there other aspects of life which are more important? You can report on whatever details you think might be interesting.

Callum: Each report should be between 150 and 200 words. A report can be a text, audio or video file.

Jo: The closing date for entries is next Friday, 18th August. The best entries will be put on the site and two winners will receive mp3 players. We've received lots of entries already, but keep sending them in.

Callum: For full details see the information on bbclearningenglish.com/webcast

You're listening to Talk about English live from London. I'm Callum Robertson and with me are Jo Reffin and Nuala O'Sullivan.

Jo: Today in the programme we're looking at the topic of debt. Many people are able to manage their finances and their debts adequately. They make sure that they don't spend more than they can pay back, even if that repayment happens over a long time. Not everybody likes to borrow money to pay for things, do they Nuala?

Nuala: That's right, I've been looking at the comments that have come in on this topic and although many people talked about being in debt and borrowing and lending some are not keen to get into debt at all.

Michaeli, China

I am unwilling to borrow or lend money whether from people or banks. I feel safe to use money I make. I don't want to lend money to others, including friends, even relatives. Because if someone borrow money from you and can't pay it off later, friendship will be hurt.

Jinji, Vietnam

I don't like to be in debt to anyone. However, I sometimes still borrow money from my close friends when we do the shopping (I like something, but have empty pockets at that time). Of course, it's only when I'm sure that I can pay them back in the next few days.

Hongliu, China

I haven't been in debt for nearly ten years. I live on my salary and don't use bank cards. I always pay cash for shopping. It's easy for anyone to have a bank card but lots of people here don't use bank card nowadays.

- Callum:** I can understand that – personally I try to be careful with my spending. Even though I use credit cards and have a bank loan for my car I am careful to manage my debt, to make sure I can make all the payments.
- Jo:** Not everyone is as careful as Callum. In some parts of the world consumerism is a relatively new thing. One such place is the southern African country of Botswana.
- Callum:** 40 years ago diamonds were discovered in Botswana, it's now the world's biggest producer and the country has moved from being a rural economy led by agriculture, where the symbol of wealth was the number of cattle you have, to a consumer country where big houses and cars are now the status symbols.
- Jo:** For some it's a 'buy now, pay later' society, but not everyone is good at managing their debt and find the temptation of borrowing too much to resist.
- Callum:** But banks aren't the only places that people borrow from – there are also many 'micro-lenders' also called 'loan-sharks' – people or organisations who will lend money at very high interest rates.
- Jo:** Mike Embley is a BBC World Service presenter who visited Botswana for the consumerism series. He visited a consumer radio programme on Botswana's Gabs FM to find out more about the problem, here's part of his report. Listen out for the statistics on the DVD player loan.

BOTSWANA PROGRAMME PART 1

Worried, angry baffled customers now call the consumer show on Habarone's commercial radio station Gabs FM in increasing numbers. This is not surprising maybe when the latest figures for personal debt suggest Botswana's consumers owe the banks here 5 billion pula. That's the equivalent of at least \$500 per head.

Gabs FM 96.2 today on the Daily Grind we've decided to take a look at the loan sharks or micro lenders should I say, please call inthis is really shocking, buy a DVD player, cash price 399 pula, total repayment over two years of 2,207 pula, that's an annual percentage rate of 227 %

Callum: So the customer has to pay an interest rate of 227% to buy that DVD player through a loan. That's phenomenal and that kind of debt does lead to problems. If you can't pay debts then it is possible that things that you have bought will be taken away from you, taken back by the companies that gave the loans – this is known as repossession. Things can be repossessed.

Jo: Kate Harriman is a co-host on the Gabs FM programme. She says that one of the reasons repossessions happen is because of the naivety of the borrower, naivety. This means that they don't really have a clear understanding of the risks of borrowing money at such high interest rates. Her programme is trying to help that situation, how does it hope to help?

BOTSWANA PROGRAMME PART 2

Every week there's huge tales of sadness really in terms of people who are having their houses repossessed or their furniture repossessed, or their cars repossessed and I think that does come partly from a naivety in terms of what to do in terms of debt management and also naivety in terms of what you're borrowing before you make those consumer decisions.

Now you've obviously spotted what's going on, what are you trying to do about it?

For us it's about raising awareness ..also to educate, there's very little consumer education that goes on.

Do you think there's a psychological impact on a society, if that's not too big a way to put it of this sudden, overwhelming wave of consumerism?

I think the impact has been in terms of poverty. You see people who earn moderate incomes who maybe 50 – 60% of that income is going on debt repayment at the end of the month and it's having an impact on people's lives.

Jo: The consumer programme is trying to raise awareness and educate the public about the realities of borrowing and debt management.

Callum: If you would like to hear more of that programme on Botswana or all of the programmes in the world service consumerism series you can find a link on the webcast page.

Callum: Now joining us on the phone

(Asim from Pakistan)

Callum: We've been talking about lending and borrowing and debt – Nuala, you've been looking at the comments, what have people been borrowing money for.

Nuala: Well a range of things as you might expect.

Marcos in Brazil, Pedro in Spain borrowed money to buy cars, Giang from Vietnam bought a computer equipment, some borrowed money to pay for their studies or to help with their businesses and a lot of people, like Suhail from Syria took out a loan to buy a house,

A loan to buy a house has a special name, it's called a mortgage, a mortgage, m
- o - r - t - g - a - g - e mortgage.

Callum: Mortgage is an interesting word, it has something in common with the word debt as well as both being concerned with the topic of finance. Jo, any idea what that might be?

Jo: Mortgage and debt, well yes, I think I know this, they both have silent letters. Letters that are in the word and are not pronounced – The word debt has a silent 'b', d – e – b – t, debt and mortgage has a silent 't'

Callum: And you can learn more about silent letters from the flatmates language point last week, on bbclearningenglish.com/flatmates

Jo: Now it's time for some music and we stick on the subject of money and finances in the programme songlines, where we take a look at an expression used in a pop song. Here's Yvonne Archer, this week's songline is from the song Bitter Sweet symphony by the Verve.

SONGLINES - MAKE ENDS MEET

Callum: That was Yvonne Archer there, trying to make ends meet by making Songlines for us.

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Jo: Professor David Crystal is one of the world's leading experts on the English language. He's recorded for us a series of short talks on the way that language and vocabulary is changing and developing. Today's talk is about a new way to use the word 'not' – at the end of a sentence. Here's Professor Crystal.

Professor Crystal – Not

In the *Sunday Times* a couple of week's ago, I saw a usage written down – previously, I'd only heard it in speech. The headline read: 'Dumb Blondes, Not!' It was an article about a group of very high-powered women, and the headline was saying – Dumb blondes, they are not!

Well, you can see what it is, it's an abbreviation to the word 'not'. It's an unusual usage, putting the 'not' at the end, instead of in the middle. It's a bit like a tag – you know – tag questions, and tag statements. It's used to negate a statement of fact.

But it's more than just a negative. It's actually emphasising the negative opinion of the speaker. The speaker is really saying, 'What I've just said is rubbish!' It's like, 'No way!' or 'I don't think so!'

So it's usually used after an opposite point of view. I heard somebody say this coming out of a cinema, 'O, yeah, it was great film, not!' And then I've heard, 'This is a cool website, not!' And, 'Sure we're ready, not!'

So listen out for it. It's a fashion and it might not last. And if it doesn't, you can always say, 'That's a cool bit of slang, not!'

Callum: Professor Crystal there. You can find and download more of his talks on our website bbclearningenglish.com.

Jo: Now it's time to hear the latest episode from our online soap, the flatmates. In today's episode Helen takes Michal to meet her mother – is there love in the air?

Flatmates

Michal: Helen, this place is enormous!

Helen: It's just a house, don't get so overexcited by it. And promise me you won't treat me differently after this visit.

(door bell gong)

Mum: Hello! Just drop your bags anywhere dears. Michal, will you get daddy in from the garden? Then we'll all have a nice cup of Chinese tea together.

Michal: Of course.

(footsteps along corridor)

Mum: Oh Helen, he's adorable! I know I said that you were too young for love but that was ages ago and it's a woman's prerogative to change her mind.

Helen: Mum, I think he's the one!

Mum: Oh me too, I watched you two coming up the path and I saw how you looked at him. Do I hear wedding bells?

Helen: Don't say that, you'll jinx us!

Callum: Will Helen's mother's comments bring bad luck? You can decide by voting at bbclearningenglish.com/flatmates.

NEWSPAPER STORIES / Discussion

Daily Mirror

Stick or Go bust

With personal debt in Britain exceeding £1 trillion, a record 100,000 people will go broke this year.

To go broke

To go bust

Bad debts – debts that won't be paid back

To be declared bankrupt – gives you official protection from your creditors but means you can't get loans and have other financial restrictions

Daily Telegraph

Forget the bills, buy some shoes

A quarter of women would rather buy a pair of shoes than pay their bills, according to a survey

Comment came in:

Ana, Brazil

I have never been in debt because I'm very controlled person. I try to buy what I really need...

I know what are you thinking... how? a woman!!! Yes, but I have a problem... I always lend money for friends that don't pay me back... next time I'd say no!

Callum: We have another caller joining us on the programme

THIRD CALLER

Callum: Well, that's just about all we have time for today. Before we go Jo, what was the result of our vote on credit cards?

Jo: (gives results)

Callum: Well that's all from this edition of Talk about English, do join us next time. Goodbye.

All - Goodbyes