



ENGLISH

★ FOR ECONOMICS ★



โครงการเสริมทักษะภาษาอังกฤษบัณฑิตวิชาชีพ
โดยการจำลองสถานการณ์ในการปฏิบัติงาน



ENCONCEPT
English to the MAX

สารบัญ

Module 1 Let's Talk About the State of the Economy	3
Module 2 Travel Arrangement	19
Module 3 Stock Investment	32
Module 4 Think at the Margin	49
Module 5 The Opportunity Cost of Labor	65
Module 6 Time & Labor Saving	83
Module 7 Going into Recession	99
Module 8 Tuk Tuk & the Law of Demand	113
Module 9 Declining Oil Price	128



Module 1

Let's Talk About the State of the Economy

What you will learn...

- How to explain economic situations
- Useful vocabulary and phrases related to the economy
- Pronunciation practice: /k/ and /g/



Let's Role!

- Peter:** Hello, Malinee. It's been a while since I last saw you.
- Malinee:** Hello, Peter. I'm glad to see you again.
- Peter:** Me too. Well, Malinee, I heard so much news about Thailand when I was in the U.S. I really wanted to talk to some of my Thai friends about the economic situation in Thailand.
- Malinee:** OK. Our economy's slowed down since the beginning of this year due to the ongoing demonstrations and the coup d'etat.
- Peter:** Oh, really?
- Malinee:** Yes, consumers have postponed their consumption of big ticket items. As you've probably heard, the consumer confidence level has reached its lowest point in years.
- Peter:** How's the inflation rate?
- Malinee:** Well, it isn't too bad. The inflation rate's stayed below 2% throughout the year.
- Peter:** And how about the unemployment rate?
- Malinee:** The unemployment rate's risen a bit, but it's still very low. As you know, Thailand's unemployment rate's stayed below 1% for several years now.
- Peter:** What about the mega infrastructure projects that the previous government was trying to do?
- Malinee:** The military government's re-considering some of them, especially the transportation systems.
- Peter:** Can you please give me more details about their transportation project?
- Malinee:** Well, I know that the plan is much different from the previous one, and the total budget is even larger. As I heard, they've planned to spend as much as 3.3 trillion baht.
- Peter:** Wow, that's a lot of money! No one has complained about this huge budget?

Malinee: Surprisingly, I haven't heard any complaints from anyone yet.

Peter: That's very interesting. Thank you for your explanation, Malinee.

Malinee: No problem.





Let's Learn!



Well, Malinee, I heard so much news about Thailand when I was in the U.S.



Usage

Past Tense

Past tense expresses an action or situation that began and ended at a particular time in the past.

Ex. It rained *yesterday*.

John studied *last night*.

I bought a new pair of shoes *last week*.

He went to the park *this morning*.



Most past tense verbs end in **-ed** (regular verbs). Some, however, have special past tense forms (irregular verbs):

Examples of regular and irregular verbs

REGULAR VERBS		
Simple Form	Simple Past	Past Participle
postpone	postponed	postponed
plan	planned	planned
reach	reached	reached
stay	stayed	stayed
try	tried	tried
want	wanted	wanted

➡ Our economy's slowed down since the beginning of this year due to the ongoing demonstrations and the coup d'etat.

⚡ Do you know?

How to use “since,” “for,” “during,” and “while”

“**Since**” is used to suggest the beginning of an action or a situation; from then until now.

- Ex. It has been raining since *morning*.
I'd not seen her since *she moved to the US*.

“**For**” is used to talk about how long something lasts; over a span of.

- Ex. I worked at the bank for *five years*.
He's been working for *three weeks*.

“**During**” is used to express that an action happens within a particular time period or concurrently with another action.

- Ex. I was in Australia during *the summer*.
The country suffered food shortages during *the war*.

“**While**” is used to show that something occurs at the same time as another; during the activity of.

- Ex. Someone stole my bag while *I was riding a bus*.
She kept talking to me while *I was trying to read*.

“Ongoing” vs. “going on”

“**Ongoing**” is an adjective, meaning “continuing to exist or happening without interruption; in progress or evolving.”

- Ex. There is an ongoing debate on this issue.

No agreement has yet been reached and the negotiations are still ongoing.

The government has developed a five-stage plan to tackle the ongoing financial crisis.



“**Going on**” is a phrasal verb in present participle form meaning “to take place or continue doing something as before; proceed.”

Ex. I had no idea what was going on.

Please go on with what you're doing and don't let us interrupt you.

We can't go on like this anymore. Things have got to change.

➔ **Yes, consumers have postponed their consumption of big ticket items.**

 **Do you know?**

Phrasal verbs and idioms about “postponement”

“**Put off**” = to postpone, delay, or avoid doing something

Ex. You can't put the decision off any longer.

“**Hold off**” = to not do something immediately; delay

Ex. Many Thais held off buying big-ticket items when the economy was in recession.

“**Call off**” = to postpone or cancel something

Ex. My boss had to call off the meeting with the new entrepreneur.

“**Kick the can down the road**” = to postpone dealing with a problem.

Ex. You can't solve a debt problem with more debt. European leaders are just kicking the can down the road!



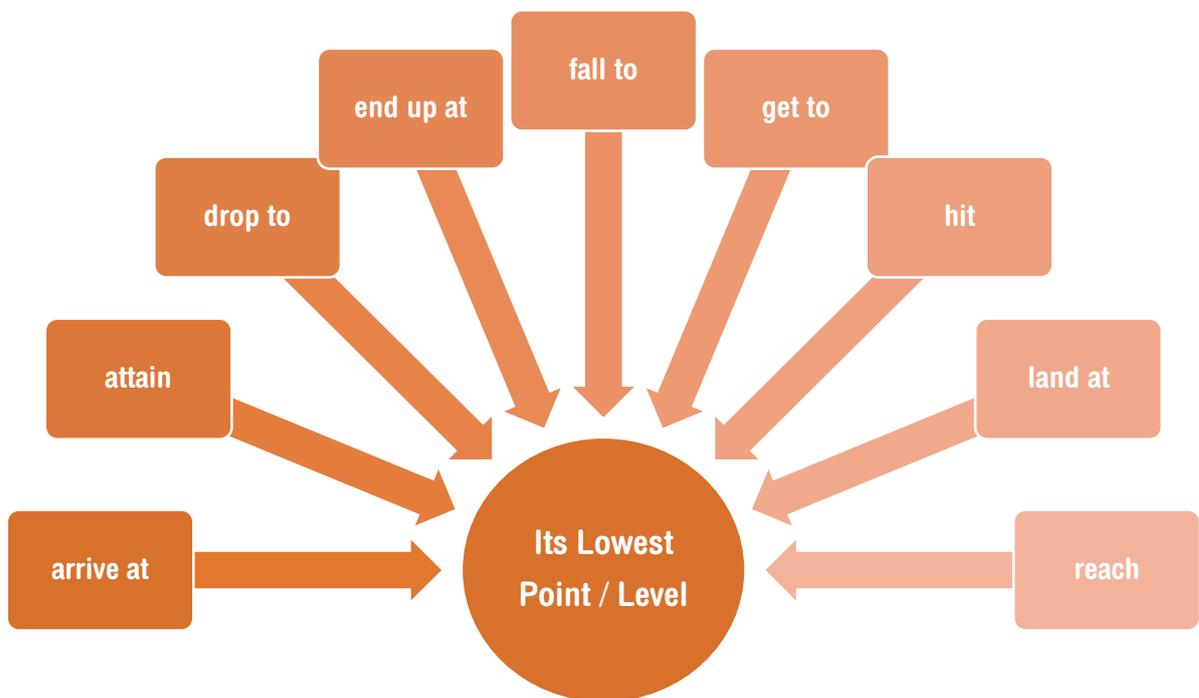
“**Keep your options open**” = to wait before making a choice so that you can choose among several possible courses of action

Ex. An economics major is a good way to keep your options open and to maximize your career choices.

➔ As you've probably heard, the consumer confidence level has reached its lowest point in years.

⚡ You can also use...

Reach its lowest point



Ex. The stock market fell to *its lowest level* during the depression.

Stock prices continued to fall and the market finally hit *its lowest point*.

Wine export eventually arrived at *its lowest point* last year.

Unemployment has dropped to *its lowest level* in five years.

U.S. oil price settled down \$1.59 at \$77.19 after touching *its lowest point* since October 2010.



 **And how about the unemployment rate?**

 **Do you know?**

“How about?” & “what about?”

These two expressions are informal. They are commonly used to:

- To make a suggestion about what can be done.
Ex. How about a cup of tea?
What about having lunch at this cafe?
- To ask someone to respond to what you just said; to ask about the other(s)'s thought or feeling regarding something.
Ex. How about you? What would you say about this situation?
I like reading history books. What about you?
- ask whether someone or something is included.
Ex. **A:** We're all going to the beach.
B: How about Malinee? Is she coming?
A: I think we have everything we need for the camping trip: food, some snacks, drinks, a cooler, trash bags...
B: What about the picnic mat?



“How about?” can also be used to ask someone to give you something or do something for you:

How about offering me something to drink? = Will you offer me something to drink?

➔ As you know, Thailand's unemployment rate's stayed below 1% for several years now.

 **Do you know?**

Expressions of quantity used only with countable nouns

one	}	bill, document, fact, idea, investment, loan, plan, question, sign, task, etc.
each		
every		
two, three, four, etc.	}	bill <u>s</u> , document <u>s</u> , fact <u>s</u> , idea <u>s</u> , investment <u>s</u> , loan <u>s</u> , plan <u>s</u> , question <u>s</u> , sign <u>s</u> , task <u>s</u> , etc.
both		
a couple of		
a few		
several		
many		
a number of		

Sentence examples:

It will take a couple of days for the package to arrive.

There *were* only a few survivors of the Arkansas flood.

A number of students *were* late for class.

➔ Well, I know that the plan is much different from the previous one, and the total budget is even larger.

 **Do you know?**

Collocations: “budget”

“**Tight budget**” = a limited budget; a small amount of money.

Ex. It’s hard to plan your meals when you’re on a tight budget.



“**Fixed budget**” = a budget that remains unaltered regardless of any changes from the plan in actual activity that may occur.

Ex. The problem is not the limited time but the fixed budget.

“**Balanced budget**” = a budget in which revenues are equal to expenditures.

Ex. Congress's past failure to produce balanced budgets is a major cause of today's fiscal crisis.

“**Weekly, monthly, yearly (or annual) budget**” = a budget that is prepared for the specified period of time; a week, a month, and a year, respectively.

Ex. The Department of Education is given an annual budget to carry out its programs to deliver positive outcomes.

“**Budget deficit**” = the amount of money that has been spent is greater than the amount that was available.

Ex. Budget deficit and endless government spending caused the national debt to grow every year.

“**Budget cut**” = a reduction in the amount of money a department, a company, or government may spend over a given period of time.

Ex. A number of staff members were laid off as a direct consequence of the budget cut.

“**On/ within budget**” = not costing more money than planned; costing only as much as planned.

Ex. So far the project is more or less on budget.

“**Below/ under budget**” = costing less money than planned.

Ex. Costs have been held below budget.

“**Over budget**” = costing more money than planned.

Ex. The film is already way over budget.



“On a budget” = if someone is on a budget, he or she does not have much money to spend.

Ex. This hotel caters for people travelling on a budget.

➔ As I heard, they've planned to spend as much as 3.3 trillion baht.



Usage

“As... as”

“As...as” is used to say that people or things are equal in some way.

be/ linking verb + as adjective as

verb + as adverb as

Ex. The new TV series is as enjoyable as the last one.

Allan's idea sounds as reasonable as George's.

Things didn't turn out as well as we'd hoped.

“As much/ many (noun) as”

“As much/ many (noun) as” is used to make a comparison referring to quantity.

“As much... as” is used with uncountable nouns.

Ex. Mike doesn't earn as much money as Neil.

I have as much information as you want.

“As many... as” is used with countable nouns.

Ex. We have as many clients as they do.

We need as many volunteers as possible.



“As much/ many as” can also be used before a number or an amount to refer to “a large number/ amount of something”:

Madison could spend **as much as** \$5,000 on one shopping trip.

There were **as many as** 50 investors crowded into the tiny room.





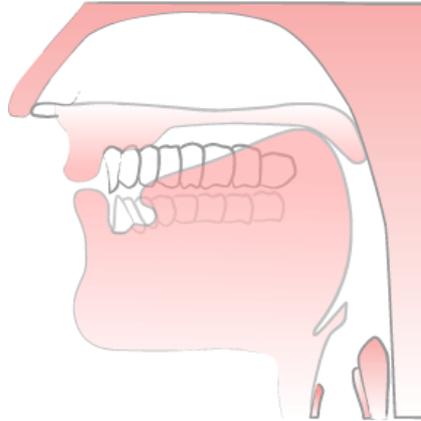


Let's Speak Out!

>> Pronunciation practice: /k/ and /g/

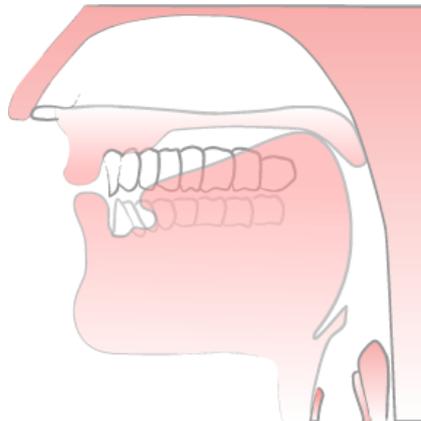
/k/

K is voiceless. When pronouncing /k/, air is briefly prevented from leaving the vocal tract when the back of the tongue lifts and presses against the soft palate at the back of the mouth. The sound is aspirated when the air is released.



/g/

G is voiced. When pronouncing /g/, air is briefly prevented from leaving the vocal tract when the back of the tongue lifts and presses against the soft palate at the back of the mouth. The sound is aspirated when the air is released. The amount of aspiration used to produce a g sound is less than that for a k sound



Word lists:

/k/: kiss sky bookk

/g/: gum bigger blog

Minimal pairs /k/ and /g/

Initial letter

- came game

- coat goat

- crab grab

- kill gil

- kilt gilt

Final letter

- wick wig

- back bag

- flock fog

- dock dog

- clock clog





Vocab of the day!

big-ticket	(adj.)	=	ที่มีราคาสูง
budget	(n.)	=	งบประมาณ
complaint	(n.)	=	ความไม่พอใจ
consumer	(n.)	=	ผู้บริโภค
consumption	(n.)	=	การบริโภค
demonstration	(n.)	=	การประท้วง
economic	(adj.)	=	เกี่ยวกับเศรษฐกิจ
huge	(adj.)	=	ใหญ่โต
infrastructure	(n.)	=	โครงสร้างพื้นฐาน
inflation	(n.)	=	เงินเฟ้อ
item	(n.)	=	สิ่งของ หรือ สินค้า
military	(n.)	=	ทางทหาร
previous	(adj.)	=	เมื่อก่อน
postpone	(v.)	=	เลื่อนออกไป
reach	(v.)	=	ไปถึง
situation	(n.)	=	สถานการณ์
transportation	(n.)	=	การขนส่ง
trillion	(n.)	=	ล้านล้าน
unemployment	(n.)	=	การว่างงาน





Module 2

Travel Arrangement

What you will learn...

- Communicating with a customer over the telephone
- Useful words and expressions for services
- Pronunciation practice: consonant clusters



Let's Role!

[Ring...ring!!!]



- Operator:** Good morning, North Road Travel Company. Carrie speaking. May I help you?
- Client:** Hello, I'd like to fly to Chiang Mai next Sunday.
- Operator:** OK. Traveling to Chiang Mai on Monday, the 24th. Your full name is?
- Client:** Adam Smith.
- Operator:** Hello, Adam. It's nice to hear from you again. Would you like to book a flight from Cardiff to Chiang Mai on the 24th of November?
- Client:** No, I prefer to take a train from Cardiff to London, and depart from London Heathrow to Thailand.
- Operator:** OK, traveling from London Heathrow to Chiang Mai on the 24th of November. So which class do you prefer?
- Client:** Business please.
- Operator:** Business class from London Heathrow to Chiang Mai on the 24th of November. And returning on?
- Client:** On Saturday the 29th.
- Operator:** Returning from Chiang Mai to London on Saturday the 29th. Is that right?
- Client:** No, I actually prefer to land in Cardiff.
- Operator:** No problem, we've a flight landing in Cardiff Airport but you've a 2-hour transit time in Amsterdam. Is that ok with you?
- Client:** That's fine. I can have a walk there during the transit time. Thank you, and you may book these flights for me now.
- Operator:** Absolutely. You'll receive your e-tickets in your inbox in 5 minutes.
- Client:** Superb! Thank you.

Operator: It's our pleasure.

Client: Bye.

Operator: Thank you so much for choosing our service. Have a good day.





Let's Learn!

May I help you?

⚡ You can also use...

- ✓ How can I help you?
- ✓ How may I assist you?
- ✓ How may I be of help?
- ✓ Can I be of assistance?
- ✓ What can I do for you?
- ✓ Is there anything I can do to help you?

⚡ Do you know?

Phases and idioms about “help”

“**Give a hand**” = to help someone do something

- Ex. Could you please give me a hand carrying this stuff?
He's always willing to give me a hand in the kitchen.

“**Lend a hand**” = to give someone some help

- Ex. Could you lend a hand with this assignment?
I'd be happy to lend a hand.

“**Many hands make light work**” = When everyone helps doing something together, it will get done more easily and quickly.

- Ex. We need a few more volunteers to do this project. You know, many hands make light work.

“**Scratch someone's back**” = to help someone out, especially with the assumption that they will return the favour in the future [Often found in the phrase: 'You scratch my back and I'll scratch yours.']

- Ex. If you do the laundry I'll do the cooking—you scratch my back and I'll scratch yours.



“**Good Samaritan**” = someone who helps others when they are in need, with no thought of a reward

Ex. He's such a good Samaritan. He took care of my sister when she was ill.



 Hello, I'd like to fly to Chiang Mai next Sunday.

 **Do you know?**

“Would like/ love ...”

“Would like/ love” is a polite way of saying “I want.” The verb "would like" requires:

- an object
- an infinitive

Ex. I'd like some coffee.
I'd like to have some coffee.

“Would you like...?”

“Would you like...?” is a polite way of saying “do you want...?” It is commonly used when offering someone something, suggesting an idea, or inviting someone.

Ex. Would you like some tea?
Would you like me to take you to the airport?
Would you like to get some food before heading home?
Would you like to join us on Friday?

“**Would like/ love**” can also be used to reject someone’s suggestion politely.

Ex.
A: Come and spend Christmas with my family.
B: I'd like/ love to, but I can't.



To accept something that is offered to you, you can use: “**I wouldn't say no.**” the phrase is similar to “Yes, I'd like/ love to.”

Ex. **A:** Would you like another drink?

B: I wouldn't say no.

➡ Your full name is?

⚡ You can also use...

- ✓ May I have your name, please?
- ✓ May I ask who's calling/speaking? (only on the phone)
- ✓ Could you please tell me your name?
- ✓ Please tell me your name.
- ✓ What's your name?

➡ Hello, Adam. It's very nice to hear from you again.

⚡ Do you know?

"Hear"

"To hear (that)..."

Ex. I heard that the tourism industry is one of the most important sectors in the economy of Egypt.



"To hear about"

Ex. I've heard about this sort of thing before.

“To hear someone doing something”

Ex. I could hear someone calling my name.

Phrases and idioms about “hearing”

“Have heard it all before” = to not believe what someone is saying or not be impressed by it

Ex. All we seem to get is lame excuses. We have heard it all before.

“Have an ear out for something” = to listen carefully for something

Ex. Jake always has an ear out for business opportunities that may appear.

“Lend an ear” = to listen carefully and in a friendly way to someone, especially when the person is telling you about his or her problem.

Ex. If you have any problems, go to Christina. She'll always lend a sympathetic ear.

 **Would you like to book a flight from Cardiff to Chiang Mai on the 24th of November?**

 **Do you know?**

Collocations: “flight”

“To book a flight” = to make a reservation for a flight

Ex. Let me tell you that the best time to book a flight is five weeks before the departure date.

“To miss a flight” = to fail or be late to get on a plane

Ex. I just missed my flight due to bad traffic.



“To catch a flight” = to get on a plane and head to somewhere

Ex. Lauren will arrive at LAX Airport to catch a flight out of town on Friday evening.

“To charter a flight” = to provide flights that take place outside normal schedules or are booked for a specific destination

Ex. Our service is to make the process of chartering a flight as easy as possible.

“To board a flight” = to get on a plane

Ex. Passengers are queuing up to board the flight.

Prepositions of time

AT	IN	ON
<p>Use <u>at</u> with <i>exact time</i>:</p> <p>at 9.00 a.m. at six o'clock at sunrise at night at lunchtime at dinnertime at breakfast time</p> <p>Use <u>at</u> with <i>holiday periods</i>:</p> <p>at Christmas at Easter</p>	<p>Use <u>in</u> with <i>a period of time</i>:</p> <p>in January in 1999 in the morning in the evening in winter in summer</p> <p>Use <u>in</u> with <i>a period of time in the future to express that an action will occur after the specified amount of time</i>:</p> <p>in a few weeks in a couple of days</p> <p>Ex. I have an exam <i>in a couple of hours</i>.</p>	<p>Use <u>on</u> with <i>days of the week</i>:</p> <p>on Monday on Sunday</p> <p>Use <u>on</u> with <i>dates or specific calendar days</i>:</p> <p>on Loy Krathong day on Songkran days on January 21st on my birthday</p>



➡ No, I prefer to take a train from Cardiff to London and depart from London Heathrow to Thailand.

Do you know?

Transportation-related words

“Take” or “catch” can be used with public transportation.

- Ex. You can take a taxi from the taxi line, or the bus to the campus.
Growing up in an urban area, I always took a bus.
I've got to catch a bus now. I'm late.

“Get in(to)/ out” is used with a private or small transportation such as taxi and car.

- Ex. James got into his car and drove away.

“Get on/ off” is used with a public or large transportation such as bus, train and airplane.

- Ex. We got off the train at Kingston.

“Depart from” = to leave a place

- Ex. Passengers flying to Bangkok will depart from Gate 4.
Our flight departs from Suvarnabhumi Airport at 7 a.m..

“Depart for” = to start a journey to a certain place.

- Ex. The bus departing for Victory Monument is about to close its doors.
The finance minister will depart for Singapore this afternoon.



➔ So which class do you prefer?

⚡ Usage

How to use the word “prefer”

prefer A to B

‘Prefer’ is used to say that you like one thing or activity more than another. In this case, it implies you like “A” more than “B”.

- Ex. Jordin prefers *guide books* to *travel magazines*.
I prefer *walking* to *driving*.

prefer to do something

- Ex. I'd prefer to *go* somewhere quiet.
I would prefer not to *stay* at this hotel.
A: Would you like a ride? **B:** No thanks, I prefer to *walk*.

prefer something

- Ex. Nicole would prefer *fruit juice*.
A: Coffee or tea? **B:** I'd prefer *tea*, thanks.

prefer to do something rather than do something else.

- Ex. What a nice weather! I'd prefer to *sit* in the garden rather than *watch TV*.

➔ Thank you so much for choosing our service.

Usage

How to say “thank you”

Thank you/ Thanks + for + noun or v.ing

- Ex. Thank you for *your continual support*.
Thank you to all of our wonderful customers for *trusting* our services.
Thanks to my family for *helping* me through this tough time.

Do you know?

Other ways to say “thank you”

- I cannot express my gratitude enough.
- I can't thank you enough.
- I really appreciate...
- How kind of you to...
- All I can say is thanks!
- Thanks a lot/ a ton/ a bunch/ a million.







Let's Speak Out!



Pronunciation practice: consonant clusters

A consonant cluster in a word is a group of consonants with no vowels between them.

Examples:

-sk: skin whiskey risk

-st: star rusty bust

-cl: clown declare prickle

Word lists: other consonant clusters

-br branch

-cl include

-cr credibility

-fr from

-fl flight

-gl global

-gr agree

-pl applications

-sch school

-sp speak

-spr spread

-str infrastructure

-tr attract

-thr throw

-xt next





Vocab of the day!

book	(v.)	=	จอง
business class	(n.)	=	ชั้นธุรกิจ
depart	(v.)	=	ออกจาก
during	(PREP)	=	ในระหว่าง
e-ticket	(n.)	=	ตั๋วอิเล็กทรอนิกส์
flight	(n.)	=	เที่ยวบิน
inbox	(n.)	=	กล่องจดหมาย
land	(v.)	=	ลงจอด
pleasure	(n.)	=	ความยินดี
prefer	(v.)	=	ชอบมากกว่า
receive	(v.)	=	ได้รับ
return	(v.)	=	กลับมา
superb	(adj.)	=	ดีเยี่ยม
transit	(n.)	=	การเดินทางผ่าน
service	(n.)	=	การบริการ





Module 3

Stock Investment

What you will learn...

- How to express disagreement politely
- Noun clause and gerund
- Pronunciation practice: /f/ and /v/



Let's Role!

- George:** I've heard a lot about investing in the stock market. Is that a good idea? I want to know how it is important. Do you know?
- Charlene:** Stock or equity is an investment instrument that yields higher expected return than banks' deposit accounts. It helps you reach your financial goal more easily. But, you should remember this: the higher the expected return, the riskier the investment.
- George:** So what kind of return do we get from our investment?
- Charlene:** Stock return takes two forms: dividend and capital gain.
- George:** So if we buy a stock of ABC Company, it means ABC owes us money?
- Charlene:** No, that's a misunderstanding. Buying a stock of ABC means we are sharing ABC's ownership.
- George:** What are the advantages of that?
- Charlene:** Whenever the company wants to launch a new policy, we have a say in whether we agree or disagree with it.
- George:** Wow, that sounds great. I should invest all my money in stocks.
- Charlene:** I'm afraid I disagree with that. Equity investment is risky. Like I said, a higher expected return comes with higher risks. This means if stock prices fall, you will suffer a big loss.
- George:** What are the risks of investing, then?
- Charlene:** Roughly there are three kinds of risk:
- First is "Business Risk," which arises from the characteristics of a business itself. In other words, business type, income structure, expenses, and other aspects of the business all take part in determining its business risk.
- Another is "Financial Risk," which arises from the fact that the business has financial obligation.
- The other is "Inflation Risk," which occurs when general prices of goods and services increase, thus reducing the value of cash in our hands.

George: So can I have your advice? How much should I invest in stocks?

Charlene: I can't tell you exactly how much you should invest. But you should go for an investment option that gets along with your risk appetite. If you're very afraid of risks, you should invest at a low-risk level and accept low return. But if you are fine to deal with higher risks, you can choose riskier options.

George: Thank you so much for sharing your knowledge with me.

Charlene: No problem.





Let's Learn!

➔ I want to know how it is important.



Usage

Noun clause

A noun clause is a dependent clause which contains a subject and a verb; it functions as either the subject or object of a sentence:

Subject: What the teacher said was surprising.

Object: I couldn't hear what the teacher said.

How to form noun clauses:

- 1) In a noun clause, the subject is followed immediately by its main verb. The auxiliary verb used for the question form is dropped out:

Question



How much does it cost?

Noun Clause



I can't remember how much it costs.

- 2) If the question word is the subject of the question, the word order is the same in the noun clause:

Question



Who holds the largest stock of MBN?

Noun Clause



I wonder who holds the largest stock of MBN.

- 3) If the question has the verb **to be** as its main verb, the verb **to be** is moved to its base position after the subject, as in the word order of common statements:

Question

v. | | s.
Who is he?

Noun Clause

s. | | v.
I don't know who he is.

4) When the noun clause is the subject of the sentence, a singular verb is used:

Where should you invest your money for the greatest return?

Where you should invest your money depends on various factors.

➡ But you should remember this: the higher the expected return, the riskier the investment.

⚡ Do you know?

The more ... , the ... → The expression shows a correlative comparison; as one thing happens repeatedly, something else happens or becomes more or less likely as specified.

Ex. The more you learn, the more your earn.

The more you think about it, the less likely you are to take action.

Or in a similar form:

The older we get, the wiser we are.

The higher the interest rate is, the fewer chances we have to accomplish our plan.

Often the expression is in a reduced form. A reduced clause is used in each part of the expression (the verb is omitted). “The” is used in the comparative phrasing of each part:

The larger *the* paycheck, the higher *the* tax.

The greater *the* reward, the heavier *the* competition.

The correlative comparative has a paired construction; the word forms should be parallel in each half of the expression:

Noun—Noun

The more the *information*, the better the *planning*.

The lower the *rates*, the more the *customers*.

Adjective—Adjective

The smaller, the better. (e.g. computer, mobile phone, flash drive, etc.)

The more, the merrier. (e.g. people, as in a party, for example)

Clause—Clause

The higher *they rise*, the harder *they fall*.

The more *I learn*, the less *I’m sure about anything*.

In general, the expression tends to use noncount nouns or singular nouns. In certain cases, however, both a plural and singular forms exists. A possessive pronoun — my, your, his — is used when speaking more specifically:

The more you *plan*, the better **your** *moves*.

The better **your** *education* is, the greater **your** *opportunities* will be.

➔ Buying a stock of ABC means we are sharing ABC's ownership.

Do you know?

Gerund

Gerund is the **-ing** form of a verb used as a noun. It can function as either a subject or an object:

As a subject: Studying takes up most of his time.

As an object: He seems to enjoy studying.

We talked *about* studying together.
(An object of a proposition.)



Like verbs, a gerund can be followed by an object:

Studying *stock investment* takes up most of his time.

We discussed entering *a new market*.

But also like nouns, a gerund can be modified by adjectives, including articles and other determiners. However, a gerund with an article does not usually take a direct object.

His reckless spending needs to stop.

The making *of* this film will take more than a year.

➔ Whenever the company wants to launch a new policy, we have a say in whether we agree or disagree with it.

⚡ **Do you know?**

Have a Say

“**Have a say**” means “to have a chance to express your opinion or the right to get involved in a discussion about something.” It can also mean “to have the power to influence a decision”:



Could I have a say regarding the new policy?

Only the investors have a say in the price of the product. (Only the investors have the right to get involved in a discussion about the price of the product.)

➔ You can use quantifiers to modify ‘say’ if you want to express a certain level of one’s involvement in a discussion or one’s influence on decision-making.

The council made the decision. We had no say in the matter at all.

The staff had little say in the restructuring of the company.

We have some say in the new financial plan.

He has a lot of say in the company's policy.

➔ You can also use possessive adjectives in place of the article and quantifiers:

Let him have his say.

You've had your say, now let me have mine.

➔ You can use “**have the final/ last say**” to mean “having the authority to make decisions,” usually after people give their opinions:

In many families, the mother has the final say on the children's education.



1) “**Have a voice in**” has the same meaning as “have a say in”:

Citizens want to have a voice in their local government.

2) “**Have a word with**” has a different meaning from “have a say in”. It means to talk to:

As I left the room, Mr. Lee said, “May I have a word with you?”

Noun Clauses Beginning with ‘whether’ or ‘if’

When a yes/ no question is changed to a noun clause, ‘whether’ or ‘if’ is used to introduce the clause.

Is Mr. Patrick available? → I’d like to know whether Mr. Patrick is available.

→ I’d like to know if Mr. Patrick is available.

Whether/ if + when or not



Notice the pattern when ‘or not’ is used:

Can you please check if my answers are all correct?

I’m not sure if tomorrow’s meeting will be canceled or not.

INCORRECT: I’m not sure ~~if or not~~ tomorrow’s meeting will be canceled.

I’d like to know whether Mr. Robert is still in the factory.

I wonder whether the new project is going turn out as planned or not.

I don’t know whether or not it is all right to have Mr. Patrick sign this form instead.

I'm afraid I disagree with that.

Do you know?

To express disagreement

To express your disagreement with someone, you can certainly just say “I disagree.” But such expression is often too direct and may cause someone offense. Accordingly, most English native speakers use alternative phrases, ones that are modified to be more polite, to express their disagreement.

1) Polite Expressions → To express your disagreement, especially in a professional context, you can use the following expressions:

A: Globalization is just another way for rich countries to exploit poor countries.

B: I'm afraid I disagree. I think it's a mutually beneficial relationship.

I beg to differ (or disagree). I believe both benefit from globalization.

I'm not so sure about that. It seems to me that both benefit from globalization.

Not necessarily. Many developing countries have also benefited a lot.

I don't see it that way. Both benefit from globalization, only differently.

I'm sorry, but I don't agree. To me, globalization benefits both.

Yes, but the rich countries also help them a lot too, at least economically.

2) Indirect Expressions → To express your disagreement indirectly, you can simply speak out your own opinion. You can begin your sentence with “well” or “actually” to signal your interlocutor that you are going to express a contrasting opinion.

A: Studying English grammar is the key to speaking correctly.

B: Well, in my opinion, studying grammar is not as significant as reading.

Actually, I think it's more important to practice listening.

3) Informal Expressions → The following informal expressions should be used only among close friends because they could be offensive in a professional context.

A: This is the best film of the year!

B: No way! The plot is not even great.

You can't be serious! The ending is too cheesy.



Dare to disagree ... (politely!)

➡ The other is “Inflation Risk” which occurs when general prices of goods and services increase, thus reducing the value of cash in our hands.

 **Do you know?**

Other

“**Other**,” as a determiner, means several more in addition to the one(s) already mentioned or understood. It is used only with plural nouns, as opposed to “another,” which means one more in addition to the one(s) already mentioned and is used only with singular nouns.

At the party, I met Julian, Anna, and other *friends* from high school.

At the party, I met Julian, Anna, and another *friend* from high school.

“**Other**” with “**the**,” however, has a quite different meaning; it means “all that remains in a group that has been specified; the rest of a specific group.” The other can be used with either singular or plural nouns:

Ex. 1

The book has three chapters. I have read the first one. I will read the other chapters over the weekend.

The book has three chapters. I have read two. I will read the other chapter over the weekend.

Ex. 2

Our team consists of five students. Four are from Japan. The other student is from Thailand.

Our team consists of five students. Three are from Japan. The other students are from Thailand.

So can I have your advice?



Advice vs. suggestion

“**Advice**” *is* broader in meaning when compared to “suggestion.” “Advice” is general opinion regarding what should be done about a situation or problem; it is an uncountable noun.

“**Suggestion**,” however, is something specifically suggested, as a piece of advice, and contrary to “advice,” it is a countable noun.

Therefore, you can give someone **a** suggestion or **suggestions**, but not **an** advice or **advices**.

INCORRECT: ~~She promised to follow his advices.~~



If you would like to refer to a single item of advice, rather than to advice in general, you can use the following expressions:

Ex. Could you give me a piece of advice for what should be done in this situation?

He gave us a word of advice before leaving.

➡ But you should go for an investment option that gets along with your risk appetite.

You can also use...

- Go for** (phr.v.) — to choose or accept: *I will go for a higher expected return.*
- be relevant or applicable: *The same rules go for everyone.*

Get along with (phr.v.) — to be on harmonious terms: *My dog doesn't get along with my cat.*

You should **go for** an investment option that **gets along** with your risk appetite.

- choose
- opt for
- pick
- select
- take (up)

- is accordant with
- is correspond with
- is consistent with
- is harmonious with
- is suitable for
- is in sync with
- fits
- suits
- gets on (with)
- goes together



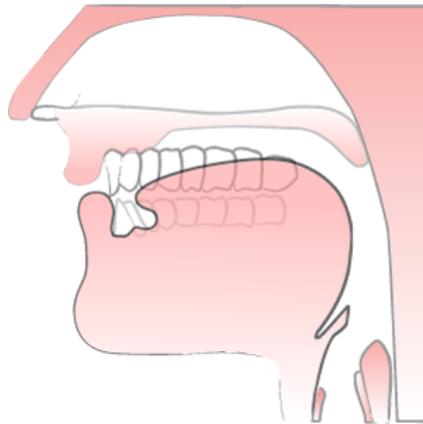


Let's Speak Out!

>> Pronunciation practice: /f/ and /v/

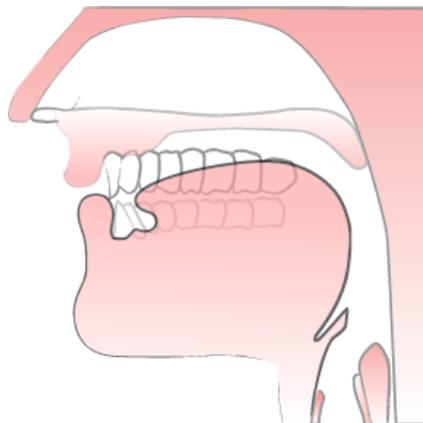
/f/

The *f sound* is voiceless, and is the counterpart to the voiced *v sound*. When pronouncing /f/, the jaw is held nearly closed. The upper backside of the bottom lip is pressed very lightly into the bottom of the top teeth. Air is pushed out the mouth between the top teeth and the upper backside of the bottom lip while vibrating the vocal chords.



/v/

The *v sound* is, and is the counterpart to the voiceless *f sound*. When pronouncing /v/, the jaw is held nearly closed. The upper backside of the bottom lip is pressed very lightly into the bottom of the top teeth. Air is pushed out the mouth between the top teeth and the upper backside of the bottom lip.



Word lists:

/f/: fan muffin clifff

/v/: van moving love

Minimal pairs /f/ and /v/

Initial letter

- face vase
- fast vast
- feel veal
- fine vine
- ferry very

Final letter

- calff carvee
- leaff leavee
- prooff provee
- safef savee
- stafff starvee





Vocab of the day!

advantage	(n.)	=	ผลประโยชน์, ข้อดี
arise	(v.)	=	เกิดขึ้น, เป็นผลจาก
business risk	(n.)	=	ความเสี่ยงทางธุรกิจ
capital gain	(n.)	=	กำไรจากการขายหุ้นหรือหลักทรัพย์ กำไรส่วนทุน
characteristic	(n.)	=	ลักษณะเฉพาะ
deposit account	(n.)	=	บัญชีเงินฝาก
dividend	(n.)	=	เงินปันผล
equity	(n.)	=	ส่วนของผู้ถือหุ้น กรรมสิทธิ์หุ้นส่วน
expected return	(n.)	=	ผลตอบแทนที่คาดหวังว่าจะได้รับ
financial obligation	(n.)	=	ภาระผูกพันทางการเงิน
financial risk	(n.)	=	ความเสี่ยงทางการเงิน
income structure	(n.)	=	โครงสร้างรายรับ
inflation risk	(n.)	=	ความเสี่ยงจากภาวะเงินเฟ้อ
investment	(n.)	=	การลงทุน
instrument	(n.)	=	เครื่องมือ
launch	(v.)	=	ปล่อย, เริ่มดำเนินการ
owe	(v.)	=	เป็นหนี้
stock	(n.)	=	หุ้น
yield	(v.)	=	ให้ผลตอบแทน





Module 4

Think at the Margin

What you will learn...

- Polite requests
- Will vs. be going to and relative clauses
- Pronunciation practice: /t/ and /th/



Let's Role!

Alex: Hi Alisa! How are you?

Alisa: I am good. Where are you going?

Alex: I am going to have lunch at Bellagio, Central Plaza. Would you like to join me? The restaurant offers an all-you-can-eat lunch buffet for just 200 baht.

Alisa: Wow! That sounds great. Okay, I'll join you. Let's go.

At the Restaurant: Alex and Alisa are talking about getting more servings not so long after they finished their third round.

Alisa: Alex, would you like to go for another round?

Alex: I am thinking about it. As an economics student, could you please help me to decide?

Alisa: Well, to make a decision, economists use “marginal analysis,” which is an examination of an activity’s additional benefits compared with the additional costs. Companies use the analysis to help them increase their profits. We, individuals, use marginal analysis when making a decision in everyday life too, though mostly unconsciously. We use it, for example, when going shopping for groceries and we have to decide whether we should buy organic vegetables. We would begin to make a comparison between the price we need to pay and what we would get in return—better health, since organic produce containing fewer pesticides with less impact on the environment, perhaps. See?

So, what your incremental gains and losses will be if you go for the fourth round?

Alex: Umm, it costs me nothing to have another dish because we are having a buffet.

Alisa: You're right.

Alex: But...I am too full now. If I eat more, I'm going to throw up for sure, which is certainly...not a good thing.

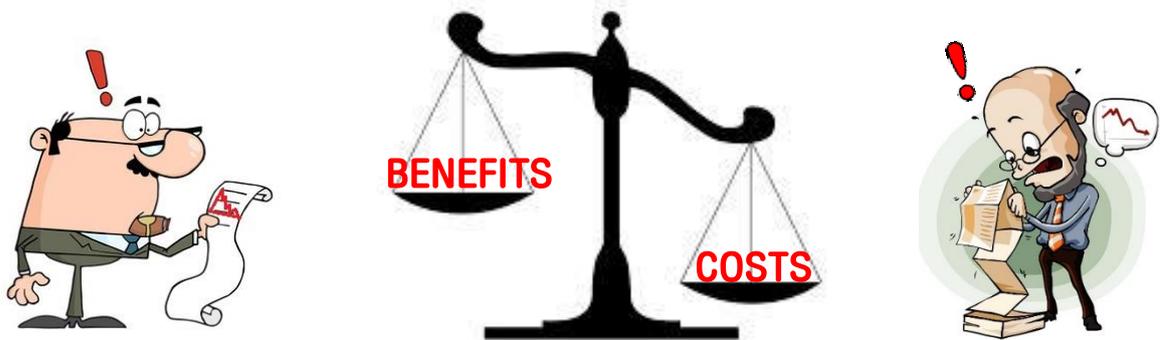
Alisa: Of course, it's not! That's obviously the cost of the next dish. What's your gain then?

Alex: Well, there is nothing to gain here, is there?

Alisa: Right. I think you know my answer now.

Alex: Then I should not get another serving even though there is no monetary cost to me.

Alisa: That's right. Alex, you have learnt an important principle of economics: "Rational people think at the margin."





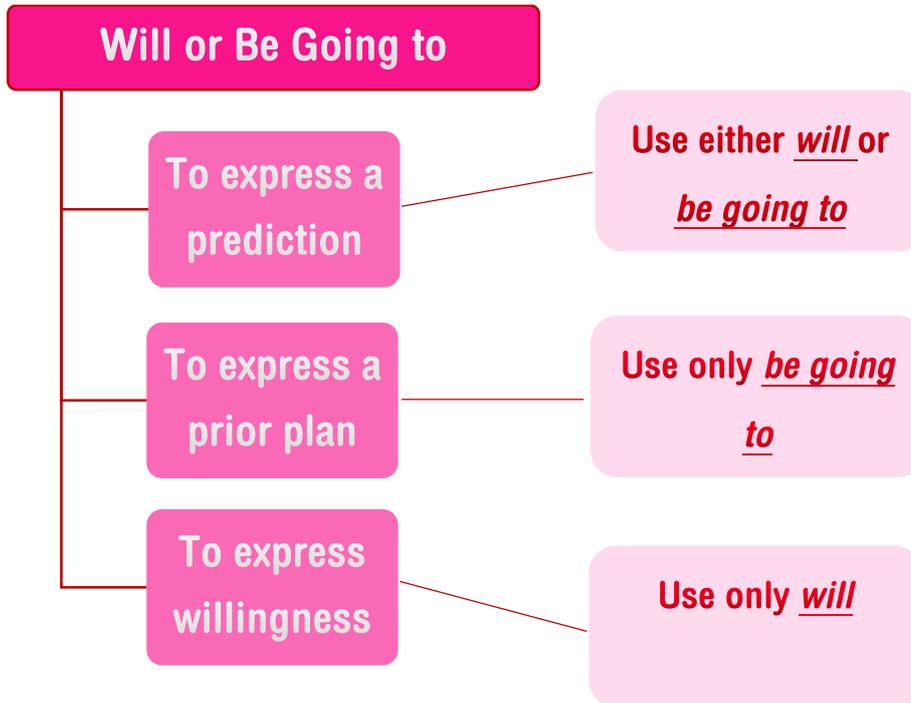
Let's Learn!

➔ I am going to have lunch at Bellagio, Central Plaza.



Usage

“Will” vs. “be going to”



To express a prediction → When you are making a prediction (a statement about something you think will occur in the future), you can use either “will” or “be going to.”

Ex. John will do well on the test.

John is going to do well on the test.

To express a prior plan → When you are expressing a prior plan or something you intend to do according to the decision you’ve made in the past, you can use **only** “be going to.”



Ex. I am going to see my thesis committee on Monday.

[The speaker has made a plan in the past to see his thesis committees next Monday, and he probably has made an appointment with them. Everything is decided and it is very certain that he will see them tomorrow.]

To express willingness → When you are expressing willingness to do something, you can use **only** “will.”

Ex. **A:** John must have arrived. I heard the doorbell.

B: Okay, I will get it.

[The speaker is not making a prediction. He is simply volunteering to open the door.]

 **As an economics student, could you please help me to decide?**

 **Do you know?**

Polite Requests

Can you please explain “marginal analysis” to me?

Could you (please) give me more details about the project?

Will you (please) give me a ride to the train station?

Would you (please) tell me how to get to the nearest BTS station?

 “Can you” is considered less polite when compared with “could you” or “would you.” It is normally used with friends or acquaintances. Therefore, if you’d like to use can you in a professional context or in a situation that requires a certain level of politeness, you should say it with “please.”

 The meaning of “would you” and “will you” in a polite request is the same. Nevertheless, “would you” is more common and considered more polite.

Typical responses to a request:

YES:

NO:

Yes, I'd be happy to.

I'd like to but ...

Yes, I'd be glad to.

I'd love to help you, but right now I'm really busy with...

Certainly.

I wish I could, but right now I'm working on ...

Sure (informal).

Normally I'd be able to, but right now I have to ...

Note!

“**May**” is used only with ‘I’ or ‘We’ in polite requests:

May I borrow your book?

May we stay here tonight?

INCORRECT: ~~May you help me decide which class I should take for the next semester?~~

“Help”

“Help,” either as a transitive or an intransitive verb, can be followed by an infinitive with or without *to* :

Susan helped him prepare dinner.

Susan helped him to prepare dinner.

The new policy helped improve our financial situation.

The new policy helped to improve our financial situation.

Note!

Don't use an *-ing* form after “help.”

✗ INCORRECT: No one helped carrying the suitcases.

No one helped me carrying the suitcases.



Well, to make a decision, economists use “marginal analysis,” which is an examination of an activity’s additional benefits compared with the additional costs.



Do you know?

Relative clause

A relative clause, also called an adjective clause, is a dependent clause that gives additional information about something. It is, in other words, a clause that modifies a noun. Relative pronouns (who, which, whose, whom, and that) are usually used to introduce the clause.

Relative clause can be divided to:

1) **Defining Relative Clause**

A defining relative clause gives essential information about a noun; it defines a general term or common noun, without which the sentence wouldn't make sense because the listener (or reader) would not be able to identify the noun:

The students **who** submit their papers late are required to stay after class.

The relative clause “who submit their papers late” is necessary to identify the noun “student.” Without it, it is impossible to know which students the speaker meant and it may lead to misinterpretation.

Note!

In writing, no comma is needed for defining relative clause.

2) **Non-Defining Relative Clause**

A non-defining relative clause gives additional information about a noun, but **does not** define it. Accordingly, without it, the sentence still has the same meaning.

Professor Steven, **who** teaches Economics 101, retired last week.

The relative clause “who teaches Introduction to English Literature” is not necessary to identify the noun Professor Steven. It is already clear who he is.



Note!

In writing, commas at both ends of non-defining relative clause are needed.

Handwriting practice lines consisting of seven horizontal lines.

➡ We use it, for example, when going shopping for groceries and we have to decide whether we should buy organic vegetables.

⚡ Do you know?

Go + Gerund

Go is followed by a gerund in certain idiomatic expressions, mostly to express recreational activities:



Widely used expressions:

- go birdwatching
- go dancing
- go jogging
- go sightseeing
- go bowling
- go fishing
- go running
- go skiing
- go camping
- go hiking
- go sailing
- go snorkeling
- go canoeing
- go hunting
- go shopping
- go swimmin



MUST	
Sam! You must stay home and study tonight. You cannot get another F!	<p>“Must” is stronger than “have to” and “have got to.” It can indicate utmost importance or urgency.</p> <p>Using “must,” the speaker is strongly saying, “This is very important!” [If Sam doesn’t study and fail another class, he is going to get expelled from school.]</p>
HAVE TO	
Jane has to study harder to bring up her final grades.	<p>“Have to” is used more commonly than “must.”</p> <p>Using “have to,” the speaker is simply saying that “she needs to study harder.” [Doing so will help improve Jane’s grades and, therefore, the speaker thinks it is necessary.]</p>
HAVE GOT TO	
I have got to study. I have an exam in two days.	<p>“Have got to” expresses the same level of necessity as “have to” but is used primarily in spoken English.</p>

➡ So, what your incremental gains and losses will be if you go for the fourth round?

⚡ Usage

Conditional sentences: if

Conditional sentences are also known as *if*-clauses. They are used to express that the action in the main clause can only take place if a certain condition (the condition specified in the *if*-clause) is fulfilled.

In conditional sentences that express truth or hypothetical situations that are highly possible to occur (it is very likely that the condition will be fulfilled) in the present or future, the simple present is used in the *if*-clause. However, which verb form to use for the result clause depends on the situation:

- 1) To express an established fact or general truth, either **the simple present** or **simple future** is used in the main clause.

Water **freezes** if the temperature drops to 0°C.
will freeze

- 2) To express a habitual activity, **the simple present** is used in the main clause; there is no difference in meaning if '**if**' is replaced by '**when**' without changing the meaning.

I always **have** trouble sleeping if I don't take a sleeping pill.

- 3) To express an activity or a situation that will take place in the future, **the simple future** or **modals** are used.

If it rains, the picnic **will** be cancelled.

If it rains, we **should** stay home.

➔ Well, there is nothing to gain here, is there?

A tag question

Do you know?

A **tag question** is an interrogative fragment **tagged** to the end of a declarative statement.

Preference

Question tag - British

Tag question - American

Tag questions are common in spoken English. They can be an indicator of politeness, emphasis, uncertainty or irony. Although they have the grammatical form of a question, they may be rhetorical (asked for mere effect rather than to get an answer).

Usage

Tag question

V. to be/ auxiliary verb + pronoun + ?

- 1) Use a negative tag question if the main part of the preceding sentence is positive, and vice versa.

Ex. John *is* studying, isn't he?

Emily *isn't* home, is she?

Use "**are**" to form a tag question if v. to be in the sentence is "**am**"

Ex. I'm late for class , aren't I? [Yes you are!]

- 2) An auxiliary verb is employed only when v. to be is not present in the preceding sentence. The auxiliary has to agree with the subject and verb tense of the preceding sentence. If the subject is singular and the verb is in the present perfect, for example, the tag question is formed by using "has" or "have."

Ex. They *have* had dinner, haven't they?

He *hasn't finished* his homework, has he?

➡ Then I should not get another serving even though there is no monetary cost to me.

 **Do you know?**

Adverb clauses to express contrast

Though, although, even though, while and *whereas* can be used to introduce an adverb clause that show ideas contrary to one in the main clause.

- 1) **Though, although,** and **even though** are used to show the contradiction between ideas in each clause with emphasis on “**unexpected result.**”

James invested almost all of his savings in equities though
although
even though it was risky.

Normally one would try to avoid doing something that’s risky like investing almost all of his savings in equities; accordingly, James’ investment is contrary to expectation. It is an “**unexpected result.**”

- 2) **While** and **whereas** are used to show direct contrast; the emphasis is simply on the fact that the idea in clause A is in contrast to the one in clause B. There is no different meaning even if the main clause and the dependent clause are switched.

While Tim chose to invest his money in stocks, Mary chose to invest hers in real estate.

Tim chose to invest his money in stocks, whereas Mary chose to invest hers in real estate.



The adverb clause can either precede or follow the main clause. A comma is needed if the dependent clause comes first.

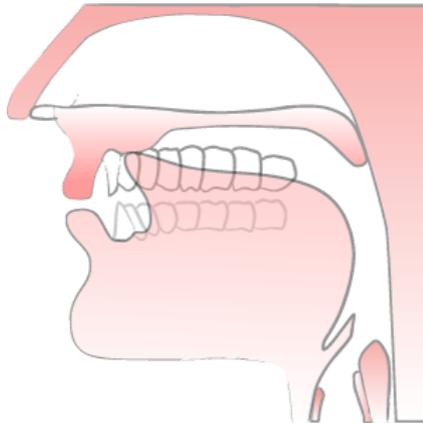


Let's Speak Out!

>> Pronunciation practice: /t/ and /th/

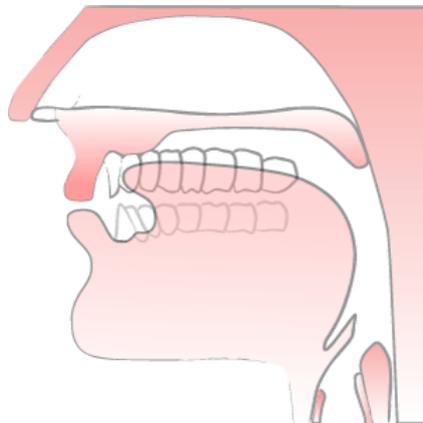
/t/

The *t sound* is voiceless. When pronouncing /t/, air is briefly prevented from leaving the vocal tract when the tip of the tongue presses against the tooth ridge while the sides of the tongue press against the upper side teeth.



/th/

Voiced /th/ is represented by the phonetic symbol \eth , and unvoiced /th/ is represented by the phonetic symbol θ . When pronouncing /th/, place the tip of the tongue behind the top front teeth. The *voiced th* and *unvoiced th* are nearly identical. These sounds should be capable of being held for a few seconds with even and smooth pronunciation for the entire duration. Because the sounds are fricatives.



Word lists:

/t/: term water cite
/th/: theme wothy myth

Minimal pairs /t/ and /th/

Initial letter

- tank thank
- toe though
- tie thigh
- taught thought

Final letter

- suitt soothet
- matt matht
- patt patht
- clott clotht
- witt witht





Vocab of the day!

additional	(adj.)	=	เพิ่มเติม
benefit	(n.)	=	ผลประโยชน์
decide	(v.)	=	ตัดสินใจ
examination	(n.)	=	การตรวจสอบ
grocery	(n.)	=	ของชำ
impact	(n.)	=	ผลกระทบ
incremental gains	(n.)	=	ผลประโยชน์ที่เพิ่มขึ้น
individual	(n.)	=	บุคคล, ปึงเจกชน
marginal analysis	(n.)	=	การวิเคราะห์ส่วนต่าง (ส่วนเพิ่ม-ส่วนเสีย)
monetary cost	(n.)	=	ต้นทุนทางการเงิน
offer	(v.)	=	เสนอ
pesticide	(n.)	=	ยาฆ่าแมลง
principle	(n.)	=	กฎ, หลักการ
rational	(adj.)	=	มีเหตุผล
throw up	(v.)	=	อาเจียน
unconsciously	(adv.)	=	โดยไม่รู้สึกรตัว





Module 5

The Opportunity Cost of Labor

What you will learn...

- Reported speech and passive voice
- Useful vocabulary and idioms related to economics
- Pronunciation practice: ending sounds



Let's Role!

- Tracy:** Hey Martin! I can't believe my eyes. It's really you. We haven't seen each other since we graduated! How have you been?
- Martin:** Tracy! It's nice to see you again. I have been very well, thank you. How about you?
- Tracy:** I've been fine. I turned down job offers and set up my own business!
- Martin:** Really, that is nice. Did you make a good profit last year?
- Tracy:** Of course, my accountant showed me that my profit was \$50,000.
- Martin:** Umm...Tracy. I think that is not an economic profit.
- Tracy:** What do you mean?
- Martin:** I think your accountant used only explicit costs or the costs that you have actually paid when calculating your profit. There are some other costs that I believe she didn't include.
- Tracy:** Like what?
- Martin:** For example, you just told me that you had turned down job offers and started your own business.
- Tracy:** Yes, I did. But how is it related to my profit?
- Martin:** Tracy, do you know about the opportunity cost of a choice?
- It is, by definition, the value or benefit of something that must be given up in order to acquire or achieve something else. In your situation, it is the opportunity cost of labor. Put in other words, when you run your own business, you lose benefits of other alternative jobs—the benefit that would be had.
- Tracy:** So, there were three separate job offers with annual salaries of \$30,000, \$40,000, and \$45,000. From what you said, does it mean my opportunity cost is $\$30,000 + \$40,000 + \$45,000 = \$115,000$?
- Martin:** No. That is not the way economists calculate an opportunity cost. Your opportunity cost of labor is \$45,000. Only the best alternative you forgo in exchange for the one you choose is taken into account.

Tracy: I see. Then, my economic profit from running my business is only \$5,000.

Martin: You're correct. The cost of your labor is an example of "implicit costs." Implicit costs do not appear in your account, but you obviously need to think about them when you determine your economic profit.





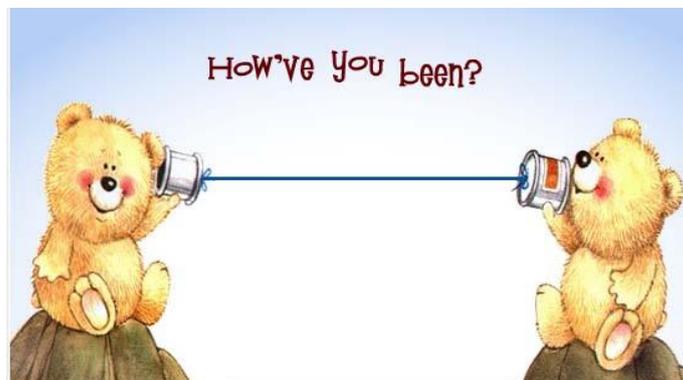
Let's Learn!

➡ We haven't seen each other since we graduated! How have you been?

⚡ You can also use...

Greeting someone you haven't seen for a long time

- ✓ I haven't seen you for a long time. How are things with you?
- ✓ I haven't seen you for/ in ages. How's everything going?
- ✓ We haven't seen each other for a long time. What have you been up to all these years?
- ✓ It's been ages since we last met. How've you been? Any news?
- ✓ It's been a long time since I last saw you. How is everything?



⚡ Usage

Present Perfect

Present perfect is used to talk about something that happened (or never happened) before now, at an unspecified time in the past. The exact time it happened **is not** important.

has/ have + past participle

Ex. I have started my own business.

He has never taken Economics 102.

Have you ever been to Japan?



Note!

If there is a specific mention of time, the simple past is used instead: I bought a new car *last month*.

When it is used with **since** and **for**, the present perfect expresses a situation or an activity that began in the past and continues to the present.

since + a particular time

for + a duration of time

Ex. I have lived in Chiang Mai since I was nineteen.

We haven't heard anything from her since she moved to New York.

He has studied English for more than twenty years.

She hasn't visited her grandparents for almost a year now.

I turned down job offers and set up my own business!

Do you know?

Turn down (PHRV)

= to diminish the speed, volume, or intensity

Ex. The music is too loud. Can you turn it down a bit?

= to reject or refuse a person, an invitation, an offer, etc.

Ex. Thomas has been really busy this week, so he turned down their invitation to the party.

Noteworthy phrasal verbs with 'turn'

Turn in → to submit something.

- All the students are required to turn in their homework by Friday.

Note: “**Turn in (somebody)**” or “**turn (somebody) in**” means to take or report someone to the police or other authority: The criminal turned himself in a few days

Turn into → to transform or change into something different.

- The new decoration has turned the room into a very pleasant place.

Turn out → to shut off.

→ to happen or end up in a particular way.

- Please turn out the light before leaving.
- Buying a new machine turned out to be much cheaper than repairing the old one.

Turn over → to relinquish or surrender.

→ to do business to the amount of.

- Mr. Atkinson turned over the management of the business to new owners.
- His company turns over a million dollars a year.

Turn up → to increase the speed, volume, or intensity.

→ to make an appearance; arrive.

→ to happen unexpectedly.

- Could you please turn up the radio?
- Many old friends turned up at the reunion.
- Something turned up, so I couldn't go.



For example, you just told me that you had turned down job offers and started your own business.



Usage

Reported speech

Reported speech, as its name suggests, is used when we **report** what someone has said. There are 3 main types of reported speech:

- 1) Reported statement
- 2) Reported question
- 3) Reported request or command

To form a reported statement, you first need to turn the statement (a message that is stated) into a noun clause beginning with ‘that’ and change the pronoun to its appropriate form. Then you use a reporting verb (e.g. announce, complain, claim, declare, describe, explain, inform, insist, promise, propose, relate, remind, tell, say, state, suggest, and warn) to serve as the main verb of the sentence:

Joanne: I’m working on next year’s financial plan.

You: Joanne **said** that she was working on next year’s financial plan.

In reported speech, the tense of verbs in the noun clause may be different from those in the original sentence, depending on the tense of the sentence’s main verb (the reporting verb):

When the reporting verb is simple present, present perfect, or future, the noun clause verb is not changed:

Stacey: I work six days a week.

Says → Stacey **says** that she works six days a week.

Has said → Stacey **has said** that she works six days a week.

Will say → Stacey **will say** that she works six days a week.

If the reporting verb is **simple past**, the verb in the noun clause will usually also be in a past form:

John: I study English every day.

You: John **said** he studied English every day.

I am studying English right now.

John **said** he was studying English right now.

I have studied English today.

John **said** he had studied English today.

I studied English yesterday.

John **said** he had studied English yesterday.

I will study English tomorrow.

John **said** he would study English tomorrow.

 **But how is this related to my profit?**

 **Do you know?**

Related (adj.) → if two or more things are related, there is a connection between them.

Ex. Occupation and social class are closely related.

There's been an increase in criminal activity related to drugs.

SYNONYMS

be associated with

be concerned with

be connected to

be correlated to

be interconnected to

link to

be pertinent to

be relevant to

have (something) to do with

ANTONYMS

be beside the point

be disassociated with

impertinent (usually before n.)

inapposite (usually before n.)

be irrelevant to

be off the subject

be **un/dis**connected with

be unrelated to

have nothing to do with

Ex. This is a company that is directly concerned with the tourism industry.

Once we have all the relevant information, we can make a decision.

This topic is very interesting, but beside the point.

Most of the new policies have nothing to do with the problems we're facing.



It is, by definition, the value or benefit of something that must be given up in order to acquire or achieve something else.



Do you know?

To express purpose: to, in order to, so as to

To, in order to, so as to basically have the same meaning: *for the purpose of* or *as means to*. They are merely different in levels of formality and explicitness.

- 1) Both “**to**” and “**in order to**” are equally possible in speaking and writing, but *in order to* is more formal and explicit than *to* by itself.

Martin studies hard in order to get good grades.

Martin studies hard to get good grades.

To form a negative infinitive, “in order to” rather than “to” by itself is usually used, to avoid ambiguity.

In order not to be late for the class, John left house before seven.

- 2) “**So as to**” carries the same degree of explicitness or formality as “**in order to**”:

Bertha moved to Central Ave., so as to be closer to her work place.





Put in other words, when you run your own business, you lose benefits of other alternative jobs.



You can also use...

Put in other words → to state in another way

By way of explanation,

In other words,

In plain English [informal],

Put another way (or 'To put it another way'),

Put differently (or 'To put it differently'),

Put in other words (or 'To put it in other words'),

Let me put it to you this way,

Let me paraphrase that,

Simply put (or 'To put it simply'),

That is to say,

To rephrase it,

To clarify,

Strictly speaking,

Phrases you can use to introduce a restatement of what has just been said, usually more simply or explicitly.

Note!

In writing, a comma is needed to separate the phrase from the sentence.

Or you can simply say:
What I mean is...

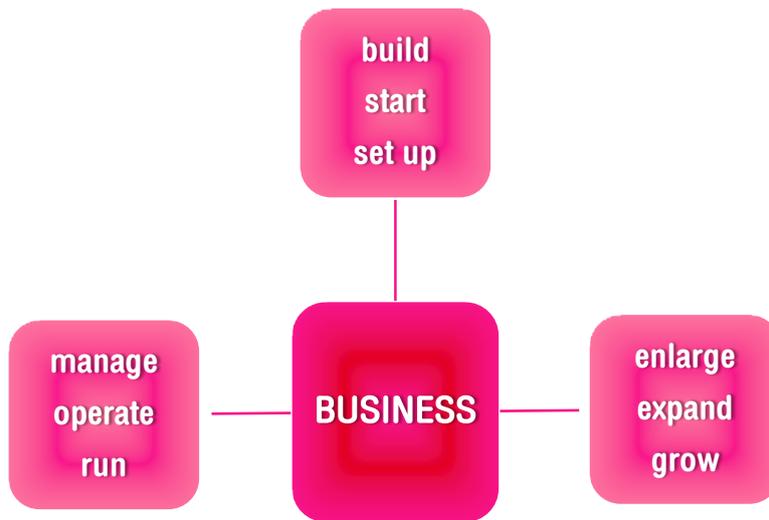
What I wanted to say is ...



Do you know?

Run your own business

Words commonly used with 'business':



Ex.

Forbes' article titled "How to Build a Business from Scratch" is really useful.

Self-control is an important part of running your own business.



You can use build, start, or set up but **not** 'open a business.'



➡ From what you said, does it mean my opportunity cost is \$30,000 + \$40,000 + \$45,000 = \$115,000 ?

Do you know?

Numbers greater than 9,999

1,000 - One thousand

10,000 - Ten thousand

100,000 - One hundred thousand

1,000,000 - One million

10,000,000 - Ten million

100,000,000 - One hundred million

1,000,000,000 - One billion

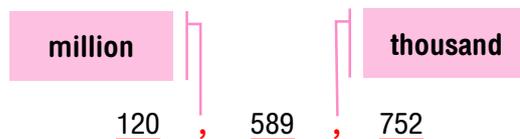
10,000,000,000 – Ten billion

100,000,000,000- One hundred billion

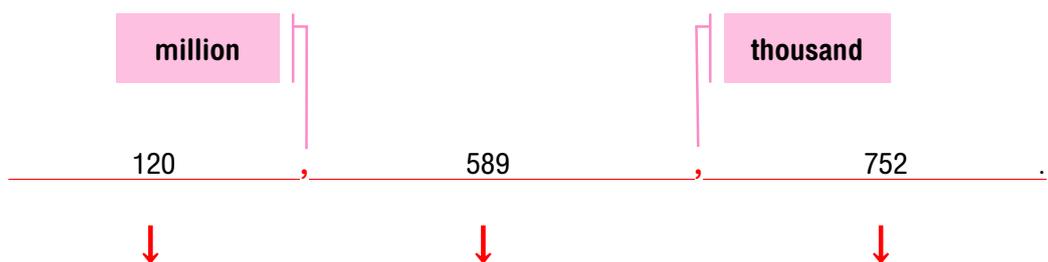
120,589,752 = ?



1) Keep in mind that counting and naming starts over again after every comma:



2) Proceed step by step—focus on three digits at a time :



One hundred twenty five hundred eighty-nine seven hundred fifty-two.

120,589,752 = One hundred twenty million five hundred eighty-nine thousand seven hundred and fifty-two.

184,625 = ?

6,900,231 = ?

423,850,900 = ?

 Only the best alternative you forgo in exchange for the one you choose is taken into account.

 **Usage**

Passive

In passive sentences, the object of an active verb (the one receiving the action) becomes the subject of the passive sentence. The one performing the action may be either specified in the sentence or simply dropped out. The passive puts emphasis on the action rather than the actor.

be + past participle

Active: Mary prepared the dinner.  **Passive:** The dinner was prepared by Marry.

Active: Waiters are serving customers.  **Passive:** Customers are being served (by waiters.)



Only transitive verbs (verbs that can be followed by an object) are used in the passive. It is not possible to use intransitive verbs such as happen, come, arrive, laugh, cry, or seem in the passive. **INCORRECT:** ~~The train is arrived.~~

The passive is most frequently used when **it is not known** or **important to know exactly who performs an action**. Accordingly, the passive is usually used without a **by**-phrase.

The hall was built in 1980.

These green tea leaves was imported from Crete.

Strawberries are grown mostly in the northern part of Thailand.

The by-phrase is included only if it is important to know who performs an action, as in the following examples:

“Speak, Memory” was written *by* Vladimir Nabokov.

“The Mona Lisa” was painted *by* Leonardo Da Vinci.

Both Vladimir Nabokov and Leonardo Da Vinci are important information.

 **Do you know?**

In exchange → in return

Jim lent Bill his motorcycle, and Bill offered his car in exchange.

In exchange for → in return for (something or someone)

At the party, the guests were given cookies in exchange for the ones they brought.

INCORRECT: In exchange *of*

 I see.

I see.

- ✓ I understand
- ✓ I get it.
- ✓ I got it.
- ✓ Got it (informal).
- ✓ I get the picture.

Get the picture to → To understand a situation:

A: He would like to get a higher return, but at the same time he doesn't want to take risks, you know?'

B: I get the picture.'





Let's Speak Out!

>> Pronunciation practice: ending sounds

There are 3 ways to pronounce the final -ed in a word.

- 1) /t/ → final -ed is pronounced /t/ after voiceless sounds; for example, **f, k, p, s, ch, sh,** and **θ**.

dropped	passed	thanked
finished	searched	used
helped	talked	

- 2) /d/ → final -ed is pronounced /d/ after voiced sounds; for example, **b, g, j, l, m, n, r, ð,** and **v**.

achieved	determined	offered
acquired	exchanged	showed
appeared	implied	turned down
believed	joined	

- 3) /ɪd/ → final -ed is pronounced /ɪd/ after “t” and “d” sounds.

calculated	graduated	regulated
decided	included	related
depended	needed	started





Vocab of the day!

acute	(adj.)	=	ฉับพลัน
accountant	(n.)	=	นักบัญชี
achieve	(v.)	=	บรรลุเป้าหมาย, ประสบผลสำเร็จ
acquire	(v.)	=	ได้มา
alternative	(adj.)	=	ซึ่งเป็นทางเลือก
annual	(adj.)	=	ประจำปี
appear	(v.)	=	ปรากฏ
calculate	(v.)	=	คำนวณ
economic profit	(n.)	=	กำไรเชิงเศรษฐศาสตร์
determine	(v.)	=	กำหนด, ตกลงใจ
explicit costs	(n.)	=	ต้นทุนที่ชัดเจน
forgo	(v.)	=	ยอมละทิ้ง
give up	(v.)	=	ยอมแพ้, ละทิ้ง
implicit cost	(n.)	=	ต้นทุนแฝง (ต้นทุนที่ไม่ชัดเจน)
labor	(n.)	=	แรงงาน
obviously	(adv.)	=	อย่างชัดเจน
opportunity cost	(n.)	=	ต้นทุนค่าเสียโอกาส
put in other words	(adv.)	=	อีกนัยหนึ่ง
take into account	(idm.)	=	พิจารณา
turn down	(phr.v.)	=	ปฏิเสธ
set up	(phr.v.)	=	สร้างขึ้น, จัดเตรียม





Module 6

Time & Labor Saving

What you will learn...

- Quantity and time expressions
- Word choice: salary, wage, or income
- Pronunciation practice: shwa sound /ə/



Let's Role!

- Situation:** International students are visiting a farm in North Carolina, USA. The owner of the farm, Mr. Keys, takes them on a half day tour around his farm.
- Mr. Keys:** Let's get on the truck now so we can reach the farm before it gets too hot. And if you have any questions, please feel free to ask me along the way. [Getting in the truck with the rest]
- June (Visitor):** Mr. Keys, what kind of crops do you grow?
- Mr. Keys:** We grow corn and cotton.
- June:** How much land do you own?
- Mr. Keys:** I have around 800 acres of land.
- June:** Wow! That is a large farm. How can you manage it? It must take a lot of hard work.
- Mr. Keys:** Yeah, it does take a lot of hard work. Fortunately, my son also helps me on the farm. Besides, we have tractors and a good irrigation system, which help save us a great deal of time and energy.
- June:** What type of irrigation system do you use?
- Mr. Keys:** We use the center-pivot sprinkler irrigation system in our farm.
- June:** That is a good idea. Will you harvest the crops soon?
- Mr. Keys:** No, not soon. The crops will be well mature—or suitable for harvest—around September. Hopefully, our crops will not be damaged because of an uncertain weather condition this year.
- June:** Oh yeah! I have heard that many American farmers lost their incomes last year because of the ice storm.
- Mr. Keys:** Yeah, it was terrible. But this year we will cover all of our plants, so they will not be damaged... Oh, here we are. Let's get off the truck to walk around the farm.





Let's Learn!

➔ Let's get on the truck now so we can reach the farm before it gets too hot.



Do you know?

Get in(to)/ on(to)/ off/ out of— Learn the difference!

“**Get in(to)**” and “**get out of**” are commonly used with a small, enclosed and usually private vehicle such as cars, trucks, taxis, boats, etc.

Ex. James got into his car and drove away.

Joe felt sick and wanted to get out of the canoe as soon as possible.

“**Get on (to)**” and “**get off**” are commonly used with a large vehicle that can accommodate a number of people or with a form of public transport such as busses, trains, ships, planes, etc.

Ex. You just missed Charles and Kate. They got on the plane about 10 minutes ago.

We got off the train at Kingston.

Note!

1. You can use “get on” with a truck when you mean on ‘the back of the truck.’
2. However, get on (to) and get off can also be used with a two-wheeler or an animal used for transportation. For example: bikes, motorbikes, scooters, horses, camels, etc.

Ex. She got on her bicycle and rode down the street.

The cowboy got off his horse and walked straight to the bar.

Here are some examples of other contexts and meanings where we can use *get in(to)*, *get on(to)*, *get off*, and *get out of*.

Be careful, otherwise you could get into trouble.

I'd better get on. I've got lots of things to do today.

The old man yelled at the group of teenagers to get off his land.

I always find it hard to get out of bed in the early morning.

 **How much land do you own?**

 **Do you know?**

Own

Verb → to have or possess (something) as property

Ex. The couple owns and operates the business by themselves.
Bill owns a chain of restaurants.

→ to have control or power over

Ex. For a time, enemy planes owned the skies.
All he has ever wanted is to own his own life.

Adjective

→ of or belonging to oneself or itself (usually, used after a possessive to emphasize the idea of ownership, interest, or relation conveyed by the possessive)

Ex. She makes her own clothes.
She insisted on having her own room.

Pronoun

→ one(s) which belongs to oneself (used after a possessive and without a following noun)

Ex. He simply wanted a room of his own.

On one's own (IDM)—alone; by oneself; independently; without the companionship or assistance of others

Ex. I cannot finish this project on my own. It's just too much!

He grew up so fast! He can now get dressed on his own.

Unlike humans, the young of many animal species can live on their own shortly after they are born.

 It must take a lot of hard work.



Usage

Degrees of certainty: present



- | | |
|------|--|
| 100% | John's business <u>is</u> very successful. |
| 95% | John's business <u>must</u> be very successful. |
| 50% | John's business <u>may/ might/ could</u> be very successful. |

Verbs in present simple or present continuous (no modals are used) → The speaker is sure that John's business is very successful. John himself may have told the speaker so or there might have been other factors that convinced the speaker to think so.

Must → The speaker is almost certain that John's business is very successful. He might have heard from others that John is planning to expand his business or there might have been other factors that convinced the speaker to think John's business is going very well.

May/ Might/ Could”



The speaker is only guessing that John’s business is very successful. There is simply a possibility that John’s business is going very well. The speaker does not know anything for sure.



It does take a lot of hard work.



Usage

Using the auxiliary verb ‘do’ for emphasis

Subject + do + base verb

The auxiliary verb ‘do’ can be used before an infinitive without to for purposes of emphasis:

1) To give extra force to the main verb:

A: Can I buy stamps here?

B: Well, we do *sell* them, but we don’t have any at the moment.

2) To show how strongly we feel about something:

I did *enjoy* that party last night.

I do *want* to spend some quality time with Jake.

3) To establish a contrast (e.g. a contrast between what was expected with what actually happened and a contrast between how something looks and how it really is) or to emphasize the correction of the previous statement.

The food was cheap as anything but it did *taste* fantastic.

They fight like cats and dogs, but deep down they really do *love* each other.

A: You don't understand what I am saying!

B: I do *understand* what you are saying; I just don't agree with you.

4) [only in present simple] To strengthen an imperative.

Do *try* this cake, it's delicious.

Do *shut up*, Georgia, and get on with your homework.



The main verb following the auxiliary always becomes a bare infinitive, which is not inflected; one cannot say 'does enjoys' or 'did enjoyed,' for example.



Besides, we have tractors and a good irrigation system, which help save us a great deal of time and energy.



You can also use...

'Beside' vs. 'besides'

'Beside' is a preposition meaning:

1. At the side of; next to.

Ex. Beside the shed was a huge tree.

2. Away from; not relevant to.

Ex. Her remark was beside the point.

'Besides' can be either a preposition or an adverb meaning 'in addition to someone or something else that is being mentioned.' You can use *besides* when you are making an additional point or giving an additional reason that you think is important:

1) As a preposition, it is followed by a noun or a clause beginning with an *-ing* form.

What languages do you know besides English?

Besides costing too much, the scheme is impractical.

I'm too tired to go for a walk. Besides, it's raining.



You must use an *-ing* form. Don't say, for example, 'He writes novels and poems besides he works as a journalist'.

2) As an adverb, it is often placed at the beginning or ending of the sentence. It can also be used after the conjunction 'and.'

The house was too big. Besides, we couldn't afford it.

I'll only be gone for five days, and besides, you'll have fun while I'm away.

Expressions of quantity that can be used with uncountable nouns

a little

much

a great deal of

no

some/ any

a lot of/ lots of

plenty of

most

all

Only with uncountable nouns.

Either with uncountable or countable nouns.

➡ Will you harvest the crops soon?

⚡ Do you know?

Soon (adv.)

= in the near future; in or after a short time; before long.

1. 'Soon' in the future expresses something that will happen in a short time from now.

Dinner will be ready soon.

The bus should be here soon.

2. 'Soon' in the past expresses something that happened a short time after something else.

The new mayor was elected and the situation soon changed.

The mistake was very soon corrected.

Sooner or later is an idiomatic adverb meaning 'at some uncertain future time or eventually.'

He will be arrested sooner or later.

Sooner or later you will have to face the truth.



Adverbs of Time

Points of Time (definite)	Relationships in Time (indefinite)
now	already
presently	before
today	after
tonight	early
tomorrow	earlier
yesterday	formerly
last week	previously
next week	later
in the morning	lately
at noon	recently
in the evening	just
on Christmas	soon
in January	still
in 1999	yet
etc.	etc.

 **The crops will be well mature—or suitable for harvest—around September.**

 **You can also use...**

- ✓ The crop will be ripe and ready to be gathered around September.
- ✓ The crop could be garnered around September.
- ✓ We will be able to harvest the crop around September.
- ✓ We will be able to reap the harvest around September.



Do you know?

Mature (adj.)

→ having reached full natural growth, development, or a final/ desired condition.

Ex.

Mature

cells	fruits
animals	cheese
plants	wine

→ (of plans, theories, etc.) fully worked out by the mind; carefully considered.

Ex. After mature reflection, he concluded that a change needed to be made.

→ having or showing the mental and emotional qualities of an adult; having characteristics, such as patience and prudence, considered typical of well-balanced adulthood:

Ex. Paula's very mature for her age.

→ denoting an economy, industry, or market that has developed to a point where substantial expansion and investment no longer takes place.

Ex. In a mature economy, equilibrium exists in the markets, which are characterized by a general lack of change.



I have heard that many American farmers lost their incomes last year because of the ice storm.



You can also use...

- ✓ Owing to the ice storm, many American farmers lost their incomes last year.
- ✓ Many American farmers lost their incomes last year as a result of the ice storm.
- ✓ The ice storm last year caused many American farmers to lose their incomes.
- ✓ The ice storm last year was the cause of income loss for many American farmers.



Do you know?

Word Choice: salary, wage, or income— Learn the difference!



“Wage”

A regular payment, usually on an hourly, daily, weekly, or piece-work basis, made by an employer to an employee, especially for manual or unskilled work.

Note: Do not use wage before a noun: ~~wage earners~~.

Ex. Her hourly wage has gone up from £5.10 to £5.70.

“Salary”

A regular payment made by an employer, often on a monthly basis, for professional or office work as opposed to manual work.

Ex. She earns a high salary as an accountant.



“Income”

An income is any form of inflow of funds that an individual receives during a period of time in exchange for labor or services, from the sale of goods or property, or as profit from financial investments.

Ex. Any income from investments must be reported.



Collocations: income

Verb + income

- **Generate/ provide (sb with)**

There are several ways to generate income in retirement.

The return on your investment can provide you with regular income.

- **Boost/ double/ increase/ maximize/ supplement**

The new tax proposal is expected to boost incomes for middle-class households.

She supplements her income by doing an evening job.

- **Live on**

A large number of families in the area are living on below-average incomes.

- **Redistribute**

They aim to redistribute income from the rich to the poor.

Adjective/ attributive noun + income

Disposable income → Income after tax and necessary bills have been paid.

Net income → Income after taxes have been paid.

Gross income → Income before taxes have been paid.





Let's Speak Out!



Pronunciation practice: shwa /ə/

The reduced vowel sound is called 'shwa'. It's a quick, relaxed, neutral vowel pronunciation very close to a *short u*. Shwa does not have an exact and standard pronunciation.

Examples of shwa spelling:

- **'a' spelling**

about

again

American

- **'e' spelling**

centere

eneregy

tragede

- **'i' spelling**

experimint

responsibility

terrible

- **'o' spelling**

economo

occur

thorough

- 'u' spelling

campus

fortuunately

signature





Vocab of the day!

acre	(n.)	=	เอเคอร์ หน่วยวัดเนื้อที่ซึ่งมีขนาดเท่ากับ 2.5 ไร่
center-pivot sprinkler irrigation system	(n.)	=	ระบบจ่ายน้ำจากศูนย์กลางแบบหมุนรอบแกน
cover	(v.)	=	ปกปิด, ปกป้อง, ปกคลุม
damage	(v.)	=	ทำลาย
harvest	(n.)	=	การเก็บเกี่ยว
hopefully	(adv.)	=	เต็มไปด้วยความ(คาด)หวัง
ice storm	(n.)	=	พายุน้ำแข็ง
income	(n.)	=	รายได้
irrigation	(n.)	=	ชลประทาน, การรด-ให้น้ำ
mature	(adj.)	=	ซึ่งเจริญเติบโตเต็มที่, สุก-ได้ที่/ เป็นผู้ใหญ่, มีวุฒิภาวะ
suitable	(adj.)	=	เหมาะสม
uncertain	(adj.)	=	ไม่แน่นอน





Module 7

Going into Recession

What you will learn...

- Subjunctive and expressions of quantity containing 'of'
- Words and idioms used to express the state of the economy
- Pronunciation practice: /s/ and /z/



Let's Role!

- Bryant :** Anya, recently I heard on the news that the Thai economy's going into recession.
- Anya :** Yes, it is. Some economists believe that my country's economy may not come out of recession for a long time. They suggest that the government boost the economy by injecting money into the economic system.
- Bryant :** How does the government inject money into the system?
- Anya :** Well...via the Bank of Thailand (BOT), the Thai government has several tools at its disposal to pump more money into the banking system, which would help to stimulate the economy and the financial markets.
- Bryant :** Can you give me one example of the tools the BOT uses?
- Anya :** Sure. One of the major tools the BOT can employ to increase the money supply is lowering the amount of reserves that banks are required to hold in their accounts.
- Bryant :** What is the effect of lowering the reserve requirement on the economy?
- Anya :** Very good question. Lowering reserves means banks can hold onto less money, which usually motivates them to expand credit.
- Bryant :** I'm not sure if I get it right. My understanding is when the central bank lowers reserves, banks can make more loans, which will stimulate investment and consumption thereafter.
- Anya :** Exactly! You seem very concerned with economic issues.
- Bryant :** Yeah.
- Anya :** I enjoy talking to you. We will talk about another economic issue when we see each other next time.
- Bryant :** Great! See you later. Bye.
- Anya :** Bye.





Let's Learn!



Anya, recently I heard on the news that the Thai economy's going into recession.



You can also use...

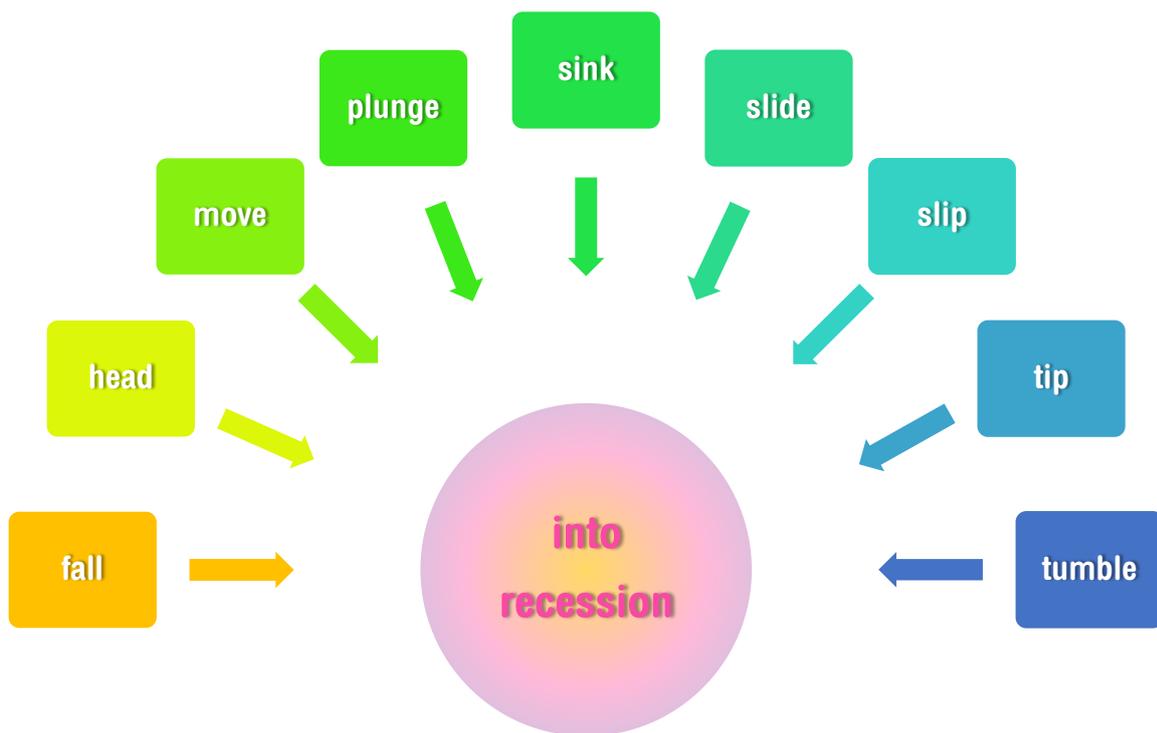


Go into recession

Recession (n.)—the period of economic decline, when production, employment, and earnings fall below normal levels; a temporary depression in economic activity

Go into recession → enter a period of recession

Verbs commonly used with “into recession”



Ex. South Africa's economy is at high risk of falling into recession.

Experts viewed that the country may sink into recession in the first quarter of this year.

Russia's Economy Ministry warned that the country will slip into recession next year.



They suggest that the government boost the economy by injecting money into the economic system.



Usage

Subjunctive

A **subjunctive** is used to emphasize importance or urgency. The subjunctive uses the simple form of a verb (the infinitive without the "to"). It has neither tense nor singular and plural forms:

Thomas suggested that Tim come an hour before the meeting starts.

The **subjunctive** is more common in American English. In British English, **should + simple form** is more usual than the subjunctive. The teacher **insists** that we **should be** on time.

✗ **INCORRECT:** Thomas suggested that Tim comes an hour before the meeting starts.

Thomas suggested that Tim came an hour before the meeting starts.

Note!

The subjunctive form of is/ am/ are is **be**:

The teacher demands that we be on time.

The subjunctive is used after certain verbs and expressions, as listed below:

advise	insist	urge	It is important
ask	propose	It is critical	It is necessary
command	recommend	It is crucial	It is vital
demand	request	It is essential	It is urgent
desire	suggest	It is imperative	etc.

Ex. Dr. Smith **asks** that Mark submit his research paper before next Monday.
John **recommended** that you join the committee.

Is it essential that Mr. Martin be there?

It is urgent that we come up with a long-term solution.

The subjunctive can also be used in negative form; **not** is placed before the subjunctive.

The boss **insisted** that Sam not be late for the meeting.

The company **asked** that employees not accept personal phone calls during business hours.

I **suggest** that you not take the job without renegotiating the salary.

 **Do you know?**

Form: **inject** someone/ something **with** something.

inject something **into** someone/ something.

Inject (v.)—To force a liquid medicine or vaccine into a body part by using a special needle:

The doctor is preparing to inject *his patient* **with** *a pain killer*.

The doctor has injected *antibiotics* directly **into** *his wound*.



‘Inject,’ in economics, means ‘to place into circulation’:

China's central bank is planning to inject *more money* **into** *the economy*.

US authorities have proceeded to inject *their financial system* **with** *another \$800 billion*.

➡ Well...via the Bank of Thailand (BOT), the Thai government has several tools at its disposal to pump more money into the banking system, which would help to stimulate the economy and the financial markets.

Usage

Using “which” to modify a whole sentence

Similar to the pronouns **this** and **that**, which, as an adjective clause pronoun, can refer to the idea of a whole sentence which comes before it.

The US’s economy is slipping back into recession. That is totally unsurprising to me.

The US’s economy is slipping back into recession. This is totally unsurprising to me.



The US’s economy is slipping back into recession, which is totally unsurprising to me.

➤➤ The words **that**, **this**, and **which** refer to the whole sentence, “The US’s economy is slipping back into recession.”



Note!

- 1) Using ‘which’ to modify a whole sentence is informal and occurs mostly in spoken English.
- 2) Whenever it is written, it is preceded by a comma to reflect a pause in speech.

Do you know?

At one’s disposal → available for one to use whenever or however one wishes.

syn. ready at one's command; at will; at (someone's) service; available; readily; at hand.

Ex. My secretary, Cynthia, will be at your disposal during your visit.

The committee has limited resources at its disposal.

We have \$100,000 at our disposal to provide food for homeless people.

 **What is the effect of lowering the reserve requirement on the economy?**

 **Do you know?**

“Effect” vs. “affect”

“**Effect**” and “**affect**” are often confused not only because they sound alike but also they have related meanings.

“Effect,” as a noun, means something brought about by an agent, a cause or a change; it is “a result.” As a verb, it means “to bring about or to make happen,” corresponding with the meaning of its noun: *His discovery effected an enormous change in Archaeological Studies.* The verb “effect” can be replaced by **cause**, **bring about**, or **make happen** without difference in meaning.

“Affect,” as a verb, is most commonly used in the sense of “to have an influence on or to cause a change in” : *Cold weather badly affected the crops.* The verb “affect” can be replaced by act on, **impact**, **influence**, **have an influence on**, or **cause a change in** without difference in meaning.

Therefore, if one thing **affects** another, there is likely to be an **effect** occurring afterwards:

Inflation **affects** the buying power of the dollar, which has serious **effects** on multinational corporations.

➔ You seem very concerned with economic issues.

 Usage

“Seem”

Similar to “appear,” “**seem**” indicates the impression you get from something or somebody.

“Seem” can be used with:

1) Adjective

Tim seems *unhappy* with his grades.

This idea seems *ridiculous* to most people.

2) Infinitive

Emily seemed *to be* interested in our plan.

George seems *to need* help.

3) Like and as if-as though

It seemed *like* a good idea at first.

She seemed *as if* she had not slept for days.

The boxes seemed *as though* they had been thrown off the third floor.

4) Noun phrase and noun clause

It seems *that we need to wait here until 5 pm.*

It seems *that she's not been taking the medication as the doctor suggested.*



I enjoy talking to you.



Do you know?

Common verbs followed by gerund

appreciate	mind	discuss	avoid	give up	continue
enjoy	consider	mention	delay	quit	keep
		suggest	postpone	stop	keep on
			put off	finish	

Ex. Would you mind *closing* the door for me?

John finally quit *smoking*.

She kept on *asking* me questions the whole time.

Using an infinitive after the above verbs is incorrect.

✗ INCORRECT: I enjoy to spend time with you.

He put off doing studying for the test until the last minute.



Stop and **continue** can be followed by either infinitive or gerund.



We will talk about another economic issue when we see each other next time.



Do you know?

Common expressions with “other”

1) Each other & one another

“Each other” and “one another” indicate a reciprocal relationship.

We write to each other every week.

We write to one another every week.



I write to him every week and he writes to me every week.

2) Every other

“Every other” means “each alternate”

Please write on every other line.

I see her every other day.

Write on line 1, 3, 5, 7, and 9.

Do not write on line 2, 4, 6, 8, 10.

I see her on Monday.

I don't see her on Tuesday.

I see her on Wednesday.

I don't see her on Thursday.

I see her on Friday.

3) The other (day)

“The other” is used in time expressions such as the other day, the other week, the other morning, etc. to refer to the recent past.

Have you seen Ali recently?

Yes, I saw him just the other day.



I saw him a few days ago (or not long ago).

4) **One after the other & one after another**

Both are used for saying that separate actions are done or separate things occur very closely in time.

The cornfields stretched for many miles, one after the other.

The students went up in front of the class one after another.



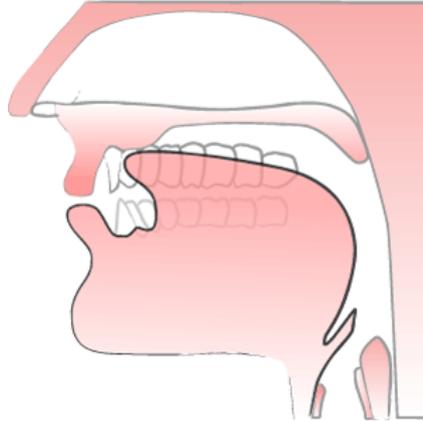


Let's Speak Out!

>> Pronunciation practice: /s/ and /z/

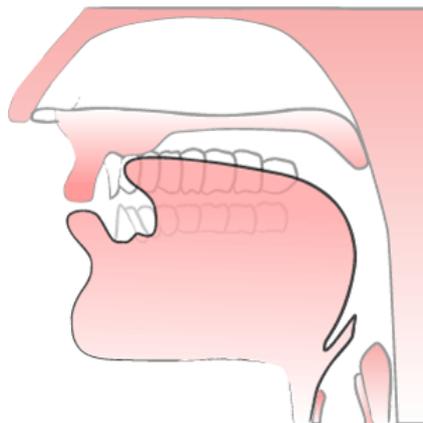
/s/

S is voiceless. When pronouncing /s/, place the tongue close to the tooth ridge keeping the tip of the tongue close to the upper backside of the top front teeth.



/z/

Z is voiced. When pronouncing /z/, place the tongue close to the tooth ridge keeping the tip of the tongue close to the upper backside of the top front teeth. The tongue is kept tense as air is pushed between a small groove along the center of the tip of the tongue and the front of the tooth ridge.



The only difference between /s/ and /z/ is vibration. /s/ is unvoiced while /z/ is voiced which the vocal cord vibrates when we pronounce /z/.

Word list:

/s/: sun missing kisses
/z/: Xerox busy roses

Minimal pairs: /s/ and /z/

- seal zeal
- sink zinc
- sip zip
- sit zit
- sue zoo





Vocab of the day!

boost	(v.)	=	กระตุ้น, ส่งเสริม
central bank	(n.)	=	ธนาคารกลาง
be concerned with	(v.)	=	เป็นห่วง, เป็นกังวล,
consumption	(n.)	=	การบริโภค
credit	(n.)	=	สินเชื่อ
economist	(n.)	=	นักเศรษฐศาสตร์
expand	(v.)	=	ขยาย, ยืด, แผ่, เพิ่ม
hold onto	(v.)	=	ยึด-จับ, เก็บ-สงวนไว้
inject	(v.)	=	ฉีดยา, อัดฉีด
loan	(n.)	=	การให้กู้, เงินกู้
lower	(v.)	=	ลด, ทำให้ลด-น้อยลง
money supply	(n.)	=	จำนวนเงินหมุนเวียนทั้งหมดที่อยู่ในระบบ
motivate	(v.)	=	จูงใจ, กระตุ้น
pump	(v.)	=	สูบฉีด
recession	(n.)	=	ภาวะเศรษฐกิจถดถอย
requirement	(n.)	=	สิ่งจำเป็น, ความต้องการ
reserve	(n.)	=	กองทุนสำรอง, สิ่งที่สงวนไว้
stimulate	(v.)	=	กระตุ้น





Module 8

Tuk Tuk & the Law of Demand

What you will learn...

- Different ways to ask about price
- Simple math vocabulary and degrees of certainty
- Pronunciation practice: intonation



Let's Role!

Driver : Hi, where do you want to go?

Customer : I'd like to go to Chiang Mai University. How much will it be?

Driver : I will charge you 10 baht. Is that OK?

Customer : Fair enough. Let's go...

Driver : I plan to raise the price in the future. What do you think?

Customer : Could you tell me why?

Driver : Normally, I have about 20 customers per day, so my total income is 200 baht. I would like to earn more.

Customer : How much will you charge?

Driver : I will charge 15 baht, so my total income will be $20 \times 15 = 300$ baht.

Customer : Your income may be less than 300 baht.

Driver : Why?

Customer : Because your revenue totally depends on your customers or "demand." If other tuk tuk drivers do not raise their prices, your service will then be less desirable.

Driver : Oh, really. How do you know that?

Customer : That is consistent with "the law of demand" in economics. An increase in price will stimulate a decrease in demand. In other words, fewer customers would want to use your service. The number of your customers will be less than 20 persons per day. By the way, how many tuk tuks are around here?

Driver : Around 100, I think.

Customer : Then, there are so many other choices for the customers. Be careful. You may lose your customers and, of course, your revenue, if you decide to raise the price.

Driver : Thank you very much. You don't have to pay for this time. I really appreciate your advice.

Customer : Well, thank you.





Let's Learn!



How much will it be?



You can also use...

- ✓ How much does it cost (to go to Chiang Mai University)?
- ✓ How much do you charge (for going to Chiang Mai University)?
- ✓ How much would it be to get to Chiang Mai University from here?
- ✓ How much would it cost me to get to Chiang Mai University?
- ✓ Could you tell me how much it costs to get to Chiang Mai University?
- ✓ Could you tell me the cost of getting to Chiang Mai University?





I plan to raise the price in the future.



Do you know?

Common verbs followed by infinitives

agree to	expect to	offer to	refuse to
appear to	hope to	plan to	seem to
ask to	intend to	pretend to	want to
decide to	need to	promise to	would like to

Ex. He promised *to be* here by ten.

She refused *to talk* about what happened.

He pretended *to have* no knowledge of her whereabouts.

✘ It is incorrect to use a gerund (a verb in *-ing* form) after the verbs mentioned above:
~~James offered carrying the package s for her.~~

Ask, expect, would like, want, and need may be followed by a (pro)noun object and then an infinitive:

Ex. I expect **Mary** to pass the test.

Mr. Lee told **me** to be here at ten o'clock.

The police ordered **the driver** to stop.



Negative form: “**not**” precedes the infinitive, as in:

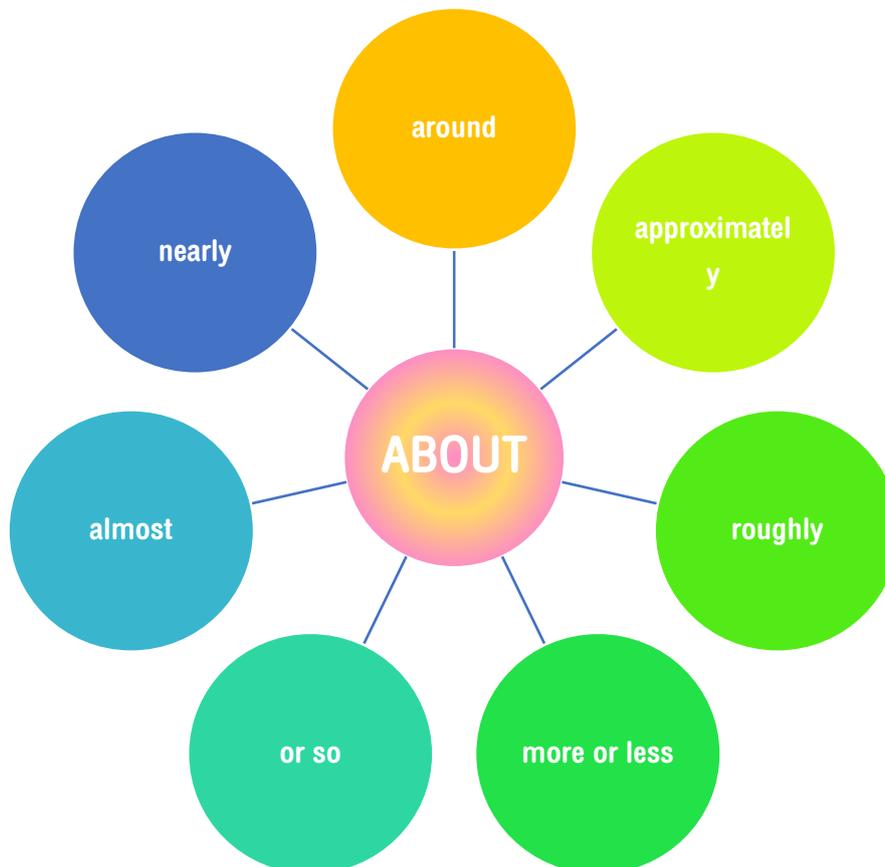
He promised **not** to be late.



⇒ I have about 20 customers per day, so my total income is 200 baht.

⚡ You can also use...

About - (of quantities) imprecise but fairly close to correct.



Ex. The interview lasted approximately an hour.

Roughly \$3,000 has been spent on this project.

Twelve or so people attended the meeting.

Stacey spent more or less a half hour waiting for her flight to depart.

Apart from the words specified above, you can also use “**in the region of**” or “**in the vicinity of**” to mean approximately, especially with money, percentages, and numbers:

Annual sales is in the region of 30 million.

The price for a house here is in the vicinity of \$150,000.

Do you know?

“Revenue” vs. “income”

For a business, “**revenue**” is the total amount of money the business receives from its customers for its products and services. “**Income**” refers to net—what remains after expenses and taxes are subtracted from revenue.



$$\text{Income} = \text{Revenue} - \text{Expenses}$$

For individuals, however, there’s not much difference in meaning between the two words; both mean the total wages, salaries, tips, rent, interest or dividends received for a specific time period.

 I would like to earn more.

Do you know?

Want, need, would Like — Learn the difference!

Want → If you want something, you have a desire to obtain it.

Ex. I want to buy a new car.

I want to do nothing but sleep all day.

Need → If you need something, it is necessary for you to have it.

Ex. A: Do you want a cup of coffee?

B: I don't *want* it. I need it!

Would like → It has the same meaning as *want* but is more polite.

Ex. What would you like to have, sir?

I'd like to have some orange juice.



To make a polite request, use only "would like to."

 I will charge 15 baht, so my total income will be $20 \times 15 = 300$ baht.

 **Do you know?**

Simple Math Vocabulary

- + Plus (or Add)
- Minus (or Subtract)
- × Times (or Multiplied by)
- ÷ Divided by (or Divide)
- = Equals *or* Is equal to

The words in parentheses are less common

Ex. $17 \times 8 = 136$ → seventeen times eight equals one hundred thirty-six.
multiplied by is equal to

$161 \div 7 = 23 \rightarrow$ one hundred sixty-one divided by seven equals twenty-three.
divide is equal to

Fraction

$1/2 =$ one half

$1/3 =$ one third

$1/4 =$ one quarter

$1/5 =$ one fifth

Etc.

Even number

An integer that is a multiple of 2. The even numbers are {0, 2, 4, 6, 8, ... }

Odd number

An integer that is not a multiple of 2. The odd numbers are {1, 3, 5, 7, 9, ... }

 **Your income may be less than 300 Baht.**

Usage

Degrees of certainty: future time



100% James **will** call me tonight.

90% James **should/ ought to** call me tonight.

50% James **may/ might/ could** call me tonight.

“Will” → The speaker is sure that James will call. James himself may have told the speaker so or there might have been other factors that convinced the speaker to think so.

“Should/ ought to” → The speaker is almost certain that James will call. The two may need to discuss something and James may have expressed his desire to call the speaker soon.

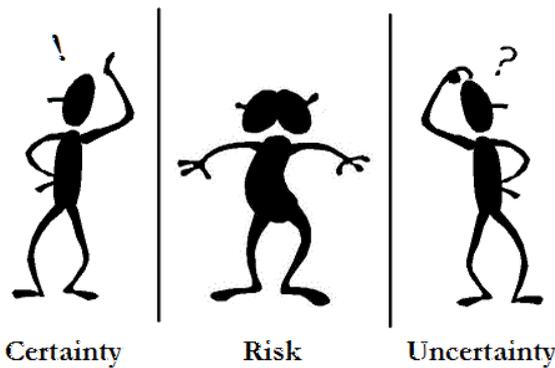
“may/ might/ could” → The speaker is only guessing that James will call. There is simply a possibility that James will call him tonight.



Should/ ought to can be used to express expectation about future events:

James should call me tonight to make some arrangements about tomorrow’s meeting.

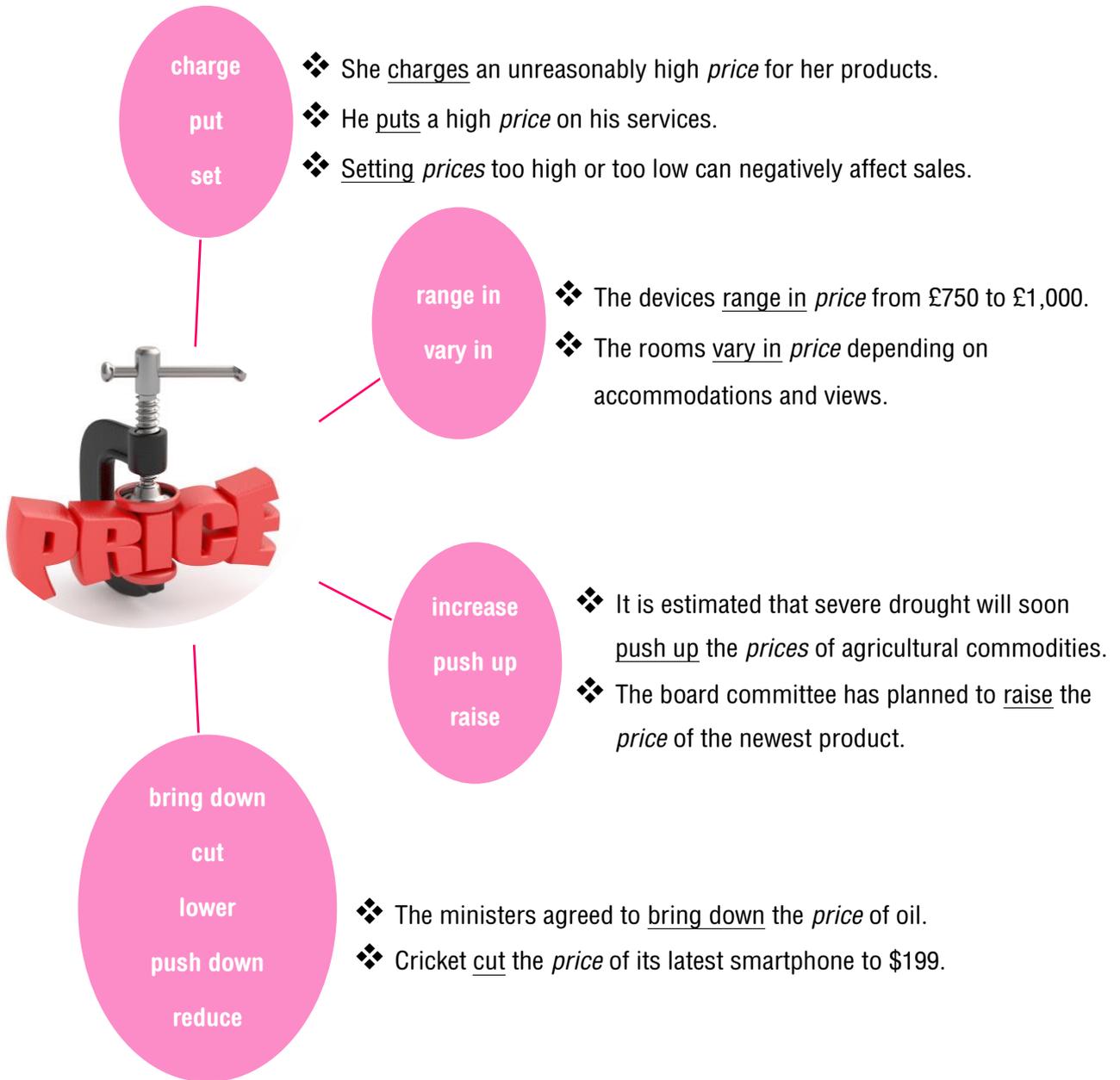
→ The speaker expects James to call him.



➡ If other tuk tuk drivers do not raise their prices, your service will then be less desirable.

Do you know?

Verbs you can use with price



By the way, how many tuk tuks are around here?

Do you know?

“**By the way**” can be used to:

1) open a new subject:

Emily: I don't like the ending of this movie at all. I feel like it's too abrupt.

Stacey: Me neither! Everything is great but the ending!

Emily: By the way, what should we have for dinner?

2) to give further information:

Daniel: I'm going to move into my new apartment next Monday, but I haven't finished packing yet. There're just too many things to pack.

John: Do you need any help? I'm free this weekend, and by the way, I'm too going to move to my new place next week. But, I've already finished packing. I don't have much stuff.

“By the way” or “anyway” ? — Learn the difference!

While “by the way” is used to introduce a whole new topic, “anyway” is commonly used to mark a return to an earlier topic after an interruption.

Jason: I've talked to the professor. He allowed me to submit the assignment next week.

Anna: Would you like to get some coffee before the next class?

Jason: Sure. I haven't had a cup today. Anyway, the professor said he couldn't give me a perfect score even if my work turned out great ... because I had missed the deadline, you know?

“Anyway” is sometimes used to open a new topic too and, accordingly, there seems to be not much difference between “anyway” and “by the way.” However, while “anyway” is used to bring a conversation back to its main topic, “by the way” is never used in the same way.





Let's Speak Out!



Pronunciation practice: intonation

'Pitch' is raising and lowering the voice while speaking. The use of *pitch* is called 'intonation.'

1) Rising intonation:

We can find the use of 'rising intonation' in yes-no questions.

Examples:

Yes-no questions:

- Do we mix all ingredients together at the same time?
- Do we have a meeting tomorrow?

Tag questions (rising → the speaker probably doesn't know the answer.)

- Emily isn't home, is she?
- You only trade Nam Dok Mai mango, don't you?

2) Falling intonation:

We can find the use of falling intonation in *wh*-questions, statements, and imperatives.

Examples:

Wh-questions:

- What do you think about it?
- What do you think should be done to solve the problem?

Statements:

- This negatively affects the price they could get.
- Thank you so much for giving me some of your time.

Imperative form:

- Provide them with materials, and they'll build their own barns.
- Do not smoke in this building.

Tag questions (falling → the speaker probably knows the answer.)

- It's not right, is it?
- You understand what I'm saying, don't you?

3) Rising and falling intonation:

We can find the use of rising and falling intonation in series with 'and.'

- We need to buy a map, a bottle of water, and a camera.
- Well, to make fish balls, we need surimi, salt, garlic powder, sugar, and some flour.
- My mom, dad, older brother, and grandma are going to Europe next week.





Vocab of the day!

appreciate	(v.)	=	ซาบซึ้ง, ชื่นชม, เห็นคุณค่า
charge	(v.)	=	เก็บเงิน, คิดราคา (สินค้าหรือบริการ)
choice	(n.)	=	ตัวเลือก
be consistent with	(v.)	=	สอดคล้องกับ
depend	(v.)	=	ขึ้นอยู่กับ
desirable	(adj.)	=	เป็นที่ต้องการ
income	(n.)	=	รายได้หลังหักค่าใช้จ่าย
lose	(v.)	=	สูญเสีย
normally	(adv.)	=	โดยปกติ
of course	(adv.)	=	แน่นอน
revenue	(n.)	=	รายได้โดยรวม
total	(adj.)	=	ทั้งหมด





Module 9

Declining Oil Price

What you will learn...

- Connectives showing cause and effect
- Words and idioms used to express the state of the economy
- Pronunciation practice: silent consonants



Let's Role!

- Charles :** Have you seen the headlines about world oil prices recently?
- Cynthia :** Yes, I saw that the price has been declining for three months and now is at \$85 a barrel. Do you know why?
- Charles :** Well, according to the analysis by BBC, a decrease in global demand and the boom in U.S. oil shale, an alternative energy, are to blame for the decline in oil prices.
- Cynthia :** How so?
- Charles :** The decrease in global demand due to the recent recession has reduced the desire to use oil as the main input in production. And since people switch to shale, or say ...solar energy, which can be used as crude oil substitutes, the demand for oil decreases even further.
- Cynthia :** Bravo! Given that the world supply of oil is the same, I can see that the decrease in demand will put downward pressure on the equilibrium price. But does the supply remain constant?
- Charles :** Of course not. The supply of oil mainly from countries that are not members of OPEC has been rising over the past few months. But such an increase in oil supply would put further downward pressure on the oil price anyway.
- Cynthia :** Wow! Then this is good news for the recovery of the world economy from recession as low oil prices could help boost global economic growth and also for us as we can enjoy cheap gasoline.
- Charles :** Well, but I also heard that OPEC members have already held an official meeting to cut crude oil production dramatically to help shore up prices. Channel 3 said gasoline prices would increase a bit after midnight.
- Cynthia :** Oh, I'd better fill up my tank on my way back home this evening then! Thanks.





Let's Learn!

➡ I saw that the price has been declining for three months and now is at \$85 a barrel.

Usage

Present perfect progressive

Present perfect progressive (or continuous) indicates a continuous action that started in the past and continues up to the present, and possibly to the future as well. The tense lays emphasis on the duration of an action or activity and is usually used with time expressions such as *for*, *since*, *all morning*, *all day*, *all week*, etc.

has/ have been + present participle

Ex. I have been working at MBC Company for ten years.

It has been raining since yesterday.

We have been studying English all morning.

When the tense is used without any specific mention of time, it expresses an activity in progress **recently**:

All of the students have been studying hard. Finals are coming up.

I have been thinking about moving to somewhere near my campus.

His car is broken. He has been going to work by bus.

⇒ Well, according to the analysis by BBC, a decrease in global demand and the boom in U.S. oil shale, an alternative energy, are to blame for the decline in oil prices.

⚡ **You can also use...**

According to the analysis by BBC, a decrease in global demand and the boom in U.S. oil shale **are responsible for** the decline in oil prices.

give rise to, call forth, bring about, evoke, provoke, be the causes of, be/ lie at the bottom of.

According to the analysis by BBC, the decline in oil prices has **resulted from** a decrease in global demand and the boom in U.S. oil shale.

arise from, be caused by, be the result/ consequence of, be attributed/ imputed to.

⇒ The decrease in global demand due to the recent recession has reduced the desire to use oil as the main input in production.

⚡ **Do you know?**

“Due to” and “because of”

“Because of” and “due to” are phrasal prepositions used to introduce the reason(s) or cause(s) of an instance; they are followed by **a noun object**.

People have turned to alternative energy because they're concerned about the environment.



People have turned to alternative energy **because of** their concern about the environment.

People have turned to alternative energy **due to** their concern about the environment.

The prepositional phrase can either precede or follow the main clause—a comma is needed if the prepositional phrase comes first:

Because of/ due to their concern about the environment, people have turned to alternative energy.

Sometimes, usually in formal writing, “due to” is followed by a noun clause introduced by **the fact that**:

Due to the fact that they're concerned about the environment, people have turned to alternative energy.

 **And since people switch to shale, or say...solar energy, which can be used as crude oil substitutes, the demand for oil decreases even further.**



Using adverb clauses to show cause and effect

Because, now that, and since are used to introduce an adverb clause to show cause and effect; they are followed by a subject and verb. Like common adverb clauses, the adverb clause beginning with *because, now that, and since* can precede or follow the main clause.

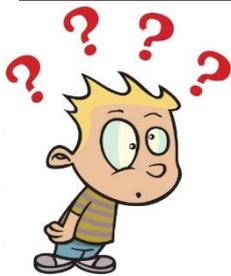
Because	
<p>He was late because <i>he missed the bus.</i></p> <p>Because <i>he missed the bus</i>, he was late.</p>	<p>Because can be used whenever you are giving the reason for something.</p> <p>Note: when you begin a sentence with “because,” don't put a phrase such as “that is why” at the beginning of its main clause.</p> <p>INCORRECT: Because doing research requires a lot of time, that is why it is necessary that you plan everything ahead.</p> <p>You can simply say, “<u>Because</u> doing research requires a lot of time, it is necessary that you plan everything ahead.”</p>
Now that ...	
<p>Now that <i>the semester is over</i>, I'm going to rest a few days then take a trip.</p>	<p>Now that means “because now.” It is used to express causes of present or future situations.</p> <p>“<u>Now that</u> the semester is over” means <i>because the semester is now over</i>.</p>
SINCE	
<p>Aircraft noise is a problem here since <i>we're close to Heathrow Airport.</i></p>	<p>When since is used to mean “because,” it expresses the idea “Because it is a fact that” or “Given the fact that X is true, Y is the result.”</p> <p>In the example: <u>Given the fact</u> that we're close to... <u>Heathrow Airport</u>, Aircraft noise is a problem here.</p>

➔ The supply of oil mainly from countries that are not members of OPEC has been rising over the past few months.

Do you know?

Easily confused verbs: raise/ rise and lay/ lie

Transitive Verbs (Having a direct object)	Intransitive Verbs (Not having a direct object)
RAISE, RAISED, RAISED	RISE, ROSE, RISEN
<ul style="list-style-type: none"> The new heating system can <u>raise</u> the room's temperature to 80°F very quickly. A student <u>raised</u> his hand in the air. They have <u>raised</u> their price to \$200. 	<ul style="list-style-type: none"> The Earth's average temperature will <u>rise</u> by 1°C in the next two decades. Someone's hand <u>rose</u> in the air. Average property prices has <u>risen</u> by 3.5%.
LAY, LAID, LAID	LIE, LAY, LAIN
<ul style="list-style-type: none"> They plan to <u>lay</u> new railroad track. He <u>laid</u> the map on the desk and explained. He had <u>laid</u> the book on the table before leaving. 	<ul style="list-style-type: none"> The lake <u>lies</u> just beyond this hill. He <u>lay</u> in his bed, reading a book. The cottage has <u>lain</u> undisturbed for years.



➔ But such an increase in oil supply would put further downward pressure on the oil price anyway.

Usage

Auxiliary verb: would

Would is used mainly to talk about the past or to express the conditionals. Nevertheless, **would** can also be used to express:

Desire or inclination:

I would love to live in a suburban area.

He would have us all stay here until we finish the project.

Polite requests and questions:

Would you pass the salt please?

Would you please open the door?

Opinion or hope:

Some people would call it injustice.

I believe he would come late.

Wish:

I wish she would tell me.

He wishes the class would finish by 4 p.m.

Presumption or expectation:

That would be Jane calling. I'll answer it

That would be Steve at the door.

Uncertainty:

It would appear that he is guilty (less certain than: It appears that he is guilty.)

He would seem to be getting better. (less certain than: He seems to be getting better.)

Lastly, **would** is often used in place of *will* to make a statement or a question less blunt:

The total price would be \$1500, sir.

What he said would never happen.

Note!

'Would' and 'had' have the same contracted form → 'd. Therefore, when the base form and the past participle form of a verb are identical, it can be quite confusing.

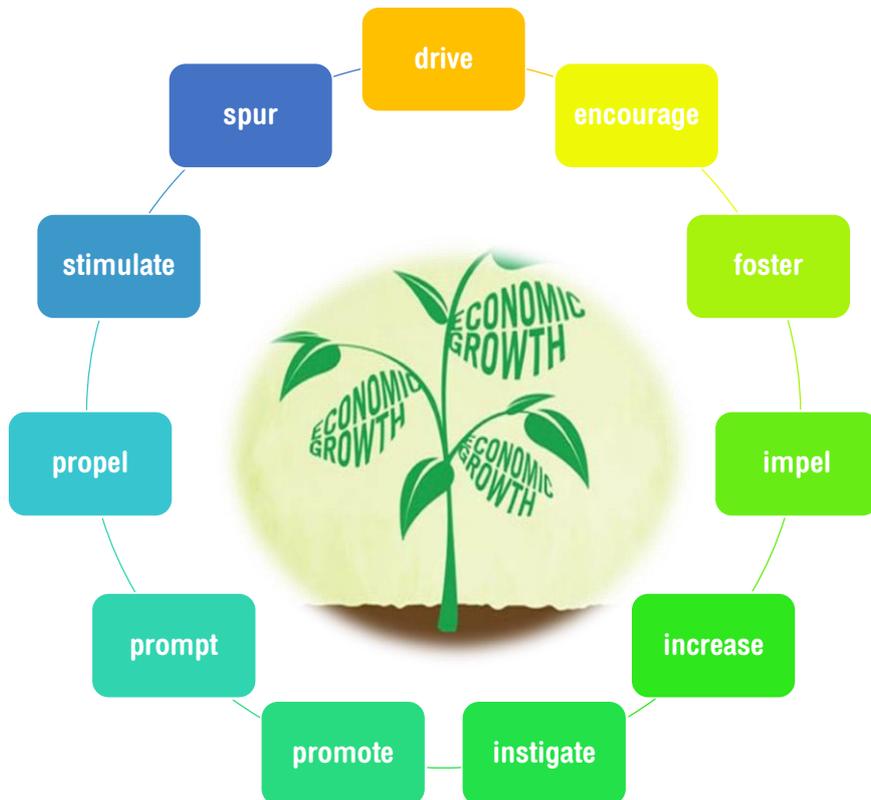
He'd come back. → He **would** come back. [Not yet happened]

He'd come back. → He **had** come back. [Already happened.]

➡ Then this is good news for the recovery of the world economy from recession as low oil prices could help boost global economic growth and also for us as we can enjoy cheap gasoline.

⚡ You can also use...

Boost Global Economic Growth



Ex. The only problem is that we don't have sufficient resources to drive economic growth.

The government has a plan to enhance the ability of financial institutions to encourage economic development.

Canada is currently helping to foster economic growth in developing countries.

The question about what should be done to instigate economic development remains unanswered.

The most predominant issue in the regions now is how to promote economic growth.

The government is considering reforming taxes to prompt economic development.

The trade unions believe a new ministry should be established to spur economic growth.

Do you know?

Recovery (n.)— a return to a normal or healthy condition; restoration to a former or better condition

In many sectors of the economy, the recovery has started.

Idiomatic phrases related to 'recovery'

On the road to recovery  improving; getting better

It's been two weeks since her surgery, and she is on the road to recovery.

Japan's economy is finally on the road to recovery after a financial crisis that lasted 5 years.

On the mend  getting better after an illness, injury, or a bad period; improving or undergoing restoration to a previous, more favorable condition (e.g. a state of affairs or situations)

The breach between Russia and Ukraine is on the mend.

With the new economic strategy, our economy is clearly on the mend.

Get out from under  extricating oneself from troubles, especially from financial troubles

Credit counseling helped us get out from under debt.

Many college students are burdened with amounts of debt so large that they might never be able to get out from under it.

Out of the woods  improving but not yet well (e.g. health or financial problems)

The operation went fine, but she's not out of the woods yet.

Since our sales have been going up for the past four months, I think we should be out of the woods soon.

A shot in the arm  Something that has a sudden and positive effect on another; something that causes renewed vitality.

Fresh investment would provide the shot in the arm that this industry terribly needs.

We all agree that the economy needs a shot in the arm.

 Channel 3 said gasoline prices would increase a bit after midnight.

 **Do you know?**

Adverbs of degree

Adverbs of degree express the intensity of an action, something that happens, or its qualifications and characteristics. They are usually placed before the word they are modifying.

Examples of adverbs of degree:

absolutely	enough	highly	much	scarcely
almost	entirely	immensely	nearly	so
a bit	extremely	intensely	partially	strongly
a little	fairly	just	profoundly	thoroughly
barely	fully	least	quite	too
completely	greatly	little	rather	totally
deeply	hardly	most	really	very

Ex. They were almost finished.

The temperature was barely above freezing.

The apartment was completely furnished.

The water was extremely hot.

John is deeply committed to his work.

 Oh, I'd better fill up my tank on my way back home this evening then!

 **Do you know?**

Fill in, fill out, or fill up?

Fill in  To act as a substitute.

Ex. I will have to **fill in** for Tim until he gets back.

➔ To write required information onto a form.

Note!

Use *fill in* when you enter details in **a certain field of a form**. It could possibly be more than one field, but generally **not** the entire form.

Ex. Please **fill in** your name and phone number at the bottom.



Fill out ➔ To complete a form by providing all the required information.

Note!

Use *fill out* when you complete an entire form.

Ex. Jane carefully **filled out** the job application.

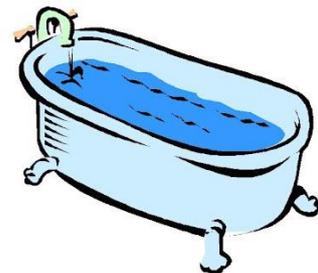


Fill up ➔ [transitive] To make something become completely filled;

fill up is used mostly with containers and the like:

Ex. Can you **fill up** the bath tub for me?

I'm not sure if I have enough money to **fill up** the gas tank.



➔ [intransitive] To become full.

Ex. The seats in the hall were **filling up** fast.

By eight o'clock the restaurant was beginning to **fill up**.

On one's way (idm.) —have started one's journey

—(informal) leave or go away

—get going

Ex. She telephoned her office to say she was on her way.

On your way, and stop wasting my time!

It's been a wonderful party but we must be on our way now.





Let's Speak Out!



Pronunciation practice: silent consonants

In English, there are some consonants in a word that aren't pronounced when spoken. They're called *silent consonants*. Here are some examples.

1) Silent 'b'

- debt
- doubt
- climb
- tomb
- numb

2) Silent 'c'

- conceious
- seissors
- seene
- fluoreseent

3) Silent 'd'

- Wednesday

4) Silent 'g'

- campaign
- design
- benign
- gnarl

5) Silent 'k'

- knee
- knife
- knight
- knock

6) Silent 'n'

- colum~~n~~
- dam~~n~~

7) Silent 'p'

- receipt
- ~~p~~psychology

8) Silent 'w'

- ~~w~~wreck
- ~~w~~rite
- ~~w~~ord





Vocab of the day!

alternative energy	(n.)	=	พลังงานทดแทน, พลังงานทางเลือก
barrel	(n.)	=	หน่วยวัดปริมาตรน้ำมันดิบ (1 บาร์เรล เท่ากับ 158.9 ลิตร)
blame	(v.)	=	กล่าวโทษ, ตำหนิ
boost	(v.)	=	ส่งเสริม, กระตุ้น
constant	(adj.)	=	คงที่, ต่อเนื่อง
crude oil	(v.)	=	น้ำมันดิบ
decline	(v.)	=	ตกต่ำ, ถดถอย
decrease	(v.)	=	ทำให้ลด-น้อยลง
due to	(prep.)	=	เนื่องจาก
economic growth	(n.)	=	การเติบโตทางเศรษฐกิจ
equilibrium price	(n.)	=	ราคาดุลยภาพ
fill up	(v.)	=	เติมเต็ม
put downward pressure on	(v.)	=	สร้างแรงกดดันทำให้ (ราคา) ตกต่ำลง
reduce	(v.)	=	ทำให้ลด-น้อยลง
substitute	(n.)	=	ตัวแทน, สิ่งแทนที่
switch to	(v.)	=	เปลี่ยนเป็น

