

# 12 Money

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**buying power** /ˈbaɪɪŋ ˈpaʊə/ Noun singular

**buying power** is a measure of how much a person or organisation can buy with the money they have available

*when the pound fell against the dollar, my buying power went down too | workers' buying power grew over the following decade | a country with a lot of buying power*

**haves and have nots** /hævz ænd hæv nɒts/ Noun

if you talk about the **haves and the have nots**, you are talking about people who have a lot of money and possessions and people who do not have much money or many possessions

*the gap between the haves and the have nots is getting wider | our country is divided between the haves and have nots*

**income gap** /ˈɪŋkʌm ɡæp/ Noun

the **income gap** is the difference between the amount of money that is earned by well-paid people and the amount earned by low-paid people

*in Japan, the income gap between rich and poor is very small | the income gap continued to grow between 2009 and 2011 | Hong Kong's income gap is the greatest in the Asia/Pacific region | a 31 per cent gender income gap (men earn on average 31% more than women)*

**standard of living** /ˈstændəd ɒv ˈlɪvɪŋ/ Noun singular

the **standard of living** is a measure of how much wealth and comfort people have in their lives

*we moved out of London to try and improve our standard of living | the standard of living declined substantially during the war | Ottawa has a high standard of living | the standard of living is lower in the north of the country*

## PAGES 142–143

**consistently** /kənˈsɪstəntli/ Adverb

if something happens **consistently**, it usually or regularly happens

*Norway is consistently listed as one of the five happiest countries in the world | the government consistently refuses to change the law | boys consistently show more anger than girls | Southern Rail consistently fail to run their trains on time*

**dream** /dri:m/ Verb

if you **dream**, your mind sees things and events while you are asleep. If you **dream of** something, you imagine something that does not exist or that is unlikely to happen to you

*dream of something*

*Norway offers a quality of life that other countries can only dream of | she won the lottery and now has more money than she could ever dream of | he was still dreaming of living in New York*

Noun: *dream*

*working for the BBC was the job of my dreams*

**owe** /əʊ/ Verb

if you **owe** someone money, you have to give it to them because you borrowed it from them or because you have to pay them for something they have done for you or sold to you

*owe someone something | owe something to someone*

*I still owe the bank another £2,000 | I owe you three Euros from yesterday | do you owe any money to anyone? | you need to pay back what you owe them by the end of the month*

**pension fund** /ˈpɛnʃən fʌnd/ Noun

a **pension fund** is a large amount of money that is saved by a government or organization to be able to pay the pensions of people after they retire

*Norway has the biggest pension fund in the world | there's not enough in the company pension fund to pay everyone a decent pension | the director of a pension fund*

**reserves** /ˈrɪzɜ:(r)vz/ Noun plural

**reserves** of oil, coal, gas etc are the amounts that are still in the ground somewhere waiting to be dug up oil/gas/coal reserves

*Russia has the biggest reserves of natural gas and wood | their gas reserves will last another 30 years | Egypt has huge oil reserves | the region is known to have extensive mineral reserves*

**subsidized** /ˈsʌbsɪdaɪzd/ Adjective

if an activity is **subsidized**, it gets money from a government or other organization so that it can take place, because there is not enough money available otherwise for it to happen

*the industry is still heavily subsidized | subsidized childcare | subsidized housing | students here get subsidized internet access*

Verb: *subsidize* | Noun: *subsidy*

*Ontario has subsidized solar power energy | the department subsidizes higher education through student loan programmes | an agricultural subsidy | subsidies from the European Union | small producers are given massive subsidies | the government pays huge subsidies to farmers*

**work ethic** /wɜ:k ˈɛθɪk/ Noun uncount

someone's **work ethic** is their belief that it is important and morally right to work hard

*I respect his work ethic | we need people with a*

*strong work ethic | the work ethic was particularly strong in my uncle's family*

## PAGES 144–145

### alteration /ˌɔːltə'reɪʃ(ə)n/ Noun

if you make **alterations** to a piece of clothing, you make changes to it so that it fits you properly

*I need to take my suit in for alteration | I've had some alterations done on the trousers | are you sure the collar doesn't need alteration?*

Verb: *alter*

*it will be fine once it's been altered*

### child-minding /tʃaɪld 'maɪndɪŋ/ Noun uncount

**child-minding** is the activity of looking after young children while their parents are at work

*a lot of what I earn goes to pay for child-minding | child-minding services are available five days a week | are there any child-minding facilities?*

Noun: *child-minder*

*our child-minder lives in the next street*

### handyman /'hændi,mæn/ Noun

a **handyman** is someone who does small jobs for people, such as doing small repairs and other practical things

*we pay our handyman £12 an hour | Dan said we didn't need a handyman but he still hasn't fixed the bathroom tap | my usual handyman is in hospital so I had to call out an electrician*

### install /ɪn'stɔːl/ Verb

to **install** something means to put it in place and make it work

*we need someone to install our new kitchen (to put all the cupboards, electrical equipment, sink etc. in place) | our neighbours have just had a new bathroom installed | we need to install some heating | they've installed security cameras in the car park | the supermarket installed solar power | she installed three more apps on her phone*

Noun: *installation*

*the installation of a new security system*

### kitchen cabinet /'kɪtʃɪn 'kæbɪnɪt/ Noun

a **kitchen cabinet** is a cupboard in a kitchen, usually fixed to the wall, for storing pots and pans and other kitchen utensils

*the door just fell off our kitchen cabinet | our kitchen cabinets are white, but the walls are yellow | we need some new kitchen cabinets*

### nanny /'næni/ Noun

if you have a **nanny**, you have someone who stays in your house to look after your children while you are at work and at other times when you are busy

*she works as a nanny for a family in Kensington | we needed a nanny when I went back to work | they have a nanny for their three children | the nanny looks after our kids and puts them to bed*

### personal shopper /'pɜːsnl 'ʃɒpə/ Noun

a **personal shopper** is someone who advises people about what to buy or who buys things on someone else's behalf

*she's been working as a personal shopper for over a year | I don't need a personal shopper, thanks, I'm happier choosing for myself*

### personal trainer /'pɜːsnl 'treɪnə/ Noun

a **personal trainer** is someone who advises you individually on what exercise to do to get fit and stay fit

*I found a personal trainer on the Internet | Jeremy recommends his personal trainer, who used to be an Olympic athlete | he sees a personal trainer three times a week*

### take things to extremes /teɪk θɪŋz tu :ɪks'triːms/ Phrase

if someone **takes things to extremes**, they do something much more than is normal or reasonable

*it was a good idea to buy a second car, but a Jaguar is taking things to extremes | trust Jeff to take things to extremes – that's the fourth time he's been to see that film*

### valid /'vælɪd/ Adjective

ideas or opinions that are **valid** are based on reasonable thinking and can be justified even if you do not agree with them

a valid reason/excuse | a valid argument/opinion/point | a valid objection

*a different view, but one that is equally valid | not enough evidence to reach a valid conclusion | I just don't agree that his criticism was valid | do you have any valid reasons for thinking that? | they raised a number of valid objections | there is no valid argument against the proposal*

Noun: *validity* | Antonym: *invalid*

*assessing the validity of his explanation | questioning the validity of her beliefs | most of his arguments in favour of the plan were invalid*

## PAGES 146–147

### buzz /bʌz/ Noun

if there is a **buzz** around something, people are interested in it and are talking about it on social media and on TV or radio

a buzz about/around something | create a buzz

*there's a fantastic buzz about Cardiff at the moment | it's expensive to live there, but London has a real buzz | I get a real buzz every time I step onto the stage (start performing in public) | the exhibition has already created a buzz after just two days*

### catchy /'kætʃi/ Adjective

something that is **catchy** gets your attention quickly and is easy to remember

*her latest song has a really catchy opening | a catchy tune | it's an easy tune to remember – so catchy | a great song with a catchy chorus | a catchy slogan*

**fraction** /'frækʃ(ə)n/ Noun

a **fraction** of something is a very small amount or quantity of it

a fraction of something

*they set up the business at a fraction of the cost of opening a new restaurant | Nibali finished just a fraction of a second after Froome | only a fraction of the money was ever paid back*

**fuel** /'fju:əl/ Verb

to **fuel** something means to provide it with the coal, gas, electricity, etc that it needs to operate. If you **fuel** yourself, you eat or drink something to give you energy

*the boiler is fuelled by wood | the use of uranium to fuel nuclear power stations | eating together is not just fuelling ourselves, it's a social occasion*

Noun: *fuel*

*airlines pay no tax on aviation fuel (fuel that powers aeroplanes) | damage to the planet caused by burning fossil fuels (coal, gas, or oil which comes out of the ground) | we ran out of fuel*

**initially** /ɪ'nɪʃ(ə)li/ Adverb

you use **initially** to describe what happens at the start of a process or series of events, especially when this later changes

*initially, I didn't enjoy the job | the company was quite successful initially | Williams was initially reluctant but eventually agreed to the proposal*

Adjective: *initial*

*his initial reaction was positive | after an initial success, the business failed in 2009*

**loyal** /'lɔɪəl/ Adjective

someone who is **loyal** supports someone or something reliably and without changing

fiercely loyal | loyal support | remain loyal (to someone or something)

*luckily we have a large number of loyal customers | he's very loyal — always there for you when you need him | only a few remained loyal to the prime minister | you can be sure of our loyal support | 25 years' loyal service to the company | she is fiercely loyal to her family and her job*

Adverb: *loyally* | Noun: *loyalty* || Opposite – Adjective: *disloyal*

fierce/great loyalty | blind loyalty | inspire loyalty | show loyalty | demand/expect loyalty

*the servants showed great loyalty even when times were difficult | he inspires extraordinary loyalty among his staff | despite the setbacks, they loyally supported him | after 20 years with the company, it felt disloyal to leave and work for a competitor*

**passing fashion** /'pɑ:ʃɪn 'fæʃən/ Noun

a **passing fashion** is something that becomes very successful and fashionable but then very quickly goes out of fashion and stops being successful

*social media is surely not just a passing fashion | people thought neckties were a passing fashion, but they lasted over 100 years | shoes that represent timeless style, not passing fashion*

**pick up on** /pɪk ʌp ɒn/ Phrasal verb

if you **pick up on** something, you become aware of it and react to it

*he picked up on the feeling that food was important | the audience picked up on what he was trying to say and started laughing | am I the only person to have picked up on what's happening out there?*

**plugged-in** /plʌgd ɪn/ Adjective

if you are **plugged-in**, you are aware of what is happening among the group of people who are like you because you follow social media

*a group of plugged-in young followers | the latest track appeals to the plugged-in fans in the US as well as those in Britain | our plugged-in culture*

**recession** /rɪ'seʃ(ə)n/ Noun

if there is a **recession**, there is much less business activity in a country, so some businesses do not make enough money to survive and some people lose their jobs

a global/worldwide/world recession | a deep/severe recession | a prolonged recession | a recession deepens | be in recession

*the whole world is facing a global recession | an economic recession | the recession deepened in November | the country is in recession | since the recession ended, companies have created nearly 4.5 million jobs | the economy could sink into recession again | the measure failed to get the country out of recession*

**regular** /'regjʊlə(r)/ Noun

a **regular** is a customer who often goes to the same shop, pub, restaurant, etc

*he's been a regular here for nearly 30 years | you can tell who the regulars are because they get served straight away | they offer special discounts for regular customers*

**set up** /set ʌp/ Phrasal verb

if you **set up** something such as a business, you make all the necessary preparations for it to start and to work properly

*she wants to set up her own business when she finishes university | I run the company now, but it was my father who set it up | life was very hard when they were setting up the company*

**sticker** /'stɪkə(r)/ Noun

a **sticker** is a piece of paper, usually with writing or a picture on it, that you can attach to something

*the trucks were covered with colourful stickers | you have to put a sticker on the bag to show that you have paid | a sticker on the sofa said it was reduced to £750*

**trend** /trend/ Noun

a **trend** is a new fashion or activity that lots of people start to like or get involved in

*the current trend is to invest heavily in tech companies | this hairstyle is the latest trend | Hollywood has been a major influence on fashion and trends in many areas of life*



Adjective: *trendy*

*he always managed to look trendy whatever he was wearing*

**truck** /trʌk/ Noun

a **truck** is a large road vehicle that is used for carrying goods. A **food truck** is a truck that carries food and cooking equipment and that stops somewhere and sells cooked meals to people

*there was a long line of cars stuck behind a truck | there were several food trucks at the music festival | he drove a truck for a living | it took half an hour to load the truck | heavy trucks had damaged the road | the cafe was full of truck drivers*

**upmarket** /ʌp'mɑː(r)kɪt/ Adjective

**upmarket** goods or services are very expensive and are made for people who are prepared to spend a lot of money on them

*an upmarket restaurant in Pimlico | an upmarket sports car brand | there are several upmarket hotels by the harbour | they tried to move their cars more upmarket to appeal to the American market*

**van** /væn/ Noun

a **van** is a road vehicle used for carrying things. **Vans** are bigger than cars but smaller than trucks or lorries  
*an ice-cream van (that carries and sells ice-creams) | we had to hire a van to get the wardrobe home | the two men were taken away in a police van | there was a white van outside the house | I never keep my equipment in the van overnight*

**viral** /vaɪrəl/ Adjective

when something on the internet goes **viral**, it suddenly becomes very popular and lots of people see it or download it and talk about it

go viral

*a number of their advertisements have gone viral | his blog went viral and a social media storm began | the video went viral with over a million views | viral videos can earn a lot of money through advertising*

Adverb: *virally*

spread virally

*news about the game spread virally through blogs and Twitter | the ad was shown online and promoted virally*

## PAGES 148–149

**commitment** /kə'mɪtmənt/ Noun

a **commitment** is a promise you have made or something that you legally must do and that you cannot avoid doing

*paying rent for the next ten years is a big commitment | a minimum commitment of three months is required | a time commitment to the club of eight hours per month | I can't come to the meeting on Thursday because I have other commitments*

Adjective: *committed*

*we remain committed to supporting this agreement*

**follow-up** /fɒləʊ ʌp/ Noun

a **follow-up** is something that is done to add to earlier work or to check that earlier work was done properly and successfully

*a follow-up study confirmed the findings | a follow-up visit to the doctor two weeks after the operation | patients with this condition require follow-up on a regular basis | he refused to answer my follow-up questions*

Phrasal verb: *follow up*

*both groups were followed up after six months*

**get-out clause** /ɡet aʊt kləʊz/ Noun

a **get-out clause** in a contract or lease is something that allows one side or the other to break the contract or leave some time before the stated end  
*it's a ten-year lease with a get-out clause after six years | we couldn't agree about the get-out clause | they chose to activate the get-out clause after three months*

**in someone's shoes** /ɪn 'sʌmwʌnz juːz/ Phrase

you talk about being **in someone's shoes** when you are trying to explain what the best course of action would be for that person

*if I were in your shoes, I wouldn't sign the contract | put yourself in his shoes and try and imagine what he should do | in your shoes, I'd go to a private doctor rather than wait any longer*

**innovative** /ɪ'nəveɪtɪv/ Adjective

something that is **innovative** involves the use of new ideas to create something that is original

*an innovative approach to traffic management | the new packaging has an innovative design | it was a highly innovative product when it was launched | his ideas did not seem very innovative*

Verb: *innovate* | Noun: *innovation* | Noun: *innovator*  
*all organisations need to constantly innovate and learn | those who do not innovate will simply not survive | the industry grew rapidly thanks to the latest innovations | technological innovations came rapidly as the 20th century advanced | Ron was an innovator – an "ideas" man | we need to identify the next generation of innovators*

**lease** /liːs/ Noun

a **lease** is a legal agreement that lets someone use a building, car, piece of land etc for a certain period of time, usually in exchange for regular payments

*a ten-year lease | the lease is up soon (the period of time will soon end) | we want to renew our lease (start a new one) | the lease has a get-out clause after three years*

**posture** /'pɒstʃə(r)/ Noun

your **posture** is the way you hold your body. If you have **good posture** you stand or sit very straight

*good posture is important if you want to create a good impression in the interview | his posture was relaxed and confident | his back pain was the result of bad posture | there are several health risks associated with poor posture*

## PAGES 150–151

**consolidate** /kən'splɪdeɪt/ Verb

when a business **consolidates** its activities, it starts combining different parts or different activities in order to try and work more efficiently

*we're having to consolidate the range of services we provide | the companies consolidated into four main businesses | the Bristol factory was closed, and operations were consolidated at the Newcastle centre*

Noun: *consolidation*

*a period of consolidation followed the takeover*

**flip side** /flɪp saɪd/ Noun

the **flip side** of a good situation is a disadvantage that it has

on the flip side

*the hotel was comfortable, but on the flip side, the weather was dreadful | the shop was still open, but on the flip side, they'd run out of bread*

**greenhouse** /'ɡriːn,haʊs/ Noun

a **greenhouse** is a small building with glass sides and a roof that people use for growing seeds and for plants that need to be warm

*we have a small greenhouse at the bottom of the garden | a south-facing greenhouse | I grow tomatoes and cucumbers in the greenhouse*

**harvest** /'hɑː(r)vɪst/ Noun

**harvest** is the process of collecting crops from the fields where they have been growing. A **harvest** is all the crops once they have been collected

*better farming techniques will lead to better harvests | the weather stayed fine throughout the harvest | the harvest takes between 10 and 30 days | after three weeks, the harvest was all gathered in | the wheat harvest yielded 2,500 tons of grain | there was a record harvest in 2014 (the biggest amount ever was collected)*

Verb: *harvest*

*boys were released from school to help the farmers harvest their crops | the crop was harvested early to make room for summer vegetables*

**herb** /hɜː(r)b/ Noun

a **herb** is a plant with leaves that are used to add flavour to food

*mint is an easy herb to grow in your garden | add some chopped herbs before you serve it | use fresh herbs if you can get them | a jar of mixed, dried herbs*

**inventory** /'ɪnvəntəri/ Noun

a shop's **inventory** is all the items it has available for sale at one time

*shops use barcode scanners to keep track of inventory | their inventory includes over 3,000 separate items | inventory control is essential for a successful business*

**massive** /'mæsɪv/ Adjective

something that is **massive** is very big and very serious or impressive

*we suffer massive inventory losses | they live in a massive house in Newport | the factory is absolutely massive | the massive shape of Mount Snowdon appeared through the mist | we faced massive costs for repairing the house*

**pebble** /'peb(ə)l/ Noun

a **pebble** is a small, smooth stone found especially on beaches by the sea

*most of the beach is covered in pebbles | running over pebbles in bare feet is quite uncomfortable | I prefer sandy beaches to ones with pebbles | she collects pebbles with holes in them*

**quality over quantity** /'kwɒlətɪ 'əʊvə 'kwɒntəti/ Phrase

if you talk about **quality over quantity**, you are saying it is better to have a small amount of good quality things than a large amount of things of poor quality

*I'd choose quality over quantity every time | it's time we concentrated on quality over quantity | with furniture, choose quality over quantity*

**retail area** /'riːteɪl 'eəriə/ Noun

a **retail area** is part of a building or place where goods are sold to the public

*the ground floor is a massive retail area | we plan to expand the retail area at the farm (make it bigger) | this is the main retail area of the town | Manchester has two large retail areas*

**shipping container** /'ʃɪpɪŋ kən'teɪnə/ Noun

a **shipping container** is a very large metal container for transporting goods that can be easily transferred from lorries onto ships and back onto lorries

*a standard 40 foot long shipping container | the invention of shipping containers in 1956 completely changed the way goods were transported | the company bought another 12 shipping containers*

**soil** /sɔɪl/ Noun uncount

**soil** is the earth in which plants grow

*fertilisers that will improve the soil | a good fertile soil | struggling to grow crops in poor soils | a sandy soil | a clay soil | well drained soil is essential for these plants | these soil samples were analysed*

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**human nature** /'hjuːmən 'neɪtʃə/ Noun uncount

**human nature** is the usual and general way in which people behave

*someone will offer to help – that's human nature after all | it's human nature to ask questions | it's in human nature to want to keep things the same | making mistakes is human nature too*

**ladder** /'lædə(r)/ Noun

a **ladder** is a piece of equipment that you use to climb up to high places, consisting of two long sides connected by wooden or metal bars for your feet

*I fell off a ladder and broke my leg | I'll need a ladder to clean the upstairs windows | the ladder wasn't long enough to reach the roof | can you hold the bottom of the ladder while I climb up it?*