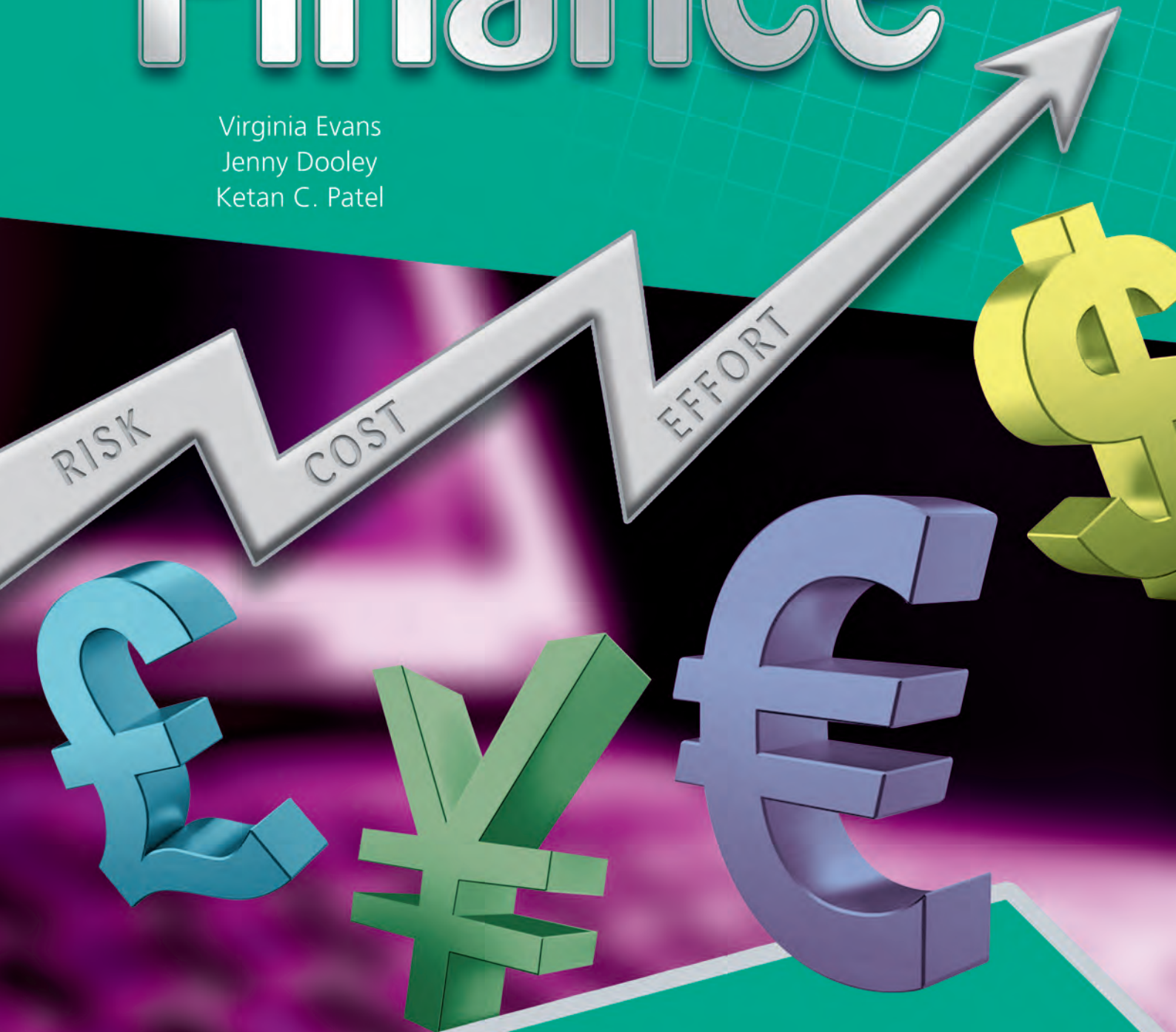


**CAREER
PATHS**

Finance

Virginia Evans
Jenny Dooley
Ketan C. Patel



Express Publishing

**CAREER
PATHS**

Finance

Book

1

Virginia Evans

Jenny Dooley

Ketan C. Patel



Express Publishing

Scope and Sequence

Unit	Topic	Reading context	Vocabulary	Function
1	Office Supplies	Checkout sheet	binder, envelope, highlighter, legal pad, marker, pen, pencil, stapler, staples, tape	Describing a location
2	Office Furniture	Catalog	adjustable, bookcase, desk, desk lamp, ergonomic, file cabinet, office chair, sectional, store, swivel	Giving reasons
3	Office Machines	Email	computer, copier, fax machine, keyboard, monitor, mouse, printer, scanner, shared, shredder, toner, wireless, old	Describing condition
4	Financial Documents	Advertisement	application, business plan, contract, file, insurance policy, legal tender, letter of credit, record, statement, review	Making an appointment
5	Cash	Petty cash rules	cash, cash advance, change, coin, deposit, expenditure, flow, petty cash, withdrawal	Gathering information
6	Numbers	Chart	add, and, come to, divided by, equal, hundred, is, less, minus, multiplied by, over, plus, subtract, times	Describing a problem
7	Changes in Value	Sales report	bottom out, decline, decrease, expand, fluctuate, grow, increase, peak, shrink, steady	Describing changes in value
8	Balance Sheets	Business letter	accounts payable, accounts receivable, assets, balance sheet, fixed assets, intangible assets, inventory, liabilities, owner's equity, property and equipment, total liabilities	Correcting an error
9	Using Money	Financial advice column	charge, credit card, credit limit, debit card, direct deposit, invest, monitor, purchase, save, spend, track	Greeting customers
10	Bank Accounts	Advertisement	accrue, check, checking account, commercial bank, credit, inquire, interest, overdraft, provide, quality, rate, retail bank, savings account	Explaining causes
11	Bank Services and Costs	Customer pamphlet	access, ATM, bill pay, cashier's check, fee, letter of credit, online banking, returned, services, transfer	Asking for more detail
12	Loans	Email	apply, auto loan, closing costs, collateral, early payoff penalty, interest rate, mortgage, personal loan, points, term	Adding information
13	Types of Businesses	Business book	C Corporation, cooperative, corporation, incorporated, LLC, non-profit organization, owner, partnership, private, public, shareholder, sole proprietor	Clarifying information
14	Types of Cost	Magazine article	administrative, advertising, business performance, cost, distribution, fixed costs, labor, production, storage, total costs, variable costs	Making suggestions
15	Budgets	Advice column	budget, cash budget, debt, income, master, operating budget, overheads, plan, profit, staff, sufficient	Explaining costs

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Scope and Sequence

Unit	Topic	Reading context	Vocabulary	Function
1	Types of Investments	Investment guide book	bonds, certificate of deposit, equity, investment, money market account, mutual fund, pool, purchase, real estate, securities, sell, stocks	Listing pros and cons
2	Investment Styles	Advice column	aggressive, comfort zone, conservative, goal, personal investment, retirement, risk aversion, risk tolerance, risk-free, moderate	Discussing risk
3	Personal Investments and Retirement	Magazine article	cash in, contribution, IRA, match, pension, portfolio, profit sharing, retirement age, Roth IRA, tax, trust, rollover	Describing possible events
4	The Stock Market	Economics textbook	dividends, going concern, high, IPO, low, public, share, shareholder, stock market, trade	Changing topics
5	Changes in the Stock Market	Newspaper column	bear market, bull market, climb, close at, crash, dip, gain, lose, open at, point, skyrocket, trend, value	Making predictions
6	The Front Office	Website	acquisition, debt capital, equity capital, front office, industry coverage group, investment banking, launch, merger, pitch book, product coverage group, proprietary trading, raise, up-and-coming	Describing skills and traits
7	The Middle Office	Job posting	bold, capital, CFO, commensurate, compliance, conservative, credit risk, CV, financial controller, limit, market risk, middle office, operational risk, risk management	Hedging a response
8	The Back Office	Memo	back office, data-checking, information technology, operations, settle, software, state-of-the-art, tech support, trade, trade confirmation, update	Confirming information
9	Regulation	Newspaper article	breach, confidence, fiduciary, insider information, insider trading, investigation, material, non-public, quid pro quo, regulation, violate	Expressing doubt
10	Bank Manager	Website	bank manager, branch, clientele, expand, goals, motivate, organization, oversee, relationship, responsible, solve, supervise, work ethic	Making a list
11	Accountant	Job postings	cash collections, cash disbursements, checking account, equipment, gross wages, inventory, on credit, payroll, procurement, property accounting, purchase order, report, stubs, total wages	Describing an experience
12	Tax Consultant	Job posting	advice, assist, audit, back taxes, circumstances, deduction, file, refund, tax, tax consultant, tax debt, tax preparer, tax return	Asking for more detail
13	Financial Advisor	Website	asset allocation, best interests, commission, conflict of interest, fee-only, financial advisor, financial planning, insurance products, investor profile, risk assessment	Reassuring customers
14	Stock Broker	Website	advise, advisory dealing, brokerage, carry out, client, discretionary dealing, exchange, execute-only, on one's behalf, sales agent, service, stock broker, stock exchange	Offering congratulations
15	Trader	Business journal	bonus, capital market, currency market, day trader, derivatives market, direction, investment firm, monitor, portfolio manager, prices, salary, stock trader	Expressing an opinion

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Scope and Sequence

Unit	Topic	Reading context	Vocabulary	Function
1	Supply, Demand, and Prices	Newspaper article	anticipate, consumer, demand, determine, downturn, elasticity, good, overproduction, price, quantity, sale, spending, supply, supply, surplus, trend	Making suggestions
2	Starting a Business	Business book	break-even, business plan, contribution, gross, initial, legal structure, license, location, margin, partnership, permit, profit, proprietor, sales revenue, sole, start up	Describing progress
3	Balance Sheets	Email and balance sheet	capital reserve, Certified Public Accountant, current assets, current liabilities, default, depreciation, fixed assets, long term liabilities, plant, quick ratio, retained profit, working capital	Explaining terms
4	Profit and Loss Accounts	Business letter and P&L account	cost of goods sold, cost of sales, depreciation, expenses, gross profit, income statement, margin, net profit, net sales, overhead, profit and loss account, revenue	Making suggestions
5	Sales Forecasts	Sales forecast	comparison, competition, contract, estimate, existing, expect, factor, past sales, predict, pricing policy, sales forecast, seasonal trend, volume	Describing possibilities
6	Controlling Operations	Business letter	break-even point, control, efficiency, inventory management, just-in-time approach, minimize, operations, quality control, storage, strategic business unit, strategy, supply chain	Giving advice
7	Business Relationships	Newspaper article	bid, buyout, divestment, friendly take-over, hostile take-over, offer, parent company, take-over, target, tender offer, white knight	Supporting an idea
8	Challenges	Newspaper article	bankruptcy, bidder, call in (a) debt, creditor, declare, deficit, failure, liquidate, liquidation, outstanding, receiver, receivership, restructure, shut down	Bringing up a topic
9	Insurance Basics	Website	auto insurance, compensation, cover, disability insurance, health insurance, insure, life insurance, policy, premium, property insurance, protect, term	Offering products
10	Insurance Claims	Business letter	agent, available, claim, claims adjuster, determine, estimate, file, investigation, loss, monetary value, policy holder, policy number	Talking about future events
11	Central Banks	Newspaper article	central bank, contractionary, exchange rate, fiat money, hyperinflation, inflation, interest rate, legal tender, monetary authority, money supply, monopoly, price stability, reserve bank	Hedging an opinion
12	International Organizations	Textbook	ASEAN, complexity, EU, G20, GNP, IMF, multinational corporation, NAFTA, OPEC, UN, WHO, WTO	Describing responsibilities
13	Economic Indicators	Newspaper article	boom, bubble, coincident indicator, collapse, consumer price index, depression, export, housing starts, import, labor mobility, lagging indicator, leading indicator, recession, trade, unemployment	Supporting an argument
14	Economic Stability	Magazine article	deflation, economy, fall into, fluctuation, government spending, Gross Domestic Product, gross private investment, let go of, private consumption, sluggish, stabilize, stagflation, stagflation, struggle	Stating agreement
15	Economic Theory	Blog post	debate, incentive, invisible hand, Keynesian economics, laissez faire, Neoclassical economics, private sector, public sector, rational, rational, self-interest, stimulus, theory	Checking for understanding

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2 Investment Styles

The Tulsa Chronicle

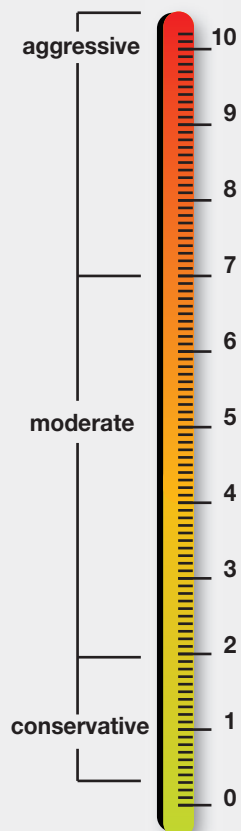
Investing Tips from Larry Dean

The key element that will determine your investing style is **risk tolerance**.

With all the market's ups and downs, investing can be stressful. That's why it's important to choose an investment style that works for you. The key element that will determine your investing style is **risk tolerance**.

Some people have a naturally high level of **risk aversion**. If this is you, go with investments that are virtually **risk-free**, like bonds and CDs. Perhaps you are considering **personal investments** to sustain you after **retirement**. You also should maintain a **conservative** investing approach. Stay in your **comfort zone**. Avoid the stress of market fluctuations.

Some of you, on the other hand, are more willing to take chances. You will risk great losses for a chance at great returns. You should go with a more **aggressive** investment approach in stocks. And for those of you in the middle, **moderate** investments are the way to meet your **goals**. Invest in mutual funds to limit risk but increase returns.



Get ready!

- 1 Before you read the passage, talk about these questions.
 - 1 How willing are you to take risks with your money? Why?
 - 2 How does risk affect a person's investing style?

Reading

- 2 Read the investment advice column. Then, choose the correct answers.
 - 1 What is the purpose of the article?
 - A to evaluate levels of risk aversion
 - B to explain conservative investment strategies
 - C to compare high and low risk investments
 - D to give advice based on investment styles
 - 2 What investments should people with moderate to high risk aversion NOT purchase?
 - A bonds
 - B CDs
 - C mutual funds
 - D stocks
 - 3 According to the column, what are the benefits of bonds?
 - A They have almost no risk.
 - B They benefit from market fluctuations.
 - C They give higher returns than mutual funds.
 - D They provide a chance to make large profits.

Vocabulary

- 3 Write a word that is similar in meaning to the underlined part.
 - 1 Most people are comfortable with a medium level of risk. _ _ d _ _ a _ _
 - 2 Candice is a cautious investor. _ o _ _ e _ _ i _ _
 - 3 Jon worked hard to meet his planned level of achievement. _ o _ _
 - 4 His high reluctance to face the chance of loss keeps him from making most investments. _ _ s _ a _ _ r _ i _ _

4 Read the sentence pair. Choose where the words best fit the blanks.

1 personal investment / retirement

- A Dad went into _____ at age 60.
B Buying the shop was a _____.

2 aggressive / risk-free

- A Joe made _____ investments, hoping for a huge return.
B These government bonds are _____.

3 comfort zone / risk tolerance

- A Some stock purchases require a high _____.
B CDs are safe and should be in any investors _____.

5 Listen and read the page from the investment advice column again. If you are not afraid of risk but at the same time like to play safe, what should you invest in?

Listening

6 Listen to a conversation between a financial advisor and a customer. Mark the following statements as true (T) or false (F).

- 1 ___ The customer has high risk aversion.
2 ___ The advisor suggests investing in a moderate investment.
3 ___ A mutual fund is out of the customer's comfort zone.

7 Listen again and complete the conversation.

Advisor: Well. The first thing to consider is how much
1 _____ you are willing to take.

Customer: I'm not sure. I certainly don't want to 2 _____.

Advisor: Okay. Are you willing to risk losing half of your money
3 _____ double it?

Customer: Yeah, but I couldn't handle losing much more than that.

Advisor: All right. You have a fairly 4 _____ of risk aversion.

Customer: So, what should I invest in?

Advisor: There are a number of options. A mutual fund is a fairly
5 _____ investment.

Customer: I've heard of those. They aren't 6 _____.

Advisor: They involve some risk, but nothing that would put you out of your comfort zone.

Speaking

8 With a partner, act out the roles below based on Task 7. Then, switch roles.

USE LANGUAGE SUCH AS:

*The first thing to consider is ...
You have a ...
There are a ...*

Student A: You are a financial advisor. Talk to Student B about:

- his/her level of risk aversion
- an appropriate investing style
- possible investments

Student B: You are a new investor. Talk to Student A about investing and risk.

Writing

9 Use the conversation from Task 8 to fill out the risk aversion worksheet for the client.

Jackson Investments
**New Client
Risk Aversion**

Client Name: _____

How much of an investment is the client willing to risk? _____

Client's risk aversion level: _____

Suggested investments: _____

12 Loans

Get ready!

1 Before you read the passage, talk about these questions.

- 1 What are some reasons why people get personal loans?
- 2 What are some of the extra costs in mortgage loans?



mortgage



personal loan



To: Loyal Customer
 From: New Century Credit Union
 Subject: New Loan Offers!

New Century Credit Union is offering low-interest **personal** and ***auto loans**! We also have **mortgages** with 15 or 30 year **terms**. Our loan experts will advise you on **points** and rates.

Apply for a loan before summer and we will waive the **closing costs**. Take advantage of the historically low **interest rates**! The time to get a loan has never been better. And remember, **early payoff penalties** do not apply to short-term loans.**

Our financial experts look forward to working with you!

* Eligibility depends on **collateral** value, credit and loan amount.

** Short-term loans have terms of six years or less.

Reading

2 Read the email advertisement. Then, mark the following statements as true (T) or false (F).

- 1 ___ The email is confirming a customer's loan application.
- 2 ___ Mortgages do not have early payoff penalties.
- 3 ___ A loan with a five-year term is a short-term loan.

4 Fill in the blanks with the correct words and phrases from the word bank.

Vocabulary

3 Match the words (1-5) with the definitions (A-E).

- | | |
|---------------------|----------------|
| 1 ___ collateral | 4 ___ apply |
| 2 ___ points | 5 ___ mortgage |
| 3 ___ closing costs | |

- A real estate loan charges that lower interest rates
- B fees charged when a loan is signed
- C a loan where the borrower's house is used as collateral
- D to submit a loan application
- E an asset pledged by a borrower to secure an asset

Word BANK

interest rate auto loan
 early payoff penalty
 personal loan term

- 1 A(n) _____ for a used car is much less than one for a new car.
- 2 The loan has a six year _____.
- 3 If you pay points, you can get a lower _____ on your mortgage.
- 4 The bank charged a(n) _____ because Hank paid all of his loan before the term ended.
- 5 Bank customers can use a(n) _____ to make any type of purchase.

- 5 Listen and read the email advertisement again. What happens if you apply for a loan before summer?

Listening

- 6 Listen to a conversation between a teller and a bank customer. Choose the correct answers.

- Why is the man at the bank?
 - to apply for an auto loan
 - to ask about paying his loan
 - to change the term of his loan
 - to request a lower interest rate
- What did the man do recently?
 - receive money
 - pay back a loan
 - apply for a personal loan
 - take an early payoff penalty

- 7 Listen again and complete the conversation.

Teller: Hi, welcome to First Choice Bank.
1 _____

_____ you?

Customer: I have a question about my 2 _____

_____.

Teller: Okay, what can I 3 _____?

Customer: Well, I just received a large sum of cash. I'd like to pay off the entire loan. Will I have an 4 _____?

Teller: No. We don't 5 _____ those anymore. But there is a waiting period.

Customer: Waiting period?

Teller: Yes. You have to wait at least six months into the term to pay off the loan.

Customer: I see. I'll have to 6 _____
_____ a month or two.

Speaking

- 8 With a partner, act out the roles below based on Task 7. Then, switch roles.

USE LANGUAGE SUCH AS:

I have a question about ...

I'd like to ...

You have to wait ...

Student A: You are a bank customer. Talk to Student B about:

- a loan
- a large payment
- penalties

Student B: You are a bank teller. Answer Student A's questions about the charge on their account.

Writing

- 9 Use the conversation from Task 8 to fill out the receipt for a loan payment.

1 First Choice Bank

Loan Payment Receipt

Account Holder: _____

Account Number: _____

Type of loan: _____

Interest Rate / Term: _____

Loan Amount: _____

Payment Amount: _____

Early Payoff Penalty ? Y / N

Glossary

- access** [N-UNCOUNT-U11] To have **access** to your money is to have the ability to withdraw it.
- accounts payable** [N-UNCOUNT-U8] **Accounts payable** is a debt of money that a company owes its suppliers.
- accounts receivable** [N-UNCOUNT-U8] **Accounts receivable** is money owed to a company for products sold on credit, and can be seen as an asset.
- accrue** [V-I-U10] To **accrue** means to increase as a result of steady growth or addition.
- add** [V-T-U6] To **add** numbers is to combine them.
- adjustable** [ADJ-U2] If something is **adjustable** it can be put in various positions or settings.
- administrative** [ADJ-U14] If something is **administrative**, it involves the operation or management of something.
- advertising** [N-UNCOUNT-U14] **Advertising** is the publication of advertisements.
- and** [CONJ-U6] **And** is used when combining or adding numbers. For example, one and one equals two.
- application** [N-COUNT-U4] An **application** is a form someone fills out to request employment, admission or some other manner of involvement with an institution.
- apply** [V-T-U12] To **apply** for a loan is to submit a loan application and try to borrow money from a bank.
- assets** [N-COUNT-U8] **Assets** are anything of value that can be converted into cash or otherwise invested to gain profit.
- ATM** [N-COUNT-U11] An **ATM** (automatic teller machine) is a computerized machine that dispenses cash to the customer.
- auto loan** [N-COUNT-U12] An **auto loan** is a loan to buy a car.
- balance sheet** [N-COUNT-U8] A **balance sheet** is a document that shows an analysis of a business's assets, liabilities, and owner's equity.
- bill pay** [N-UNCOUNT-U11] '**Bill pay**' is an online bill paying service that pays bills online instead of through paper checks.
- binder** [N-COUNT-U1] A **binder** is a plastic cover with rings in the spine for holding together loose sheets of paper.
- bookcase** [N-COUNT-U2] A **bookcase** is a piece of furniture with several shelves for holding books.
- bottom out** [V-PHRASAL-U7] To **bottom out** is to reach a lowest point.
- budget** [N-COUNT-U15] A **budget** is an amount of money that is available for a particular purpose.
- business plan** [N-COUNT-U4] A **business plan** is the official written statement of a business's goals and its intended methods of achieving those goals.
- business performance** [N-UNCOUNT-U14] **Business performance** describes the activity of a business in terms of how good or bad it is.
- C Corporation** [N-COUNT-U13] A **C Corporation** is a public company whose shares may be traded.
- cash** [N-UNCOUNT-U5] **Cash** is money in the form of government issued paper banknotes.
- cash advance** [N-COUNT-U5] A **cash advance** is a payment of cash money to an employee of a company, prior to a designated date of payment, the amount of which will be deducted from his or her paycheck on the date of payment.
- cash budget** [N-COUNT-U15] A **cash budget** is an estimate of future cash payments and receipts over the course of a particular period.
- cashier's check** [N-COUNT-U11] A **cashier's check** is a check drawn from the bank itself, rather than the customer's account.
- change** [N-UNCOUNT-U5] **Change** is an amount of money, usually small, made up of coins.
- charge** [N-COUNT-U9] A **charge** for services is the price asked for performing them.



Finance

Career Paths: Finance is a new educational resource for finance professionals who want to improve their English communication in a work environment. Incorporating career-specific vocabulary and contexts, each unit offers step-by-step instruction that immerses students in the four key language components: reading, listening, speaking, and writing. **Career Paths: Finance** addresses topics including banking, investing, careers, business operations, and insurance.

The series is organized into three levels of difficulty and offers a minimum of 400 vocabulary terms and phrases. Every unit includes a test of reading comprehension, vocabulary, and listening skills, and leads students through written and oral production.

Included Features:

- A variety of realistic reading passages
- Career-specific dialogues
- 45 reading and listening comprehension checks
- Over 400 vocabulary terms and phrases
- Guided speaking and writing exercises
- Complete glossary of terms and phrases

The **Teacher's Book** contains a full answer key and audio scripts.

The **Teacher's Guide** contains detailed lesson plans, a full answer key and audio scripts.

The **audio CDs** contain all recorded material.



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