Money Makes the World Go Round

Activity One – **Short presentation**.
Present the answer to this question using the linking words:

"Why can't we just print more money and give it to the world's poor?"

Basically *Essentially* *Clearly*	*Furthermore* *Therefore*	*In actual fact* *In conclusion*

Activity Two – Read the following facts and give your opinion on each one using the next list of linking words and expressions.

1. The $25 billion Britain is spending on 232 new Euro fighters would suffice to cancel the entire debt of south Asia and sub-Saharan Africa.
2. In 1990 the number of mothers dying in childbirth was 470 per 100,000 live births. The figure today is 480 deaths per 100,000 live births.
3. Microsoft Corporation makes $34 million profit a day. Coincidence -- this same amount is what all of sub-Saharan Africa pays each day in debt service (interest and capital repayments).
4. The poorest 40 percent of the world's population accounts for 5 percent of global income. The richest 20 percent accounts for three-quarters of world income
5. 1.4 million children die each year from lack of access to safe drinking water and adequate sanitation
6. 1.6 billion people — a quarter of humanity — live without electricity.
7. For every $1 in aid a developing country receives, over $25 is spent on debt repayment.
8. The poorer the country, the more likely it is that debt repayments are being extracted directly from people who neither contracted the loans nor received any of the money.
9. A mere 12 percent of the world's population uses 85 percent of its water, and these 12 percent do not live in the Third World.
10. The average amount spent in European countries on cigarettes is around 55 billion dollars a year. It would cost 9 billion dollars a year to achieve universal access to basic social services in all developing countries.

I feel that *I think that* *In my opinion* *According to this information* *I am surprised that*	*We can see that* *This shows that* *This clearly proves that* *It's obvious that* *I find that*	*It seems that* *I understand that* *However* *Obviously* *Clearly* *In any case* *Nevertheless*

Linking Word

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Activity Three – Read the information about the Jubilee Debt Campaign, the original organization made famous in 2000 by Bono lead singer of U2. Then answer the questions and give your **opinion** about what you have read.

The Jubilee Debt Campaign is demanding an end to the scandal of poor countries paying money to the rich world. We are calling for 100% cancellation of unpayable and unjust poor country debts.

The world's most impoverished countries are forced to pay millions of dollars EVERY DAY to the rich world in debt repayments, while poverty kills millions of their people. Meanwhile, creditors use their power over indebted countries to force them to privatise their services, open up their markets or cut essential spending.

Why should we drop the debt?

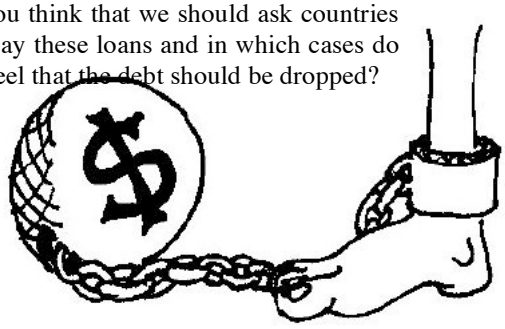
Debts should be cancelled because they are unjust in terms of their origin, and also because they worsen poverty.
We are not against all debt - all countries rely on credit (which becomes debt). But we are calling for an end to unjust, or 'illegitimate', debt, which should not be paid either because payment is an intolerable **burden** on poor countries, or because the supposed 'debt' itself is simply unfair. This includes:

- Debts that a country **can't afford** to repay without meeting its people's basic needs. For instance, in 2005/06, Kenya's budget for debt payments was as much as for water, health, agriculture, roads, transport and finance combined. A recent study suggested that 107 countries need debt cancellation to enable them to meet their people's basic needs without taxing those below an 'ethical poverty line' of $3 a day for their people.
- Debts on loans that the lender knowingly gave to **dictators or oppressive regimes** For instance, the current South African government, since it came to power, has been paying off a debt of $22 billion lent to the apartheid regime, money that helped to prop up that regime.
- Debts on loans that the lender knew were going to be **stolen through corruption**. For instance, the World Bank continued lending to former dictator Mobutu Sese Seko in Zaire (now Democratic Republic of Congo), even after the IMF representative said he was stealing the money and that there was "no prospect" of getting it back.
- Debts in payment for **projects that failed** because of bad advice or incompetence by the lenders. For instance, the Bataan nuclear power plant in the Philippines was built on an earthquake fault-line at the foot of a volcano and has never been used - but the Philippines still had to repay the US over $1.5 billion for the plant, making it the country's biggest single debt obligation. The company that built it got paid.
- Debts **contracted illegally**, where proper processes weren't gone through. For instance, the military dictatorship in Argentina contracted many loans that it used to prop up its oppressive regime, without getting the congressional approval that the constitution required.

Rich world governments must accept that debt isn't just a cause of poverty - it is also a result of their reckless, negligent or self-interested lending. They lent in order to buy support in the Cold War, or to secure contracts for their companies - they should not now demand this money back from the poor. That's why we call on them to drop the debt.

Questions:

1. What does the JDC ask for?
2. Why do they say debts should be dropped?
3. Are they against all debt?
4. What does the word burden mean?
5. Why are they against the loan to Zaire?
6. Why are they against the loan to the Philippines?
7. Why are they against the loan to Argentina?
8. What does this article accuse rich world governments of?
9. What do you think about the third world debt?
10. Do you think that we should ask countries to repay these loans and in which cases do you feel that the debt should be dropped?



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Activity Four – Watch the biography of **Bono**.

- Using the expressions from above, give your opinion of his achievements and of this video.
- Then explain his the different actions he has been involved with over the years to defend third world countries.



(GOOD : Bono by Good Magazine)
http://www.truthdig.com/avbooth/item/20070829_a_brief_history_of_bono/

Activity Five – **Read the article, watch the video** and then **WRITE YOUR OWN REVIEW OF THE SONG – GIVING YOUR OPINION.**

« A beautiful day »

Sessions for one of the defining millennial anthems began in Dublin in the winter of 1999. The producer Brian Eno devised the rhythm on a sequencer and drum machine.

Around it, Edge built one of his trademark guitar riffs, this one harking back to the band's earliest days. After some while improvising, Bono threw out his arms and filled the room with an ecstatic yell: "It's a beautiful dayeeee." They had the title, and more.

Bono describes it as, a song about "a man who has lost everything, but finds

joy in what he still has."

It took on a new dimension with Bono's endorsement of Jubilee 2000 (now the Jubilee Debt Campaign).

"Beautiful Day" made No. 1 around the world and won a Grammy. It was later appropriated by Barack Obama for his presidential campaign. *© independent.co.uk, 2010.*

http://www.youtube.com/watch?v=co6WMzDOh1o

In your review :

- Structure your review with linking words for a start, middle and end.
- Give your opinion on the following: music, lyrics, video, and meaning.
- Why do you think it is described as an 'iconic' anthem'?
- Why do you think Obama used it in his campaign?
- What would you say is the main message of this song?

