

Eurozone slides into recession...

Recent news from Europe tells us the Eurozone has fallen back into a double-dip recession, as the debt crisis deepens. Even the economic powerhouse of Germany is suffering with a slowdown in its economy. The 17-country region, which represents a fifth of global output, shrank by 0.1% in the third quarter of 2012 (July-September). It shrank by 0.2% in the previous quarter (April-June).

A recession is usually declared when there are two consecutive quarters of contraction. Even the eurozone's biggest economies of Germany and France could not save the bloc from a double-dip, though both countries did manage a 0.2% growth in the recent quarter. Meanwhile Italy and Spain continue to contract. Greece remains a basket case of despair the EU continues to support. The European Commission predicts a 0.4% contraction for the eurozone in the whole of 2012. It believes it will grow just 0.1% in 2013.

These statistics follow a day after millions of people across Europe protested against tough austerity measures that European Union (EU) governments have introduced. EU policymakers say the cuts are crucial to ending the debt crisis but others blame them for the economic contraction. Demonstrations were held in Madrid, Lisbon, Paris and Rome against the austerity measures. Demand for eurozone goods is drying up as they are overpriced. This is because the euro exchange rate remains too high. Secondly, high wages and strong unions in Western EU countries make their products uncompetitive. France is an excellent example of this point.

The recession in Europe has now created terrible conditions for many people in the eurozone who have lost their jobs. People are living on the streets. These people rightly reject the austerity going on. It creates a very dangerous situation as it creates civil unrest.

The recession in southern Europe is now creeping into northern Europe like Holland and Austria. The indicators show Germany may not see growth again. The Eurozone is heading for further GDP contraction in Q4 of 2012. The European Central Bank is likely to cut interest rates from 0.75% to 0.50% sooner rather than later. Euribor rates are one step in front on this issue and are already well below the actual euribor rate. The future in the Eurozone looks grim.

Category: Europe / Eurozone / Statistics

Level: Intermediate / Upper intermediate

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EXERCISES

1. **Recession:** Think of three things you know about the word *recession* and what it could apply to. Go round the room swapping details with others.

2. **Dictation:** The teacher will read four to six lines of the article slowly and clearly. Students will write down what they hear. The teacher will repeat the passage slowly again. Self-correct your work from page one - filling in spaces and correcting mistakes. Be honest with yourself on the number of errors. Advise the teacher of your total number of errors. Less than five is very good. Ten is acceptable. Any more is room for improvement! More than twenty - you need to do some work!

3. **Reading:** The students should now read the article aloud, swapping readers every paragraph.

4. **Vocabulary:** Students should now look through the article and underline any vocabulary they do not know. Look in dictionaries. Discuss and help each other out. The teacher will go through and explain any unknown words or phrases.

5. **The article:** Students should look through the article with the teacher.

- a) What is the article about?
- b) What do you think about the article?
- c) Was this an easy or difficult article to understand?
- d) **Discuss the article**

6. **Eurozone slides into recession:** In pairs choose five things from the article. Then add five thoughts of your own about the eurozone recession. Write them below. Discuss together. What are your conclusions?

From the article	Your thoughts
1	1
2	2
3	3
4	4
5	5

The teacher will choose some pairs to discuss their findings in front of the class.

7. **Let's roleplay 1:** In groups. One of you is the interviewer. The others are one of the following people. You are in the English service radio studio of *Radio Austria*. Today's interview is about: *Eurozone slides into recession*.

1	A German industrialist
2	A French car worker whose job is threatened
3	A Spaniard who has lost his/her job and flat and is living on the streets
4	An economic journalist

The teacher will choose some groups to roleplay their interview in front of the class.

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8. **Let's roleplay 2:** In pairs. You are in a bar in Europe. Start a conversation about: *Eurozone slides into recession. 5-minutes.*

9. **Let's do 'The Article Quiz':** Have the students quiz each other in pairs. They score a point for each correct answer and half a point each time they have to look at the article for help. See who can get the highest score!

Student A

- 1) Name the cities.
- 2) What is *Euribor*?
- 3) What is *GDP* and what does it stand for?
- 4) What is *the eurozone*?
- 5) What is the *European Central Bank*?

Student B

- 1) Who is the *European Commission*?
- 2) What does *EU* stand for?
- 3) Explain the term *double-dip*.
- 4) What does *austerity* mean?
- 5) What does *contraction* mean?

10. **Economic vocabulary:** In pairs explain to each other the meanings of the words listed below. Using these words compile a short conversation together.

Student A		Student B	
1	recession	1	basket case
2	double-dip	2	austerity
3	slowdown	3	GDP
4	shrank	4	growth
5	contraction	5	exchange rates

The teacher will choose some pairs to discuss their findings in front of the class.

11. **Economic future of the eurozone:** In pairs discuss the economic future of the eurozone. Consider the following points in your discussions...

1	The future north south division of Europe
2	The expansion or breakup of the eurozone
3	Interest rates in the EU as set by the ECB
4	Business in the eurozone
5	Unemployment in the eurozone
6	The power of Brussels
7	The austerity measures across Europe
8	GDP forecasts
9	Competition from the rest of the world
10	The debt crisis overall

The teacher will choose some pairs to discuss their findings in front of the class.

12. **Presentation:** In pairs, groups or individually: Prepare in class or at home a two minute presentation on: ***Eurozone slides into recession.*** Stand at the front of the class to give your presentation to the class.

13. **Let's write an e-mail:** Write and send a 200 word e-mail to your teacher about: ***Eurozone slides into recession.*** Your e-mail can be read out in class.

DISCUSSION

Student A questions

- 1) Did the headline make you want to read the article?
- 2) What was the strongest point made in the article?
- 3) What economic hope is there for Europe?
- 4) Will Europe change? How?
- 5) Will the euro collapse?
- 6) Will the EU win the battle to save the euro?
- 7) What advice would you offer the leaders of the EU about today's topic?
- 8) Why is Germany so important for the eurozone?
- 9) What will happen to Greece and Spain?
- 10) Have you learnt anything in today's English lesson?

Student B questions

- 1) What do you think about what you read?
- 2) Is today's English lesson tough?
- 3) Explain Europe's north-south economic divide.
- 4) Does one currency fit all?
- 5) Is the eurozone heading for a long recession? Explain.
- 6) How does the eurozone go forward?
- 7) Why is the EU parliament insisting that everybody make austerity cuts while they award themselves an increase in EU budget spending?
- 8) What polite advice would you offer those in charge of the EU in Brussels?
- 9) Is France uncompetitive?
- 10) Did you like this discussion?

SPEAKING

Let's discuss!

Allow 10-15 minutes – As a class / small groups / pairs / 1 to 1

Either
Europe slides into recession
Or
The ongoing worldwide economic crisis

The teacher can moderate the session.

GAP FILL: READING:

Put the words into the gaps in the text.

Eurozone slides into recession...

Recent news from Europe tells us the Eurozone has fallen back into a double-dip recession, as the debt (1)_____ deepens. Even the economic (2)_____ of Germany is suffering with a (3)_____ in its economy. The 17-country region, which represents a fifth of global output, (4)_____ by 0.1% in the third quarter of 2012 (July-September). It shrank by 0.2% in the previous quarter (April-June).

A (5)_____ is usually declared when there are two consecutive quarters of (6)_____. Even the eurozone's biggest economies of Germany and France could not save the bloc from a (7)_____, though both countries did manage a 0.2% growth in the recent quarter. Meanwhile Italy and Spain continue to contract. Greece remains a basket case of despair the EU continues to support. The European Commission predicts a 0.4% contraction for the eurozone in the whole of 2012. It believes it will (8)_____ just 0.1% in 2013.

These (1)_____ follow a day after millions of people across Europe protested against (2)_____ (3)_____ measures that European Union (EU) governments have introduced. EU policymakers say the cuts are (4)_____ to ending the (5)_____ crisis but others blame them for the economic contraction. Demonstrations were held in Madrid, Lisbon, Paris and Rome against the austerity measures. (6)_____ for eurozone goods is drying up as they are overpriced. This is because the euro exchange rate remains too high. Secondly, high wages and strong unions in Western EU countries make their products uncompetitive. France is an excellent example of this point.

The recession in Europe has now created terrible conditions for many people in the (7)_____ who have lost their jobs. People are living on the streets. These people rightly reject the austerity going on. It creates a very dangerous situation as it creates (8)_____.

powerhouse

double-dip

crisis

recession

grow

shrank

contraction

slowdown

austerity

debt

crucial

statistics

tough

demand

civil unrest

eurozone

GAP FILL: LISTENING

Listen and fill in the spaces.

Eurozone slides into recession...

Recent _____ tells us the Eurozone has fallen back into a double-dip recession, as the debt crisis deepens. Even the economic powerhouse of Germany is suffering with a slowdown in its economy. The 17-country region, which represents a _____, shrank by 0.1% in the third quarter of 2012 (July-September). It shrank by 0.2% in _____ (April-June).

A recession is usually declared when there are two consecutive quarters of contraction. Even the eurozone's _____ could not save the bloc from a double-dip, though both countries did manage a 0.2% growth in the recent quarter. Meanwhile Italy and Spain continue to contract. Greece remains a _____ the EU continues to support. The European Commission predicts a 0.4% contraction for the eurozone in the whole of 2012. It believes _____ 0.1% in 2013.

These statistics follow a day after millions of people across Europe protested against _____ measures that European Union (EU) governments have introduced. EU policymakers say the cuts are crucial to ending the debt crisis but others blame them for the _____. Demonstrations were held in Madrid, Lisbon, Paris and Rome against the austerity measures. Demand for eurozone goods is drying up as _____. This is because the euro exchange rate remains too high. Secondly, high wages and strong unions in Western EU countries make their products uncompetitive. France is an excellent example of this point.

The recession in Europe has now created _____ for many people in the eurozone who have lost their jobs. People are living on the streets. These people rightly reject the _____. It creates a very dangerous situation as it _____.

GRAMMAR

Put the words into the gaps in the text.

Eurozone slides into recession...

Recent news (1)___ Europe tells us the Eurozone has fallen back into a double-dip recession, as the debt crisis deepens. Even the economic powerhouse of Germany is suffering (2)___ a slowdown in its economy. The 17-country region, (3)___ represents a fifth of global output, shrank by 0.1% in the third quarter of 2012 (July-September). It shrank by 0.2% in the previous quarter (April-June).

A recession is usually declared (4)___ (5)___ are two consecutive quarters of contraction. (6)___ the eurozone's biggest economies (7)___ not save the bloc from a double-dip, though both countries did manage a 0.2% growth in the recent quarter. Meanwhile Italy and Spain continue to contract. Greece remains a basket case of despair the EU continues to support. The European Commission predicts a 0.4% contraction for the eurozone in the whole of 2012. It believes it will grow (8)___ 0.1% in 2013.

These statistics follow a day after millions of people across Europe protested against tough austerity measures that European Union (EU) governments have introduced. EU policymakers say the cuts are crucial to ending the debt crisis (1)___ others blame them for the economic contraction. Demonstrations were held (2)___ Madrid, Lisbon, Paris and Rome against the austerity measures. Demand for eurozone goods is drying up (3)___ they are overpriced. This is because the euro exchange rate remains (4)___ high. Secondly, high wages and strong unions in Western EU countries make their products uncompetitive. France is (5)___ excellent example of this point.

The recession in Europe has now created terrible conditions (6)___ many people in the eurozone (7)___ have lost their jobs. People are living on the streets. These people rightly reject the austerity going on. (8)___ creates a very dangerous situation as it creates civil unrest.

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SPELLING TEST

The teacher will ask the class individually to spell the following words that are in the article. Afterwards, check your answers with your teacher, using the following ratings: **Pass = 12, Good = 15, Very good = 18, Excellent = 20**

1	economies	11	tough
2	contraction	12	crucial
3	recession	13	policymakers
4	shrank	14	austerity
5	double-dip	15	statistics
6	though	16	support
7	uncompetitive	17	basket case
8	terrible	18	countries
9	dangerous	19	meanwhile
10	indicators	20	demonstrations

LINKS

<http://www.bbc.co.uk/news/business-20337245>

<http://www.thejakartapost.com/news/2012/11/15/eurozone-slides-back-recession.html>

<http://www.ft.com/cms/s/0/9a505532-2efd-11e2-b88b-00144feabdc0.html#axzz2CJRjQhks>

<http://www.rttnews.com/2007127/eurozone-slides-into-recession-in-q3.aspx?type=alleco>

ANSWERS

GAP FILL: Eurozone slides into recession... Recent news from Europe tells us the Eurozone has fallen back into a double-dip recession, as the debt **crisis** deepens. Even the economic **powerhouse** of Germany is suffering with a **slowdown** in its economy. The 17-country region, which represents a fifth of global output, **shrank** by 0.1% in the third quarter of 2012 (July-September). It shrank by 0.2% in the previous quarter (April-June).

A **recession** is usually declared when there are two consecutive quarters of **contraction**. Even the eurozone's biggest economies of Germany and France could not save the bloc from a **double-dip**, though both countries did manage a 0.2% growth in the recent quarter. Meanwhile Italy and Spain continue to contract. Greece remains a basket case of despair the EU continues to support. The European Commission predicts a 0.4% contraction for the eurozone in the whole of 2012. It believes it will **grow** just 0.1% in 2013.

These **statistics** follow a day after millions of people across Europe protested against **tough austerity** measures that European Union (EU) governments have introduced. EU policymakers say the cuts are **crucial** to ending the **debt** crisis but others blame them for the economic contraction. Demonstrations were held in Madrid, Lisbon, Paris and Rome against the austerity measures. **Demand** for eurozone goods is drying up as they are overpriced. This is because the euro exchange rate remains too high. Secondly, high wages and strong unions in Western EU countries make their products uncompetitive. France is an excellent example of this point.

The recession in Europe has now created terrible conditions for many people in the **eurozone** who have lost their jobs. People are living on the streets. These people rightly reject the austerity going on. It creates a very dangerous situation as it creates **civil unrest**. (V4)

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