

# Ekonomiczny Uniwersytet Dziecięcy



## Język angielski w ekonomii

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26.03.2022 r.



# Where do they speak English?

Great Britain

The Republic of Ireland

The United States

Canada

South Africa

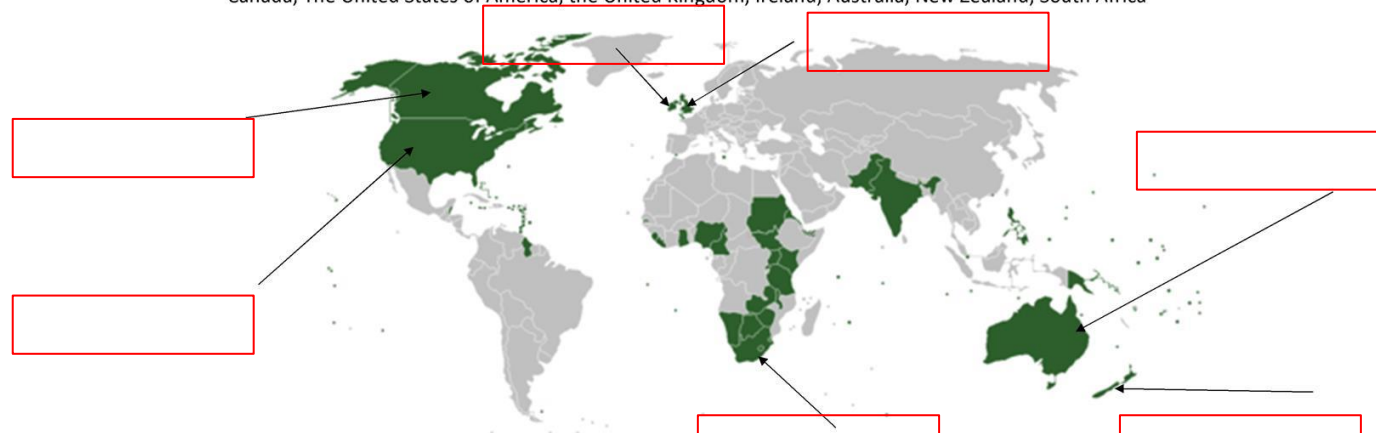
Australia

New Zealand

## English Speaking Countries

1. Look at the map, and write the name of the countries :

Canada, The United States of America, the United Kingdom, Ireland, Australia, New Zealand, South Africa



2. Now, link the capital to the corresponding flag :

London      Pretoria      Washington DC      Canberra      Ottawa      Dublin      Wellington



# Currencies in English-speaking countries



\$ - USD

£ - GBP

€ - EUR

A\$ - AUD

C\$ - CAD

NZ\$ - NZD

R - ZAR

Let's find out how much it costs...

<https://cinkciarz.pl/wymiana-walut/kalkulator-walutowy>

# Currencies - how much is it?

	PLN
1 USD	
1 GBP	
1 EUR	
1 AUD	
1 CAD	
1 NZD	
1 ZAR	

# How much is it?

twenty euros



fifty cents

twenty dollars



twenty-five cents

twenty pounds



fifty pence (fifty p)

\$0.45

1 forty-five cents

£15

2

\$59

3

99p

4

\$1.89

5

€7.25

6

£4.70

7

\$19.85

8

<u>Menu</u>		
	Coke - £1.00	
	Fruit Juice – 50p	
	Water - FREE	
	Chips - £2.00	
	Burger – £1.50	
	Sandwich – £1.00	
	Crisps – 50p	
	Salad - £1.00	
	Cupcake – 50p	
	Fruit salad – £1.00	
	Ice cream - £1.50	

# Economy vs. economics



## Economy –

**1: the way in which goods and services are made, sold, and used** in a country or area / *gospodarka*

*the city's economy*

**2: the careful use of money and goods / oszczędność**

*With economy and restraint, they managed to live on their small income.*

Source:  
<https://www.merriam-webster.com/dictionary/economy>

**Economics** – is the **study of the economy**, or the part of a society that creates wealth / *ekonomia*

Wealth is not just money. Wealth comes from the production of goods and services, which people buy with money.

People who study economics, called **economists**, look at how people create wealth, how they use it, and how different people get different amounts of it.

wealth – bogactwo

Source:  
<https://kids.britannica.com/kids/article/economics/353081>

# Needs and Wants



**I need it ...**

(to stay safe and healthy)

**I want it ...**

(to have fun and make life easier)

Let's watch:

[https://www.youtube.com/watch?v=FpNyTKgi1Io&list=PLTCzXKdxBpDCw\\_gpH4RSOKIGWaDYo3-um&index=1](https://www.youtube.com/watch?v=FpNyTKgi1Io&list=PLTCzXKdxBpDCw_gpH4RSOKIGWaDYo3-um&index=1)

Glossary:


shelter – schronienie

breathe – oddychać

survive – przetrwać

# Needs and Wants - exercise

Directions: Tell if the picture is a NEED or WANT.

 <p>Need      Want</p>	 <p>Need      Want</p>
 <p>Need      Want</p>	 <p>Need      Want</p>
 <p>Need      Want</p>	 <p>Need      Want</p>
 <p>Need      Want</p>	 <p>Need      Want</p>
 <p>Need      Want</p>	 <p>Need      Want</p>

<https://www.liveworksheets.com/fu342905In>



# Goods and services



**Goods** are things people make or grow to sell.

**Services** are jobs people do for others.

Let's watch:

[https://www.youtube.com/watch?v=W6rxfxJeVs&list=PLTCzXKdxBpDCw\\_gpH4RSOKIGWaDYo3-um&index=2](https://www.youtube.com/watch?v=W6rxfxJeVs&list=PLTCzXKdxBpDCw_gpH4RSOKIGWaDYo3-um&index=2)

Glossary:

earn money – zarabiać pieniądze

goods – dobra, towary

services – usługi

librarian – bibliotekarz

construction worker – budowniczy

tools – narzędzia

deliver – dostarczać

# Goods and services - exercise

## Goods and Services

Identify each picture as a good or service.

 <input type="text"/>	 <input type="text"/>	 <input type="text"/>
 <input type="text"/>	 <input type="text"/>	 <input type="text"/>
 <input type="text"/>	 <input type="text"/>	 <input type="text"/>
 <input type="text"/>	 <input type="text"/>	 <input type="text"/>

[https://www.liveworksheets.com/worksheets/en/Social\\_Studies/Economics/Goods\\_and\\_Services\\_va307512ja](https://www.liveworksheets.com/worksheets/en/Social_Studies/Economics/Goods_and_Services_va307512ja)

# Producers and consumers



**Producers** are people who sell goods and services.

**Consumers** are people who buy goods and services.

Let's watch:

[https://www.youtube.com/watch?v=Psdn\\_oEg2Cw&list=PLTCzXKdxBpDCw\\_gpH4RSOKIGWaDYo3-um&index=3](https://www.youtube.com/watch?v=Psdn_oEg2Cw&list=PLTCzXKdxBpDCw_gpH4RSOKIGWaDYo3-um&index=3)

Glossary:

producer – producent

consumer – konsument

baker – piekarz

yard sale – wyprzedaż rzeczy używanych

# Producers and consumers - exercise

A producer is someone who makes something. A consumer is someone who buys something. Look at the picture and check the box next to **producer** or **consumer**.



producer      consumer




producer      consumer




producer      consumer




producer      consumer



## SEQUENCING

Look at each picture and select the number that shows the correct order.



1

2

3

4






1

2

3

4






1

2

3

4






1

2

3

4





<https://www.liveworksheets.com/pk2914191xf>

# Saving and spending



**I spend** money

(= buy something right away).

**I save** money

(= wait to buy something later).

Let's watch:

[https://www.youtube.com/watch?v=NfurkrZEn3Q&list=PLTCzXKdxBpDCw\\_gpH4RSOKIGWaDYo3-um&index=4](https://www.youtube.com/watch?v=NfurkrZEn3Q&list=PLTCzXKdxBpDCw_gpH4RSOKIGWaDYo3-um&index=4)

Glossary:

scarcity – niedobór

choice – wybór

benefits – korzyści

costs – koszty

afford – pozwolić sobie na coś

# Save - exercise



## SAVE

Brother and Sister Bear love to count their coins.  
Help them answer the questions below!



**Penny**  
1 cent  
\$0.01



**Nickel**  
5 cents  
\$0.05



**Dime**  
10 cents  
\$0.10



**Quarter**  
25 cents  
\$0.25



1. One dime is equal to how many pennies:

- A. Five
- B. Two
- C. Ten
- D. Twenty Five

2. One nickel is equal to how many pennies:

- A. Two
- B. Three
- C. Four
- D. Five

3. Two nickels are equal to:

- A. Twenty pennies
- B. One quarter
- C. One dollar
- D. One dime

4. Two dimes and one nickel equal:

- A. One quarter
- B. Fifteen pennies
- C. Two quarters
- D. Two dimes

5. Two nickels are equal to:

- A. Ten Pennies
- B. Two dimes
- C. One quarter
- D. Two quarters

6. Two dimes are equal to:

- A. Two nickels
- B. Four nickels
- C. Ten pennies
- D. Five pennies

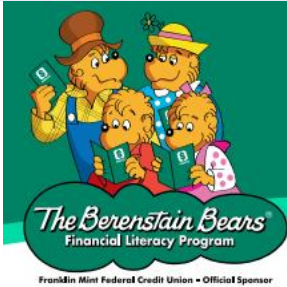
7. One quarter is equal to:

- A. Four nickels
- B. Four dimes
- C. Five nickels
- D. Five dimes

8. Four quarters are equal to:

- A. One dollar
- B. Fifty cents
- C. Two dollars
- D. Eight dimes

# Save - exercise



## SAVE

Help **Brother** and **Sister** **SAVE** their money. Identify what coins they can use to **SAVE** each amount indicated below.



**Penny**  
1 cent  
\$0.01



**Nickel**  
5 cents  
\$0.05



**Dime**  
10 cents  
\$0.10



**Quarter**  
25 cents  
\$0.25

**Brother** wants to **SAVE** \$0.66



EXAMPLE

**Sister** wants to **SAVE** \$1.40

**Brother** wants to **SAVE** \$0.90

**Sister** wants to **SAVE** \$1.08

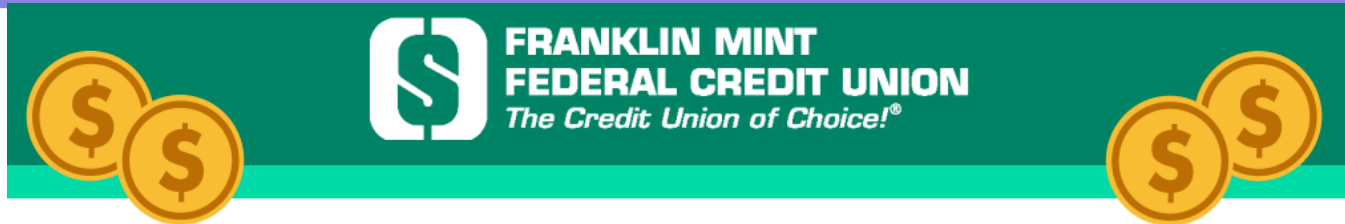
**Brother** wants to **SAVE** \$1.77

**Sister** wants to **SAVE** \$2.00





# Spend - exercise



## WHAT IS YOUR NAME WORTH?

A	B	C	D	E	F	G	H	I	J	K	L	M
1	2	3	4	5	6	7	8	9	10	11	12	13
N	O	P	Q	R	S	T	U	V	W	X	Y	Z
14	15	16	17	18	19	20	21	22	23	24	25	26

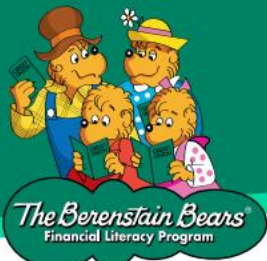
How much is your name worth? \_\_\_\_\_

Draw two different ways you could pay for your name using money.

	
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# Earn, save, spend - exercise



## EARN

**Brother and Sister Bear** love **Mama's** lemonade. They decided it would be a great idea to share her delicious lemonade with their friends and neighbors. They want to open a lemonade stand. **Brother and Sister** are **ENTREPRENEURS** (pronounced: ahn-tray-pru-nors).

An **ENTREPRENEUR** is someone who decides to create or run their own business.

1. Help **Brother and Sister** Open a Lemonade Stand. What things will they need to open their own lemonade stand? (example: lemons, sugar)

.....

2. How can **Brother and Sister** let their friends and neighbors know about their lemonade stand?

.....

3. Draw a picture of the sign **Brother and Sister** should put up at the lemonade stand. How much will each cup cost?

4. What should **Brother and Sister** do with the money they **EARN**?

.....

The Berenstain Bears®, Copyright Berenstain Enterprises, Inc. 2020

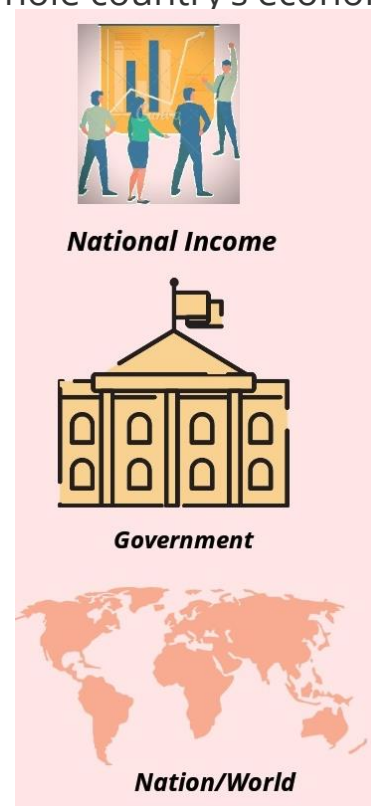


# Branches of economics

**Microeconomics** - the study of individual consumers and businesses



**Macroeconomics** - the study of how a whole country's economy



# Microeconomics



Economists who study microeconomics look at **how consumers spend their money**. They try to explain **why consumers buy one product rather than another**. They also look at **why companies choose to produce one good or service rather than another**.

The amount consumers want to buy is called **demand**.

The amount companies produce is called **supply**.

**Price** strongly affects supply and demand. If a producer charges a high price for a product, usually it will sell few products. If it reduces the price, usually it will sell more products. A producer aims to find the price that will result in the highest total profit.

Let's watch:

[https://www.youtube.com/watch?v=720uyg0Dd\\_M](https://www.youtube.com/watch?v=720uyg0Dd_M)

Glossary:

demand – popyt

supply – podaź

profit – zysk

increase – zwiększać

decrease – zmniejszać

impact – wpływ

higher – wyższy

lower - niższy

# Supply and demand - exercise

What is the amount of a good or service a seller has to sell called?



supply



demand



price



What is it called when people want and need a good or service?



supply



demand



price



What is the amount of money people are willing to pay for a good or service called?



supply



demand



price



<https://www.liveworksheet.com/cp1573564hb>

# Supply and demand - exercise

High Demand	Low Demand
High Supply	Low Supply



In the month of December, sunscreen goes on sale for 50% off the price it sells for in July. What is the supply and demand for sunscreen?



The newest book in a very popular series has just been released, and your bookstore only receives a few copies. The price of the book increases. What is the supply and demand for the new book?



During the holiday season the most popular toy increases the price because many kids want it. What is the demand for the popular toy?



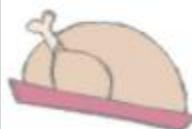
The video game „Extreme Racing 5” has just been released, and the older version „Extreme Racing 4” goes on sale. What is the supply and demand for „Extreme Racing 4”?



A shoe shop is having a sale on all of last year's shoe styles. What is the supply and demand for the last year's shoes?



A store is running low on Valentine's Day cards during the month of February. What is the supply and demand of Valentine's cards?



During the Thanksgiving season, the price of turkey increases. What is the supply and demand for turkey?



When the newest version of the iPhone came out, the older version went on sale. What is the demand of the older iPhone?

# Macroeconomics



Economists who study macroeconomics **look at the value of all the goods and services that a country produces**. In this way, they measure a whole **country's wealth**. They also study **economic growth**, or how a nation's wealth becomes larger.

**Governments** are interested in macroeconomics, too. A government plays an important role in its country's economy. When a government decides which goods and services should be produced and sold, the economy is said to be **planned**. Countries with socialist or Communist governments usually have planned economies. In these countries, the government owns the means of production—capital and land.

By contrast, when a government lets companies and consumers decide what will be produced, the economy is called a **free market**. Countries with capitalist governments have free-market economies. But even capitalist governments affect the economy. They do this by raising or lowering taxes and changing the amount banks can charge for loans. These actions cause people to have more or less money to spend on goods and services.

## What is a **GDP**?

Gross Domestic Product – Produkt krajowy brutto (PKB)

Let's watch:

<https://www.youtube.com/watch?v=EjaX-BxhBB8>

Glossary:

value – wartość

performance – wydajność

consumer spending – wydatki konsumenckie

investment spending – wydatki inwestycyjne

government spending – wydatki rządowe

tax – podatek

net exports – export netto

# Economic growth & economic development



## Economic growth

Let's watch:

<https://www.youtube.com/watch?v=qC-U76O76X0>

Glossary:

growth – wzrost // grow - rosnać

measure – mierzyć

employment – zatrudnienie

stable prices – stabilność cen

balance – równowaga

distribution – dystrybucja

unequal – nierówna

resources - zasoby

limits - ograniczenia

respect - szanować

## Economic development

Let's watch:

<https://www.youtube.com/watch?v=DRPioDFGWRQ>

Glossary:

economic growth – wzrost gospodarczy

economic development – rozwój gospodarczy

business retention and expansion – utrzymanie i rozwój biznesu

talent attraction – przyciąganie talentów

foreign direct investment (FDI) – bezpośrednie inwestycje zagraniczne (BIZ)

cone – rożek

quality of life – jakość życia



# Economic growth & economic development

<b>Economic Growth</b>	<b>Economic development</b>
<ul style="list-style-type: none"><li>• Increase in real GDP</li><li>• Higher national income/output</li></ul>	<ul style="list-style-type: none"><li>• Economic growth +</li><li>• Increase in living standards</li><li>• Increase in educational standards</li><li>• Improved health care</li><li>• Improved infrastructure</li><li>• Diversification of economy</li></ul>



# Resources - exercise

## Natural and Manmade Resources

#s 1 through 18 -- Drag and drop each resource into the correct category.

Natural Resources			Manmade Resources		
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>



#s 19 & 20 -- Drag and drop the correct definition to the box next to the correct term.

Natural Resource	<input type="text"/>	A useful item that was created by humans using natural resources
Manmade Resource	<input type="text"/>	A useful material that comes directly from the Earth

<https://www.liveworksheets.com/search.asp?content=resources>

# Types of industries and companies

Industry	Most Admired Companies (Ranked Left to Right)				
 Aerospace Technology					
 Automotive					
 Consumer Products					
 Digital Services					
 Financial Services					
 Industrials					
 Logistics					
 Luxury Brands					
 Passenger Transportation					
 Retail					
 Technology					
 Technology Services					

# Stocks and companies



stock – akcja

stock market – giełda papierów  
wartościowych

Let's watch:

[https://www.youtube.com/  
watch?v=w3\\_HBkT4hwc](https://www.youtube.com/watch?v=w3_HBkT4hwc)

Glossary:

collection – kolekcja, zbiór

stock exchange – giełda papierów wartościowych

trade – handlować

Exchange Traded Fund (ETF) – fundusz inwestycyjny ETF

derivatives – instrumenty pochodne

commodities – akcje spółek surowcowych

stock index – indeks giełdowy, np.:



# Famous stock exchanges

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NYSE

NASDAQ

Shanghai Stock Exchange

Euronext

Japan Exchange Group

Hong Kong Exchange

Shenzhen Stock Exchange

LSE Group

TMX Group

National Stock Exchange of India

Deutsche Boerse AG

Saudi Stock Exchange

Let's check stocks of  
Coca-Cola Co.:

<https://www.bloomberg.com/quote/KO:US>

# Inflation

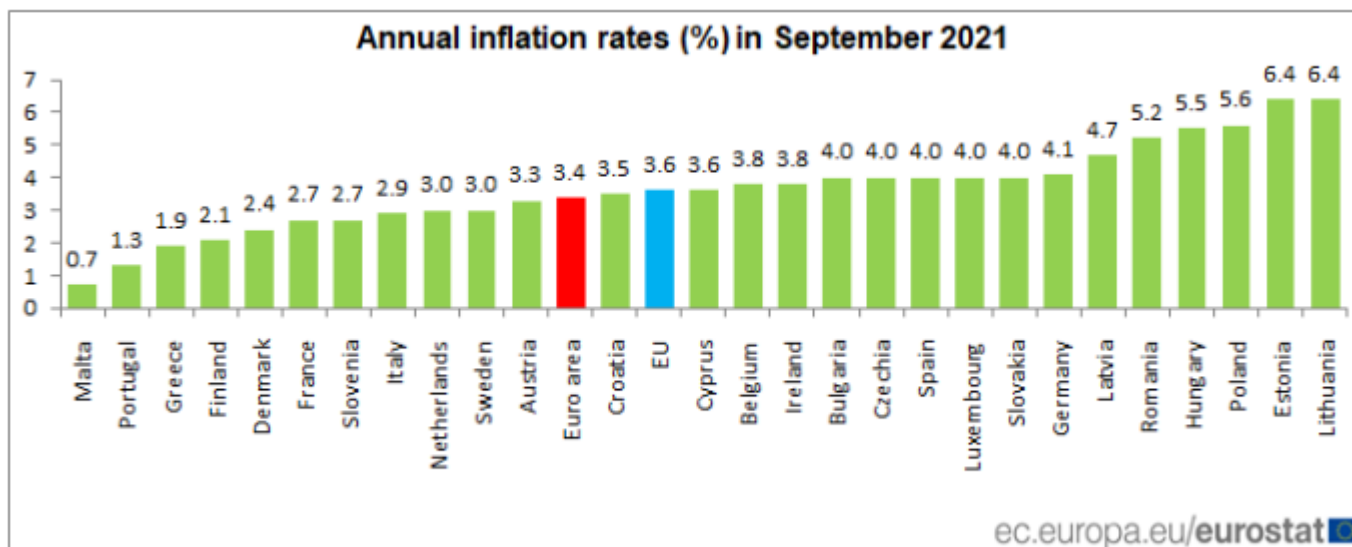
**Inflation** means that the general level of **prices is going up**, the opposite of deflation. More money will need to be paid for goods (like a loaf of bread) and services (like getting a haircut at the hairdresser's).

Let's watch:

<https://www.youtube.com/watch?v=xHuOrJiftxw>

Glossary:

value – wartość



# Let's revise...

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currency

economy and economics

microeconomics and  
macroeconomics

need and want

goods and services

producer and consumer

supply and demand

economic growth

GDP

stock

stock market

inflation



STAY  
COOL  
AND  
STUDY  
ECONOMICS

**Thank you!**