



Pre-Reading Activities

A: What Would You Choose?

Work in pairs and answer the questions. Give reasons for your answers.

Imagine you have everything (i.e. you are a billionaire and have everything you want.) Which of the following would you choose to buy:

- fabulous jewelry with lots of precious stones or a sculpture by a famous artist.
- a nature reserve with endangered animals or a historic building that needs restoring.
- a perfume made specially for you by a famous fashion house or a new racing bicycle that features your own design ideas.
- a rocket ride to the Moon or an around-the-world balloon ride with the world's best balloonist.
- dinner with the one of the world's most attractive movie stars or afternoon tea with an inspirational leader like Nelson Mandela.

B: Predicting

Here is the headline and the first three paragraphs of today's article. Read the paragraphs and answer the questions as you read. (The same word has been removed from each gap.)

_____ seeks to polish fashion image By James Regan

SYDNEY Thu Apr 14 (Reuters) - Adorned in pure _____ head wear, breast plates and underwear, the women appeared surprisingly comfortable as they stood before the gathering of miners and bankers.

The shimmering display at Sydney's Opera House on Wednesday was part of a global push to promote _____ to consumers who might otherwise shop for diamonds, opals or even -- heaven forbid -- silver.

But like most haute couture catwalk designs, who would actually buy this stuff?

(Continued/...)

ARTICLE © 2005 REUTERS LIMITED. LESSON © 2005 WWW.ENGLISH-TO-GO.COM

1. What do you think the fashion parade was advertising?
2. What is the missing word in the text above?



Reading Activities

A: Comprehension

Answer these questions as you read the next part of the article.

1. What does Godsell want young people to do?
2. Is the demand for gold jewelry increasing?
3. How did this affect the price of gold bullion in 2004?

(.../Continued) "We want gold to be contemporary, something that is young and people want to possess, to wear," says Bobby Godsell, chief executive of South African mining house AngloGold Ashanti, which last year mined six million ounces of gold worth \$2.6 billion (1.4 million pounds). Only U.S.-headquartered Newmont Mining is bigger.

Gold is claiming more of the traditional markets for objects of desire.

Gold jewelry purchases rose 7 percent last year, helping catapult bullion prices as high as \$456 an ounce on commodity exchanges, the highest since the late 1980s, according to the industry group World Gold Council.

"Gold is cheap, even at that price," says Martin Murenbeeld, chief economist for Dundee Wealth Management Group.

(Continued/...)

ARTICLE © 2005 REUTERS LIMITED. LESSON © 2005 WWW.ENGLISH-TO-GO.COM

B: Cloze Reading

Read the next part of the article and fill each gap with the correct word.

metal, hedge, include, gold, banks, until, vaults, by, create, sell, well, and, up, refuses

LONG HISTORY

(.../Continued) 1. _____ jewelry is, of course, nothing new.

The Sumer civilization of what is now Iraq first used gold to 2. _____ jewelry in around 3000 B.C., employing forging techniques mastered by the Egyptians.

It wasn't 3. _____ the Middle Ages that diamonds, the hardest mineral on earth, came to symbolize the union of men and women in wedlock.

There are still plenty of investors who regard gold as good as... well, gold. These 4. _____ most of the world's central 5. _____, such as the U.S. Federal Reserve and the Bank of England.

Collectively, central banks hold some 50,000 tons of gold in their 6. _____ -- enough on its own to satisfy the global appetite for the shiny 7. _____ well past 2020.

The top European banks have agreed to 8. _____ no more than a fraction of their cache each year, while the United States 9. _____ to part with even a single ounce.

Labeled 10. _____ some as a currency of last resort, gold can perform 11. _____ when other markets sour, as the metal tends to trade inversely to the U.S. dollar 12. _____ most stocks.

"Gold is a natural 13. _____ against a weak dollar," says Steve Connor of RBC Capital in Sydney.

The metal is also traded as a commodity, so when demand outpaces supply, the price usually goes 14. _____.

(Continued/...)

ARTICLE © 2005 REUTERS LIMITED. LESSON © 2005 WWW.ENGLISH-TO-GO.COM

C: Understanding Figures

Use **your own words** to make sentences about these pieces of information from the last part of the article:

14 million: _____

\$427: _____

1980: _____

FUNDAMENTALS

(.../Continued) Gold's supply and demand picture appears favorable, with higher demand by investors for bullion and a likely fall in mining over the next few years, according to Merrill Lynch.

Still, gold does not always shine.

"As an alternative investment it is an important asset, but no one should be over weight in gold," says Richard Kovacs, executive chairman of Sydney-based Gold Link Income Plus, which manages more than 14 million ounces of gold for investors.

Institutional investment in gold was a negative 124 tons last year, says the World Gold Council.

Also, bullion at \$427 an ounce is still worth only about half its value in 1980, when the price raced to the highest ever.

ARTICLE © 2005 REUTERS LIMITED. LESSON © 2005 WWW.ENGLISH-TO-GO.COM

D: Check Your Understanding

Are these statements true, according to today's article?

1. Gold merchants want consumers of luxury items to consider buying gold.
2. When the American dollar falls, the price of gold falls.
3. Gold should be attractive to investors in the near future.
4. Banks favor holding large stocks of gold.
5. Investment experts recommend that the bulk of someone's investment portfolio should be in gold bullion.

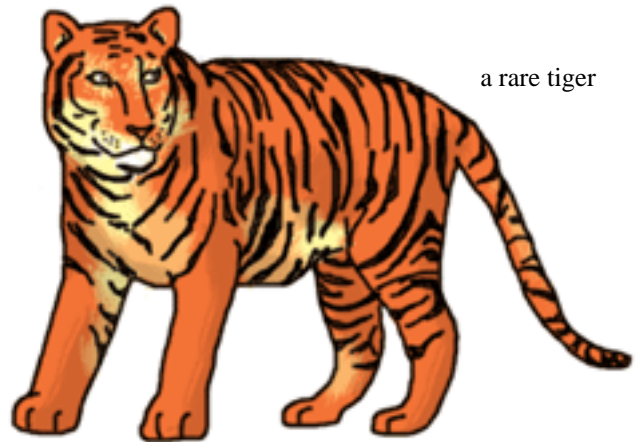
Post-Reading Activities

A: Sell Something!

Work in pairs. One of you is a salesperson, the other a very wealthy shopper. Take turns trying to sell one of the items below to your partner:



a famous sculpture



a rare tiger

a bottle of perfume created specially for the purchaser



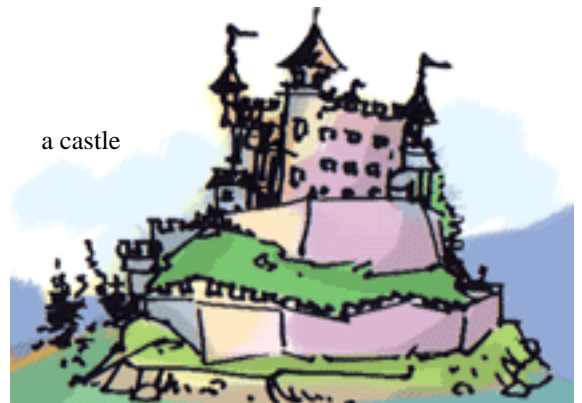
a



a round-the-world balloon ride



a castle



B: Write About It!

Work in pairs and write a web page or magazine advertisement for one of the items above.

Show it to another pair of students in your class and ask them for feedback. Then complete your final version.

Finally, vote as a class on whose advertisement is the most effective.

TEACHERS' NOTES AND ANSWER KEY

Pre-Reading Activities

A: What Would You Choose? - Notes

This is designed to give students opportunities for fluency speaking practice. You could add your own ideas to the list of choices if you wish. Students could change partners using the double circle technique (where one circle of students sits facing another circle of students so that each student faces another one. After one question one of the circles moves to the left so that each student has a new partner.) or they can stay with the same partner.

B: Predicting - Notes

Students make guesses as to what the missing word is and what the fashion parade advertised.

B: Predicting - Answers

1. Answers may vary (or students may guess correctly that the fashion parade was promoting gold.)
2. The original word from the article is 'gold'.

Reading Activities

A: Comprehension - Answers

1. He wants them to want to own and wear gold.
2. Increasing.
3. It helped prices rise to the highest level since the late 1980s.

B: Cloze Reading - Answers

1. gold, 2. create, 3. until, 4. include, 5. banks, 6. vaults, 7. metal, 8. sell, 9. refuses, 10. by, 11. well, 12. and, 13. hedge, 14. up.

C: Understanding Figures - Sample Answers

Gold Link Income Plus oversees more than 14 million ounces of gold on behalf of investors.

In 2005 gold is worth \$427 an ounce.

Gold was at its highest ever price in 1980.

D: Check Your Understanding - Answers

1. true, 2. true, 3. true, 4. true, 5. false.

Post-Reading Activities

A: Sell Something! - Notes

Instead of one of the pictures, you could also use magazine photos of 'objects of desire'. (You may like to provide some old ones and ask students to cut out pictures of objects they fancy. Put all the pictures together and then ask students who are acting as salespeople to take turns at taking one out as part of a lucky dip. They then try to sell these to their partners.)