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I- Money and Banking

1-1/ Reading 1

Text**What do you know about banks?**

John : A bank is a safe place to keep money. But do you know what your money does when you put it into the bank? It doesn't just sit there. The bank uses it. For example, the bank uses your money by giving people loans.

Susan : Yes, the bank lends money to people to buy a car or a house for example. Then the people have to pay back the loan, plus a little more money. That extra money they pay back is to thank the bank for the loan. That money is called interest.

John : But hey, wait! Didn't the bank lend those people YOUR money? It's your money, so why does the bank get interest?

Susan : When you keep your money at the bank in a savings account, the bank also pays you! The bank thanks you for using your money. Can you guess what the money is called?

John : Uh... Interest?

Susan : Yes, you are right. **Interest.**

Comprehension

- Write "True" or "False" :

1. When you want to buy a car or a house, you can ask the bank to give you a loan : _____

2. When the bank gives you a loan, you pay interest : _____

3. When you put your money in a savings account, you pay the bank interest : _____

1-2/ Reading 2

Text

The History of Money

Imagine you are a fisherman. You catch fish for your food supply, but you're tired of eating it every day. Instead of fish, you want to eat some bread. You are lucky because a baker lives next door, so you decide to trade the baker some fish for bread. This is an example of barter, *the direct exchange of one good for another*.

However, barter is difficult when you try to obtain a good from a person who doesn't want what you have. For example, how do you get shoes if the shoemaker doesn't like fish?

Early societies faced *this problem*. The solution was **money**. All the people accepted to use money in trade. But money didn't always come in the form of bills and coins. Over the years, people have used a wide variety of items for money such as seashells, spices, tea, fish hooks, leather, gold, cattle and even tobacco. Now, it's a lot easier to carry *rectangles of paper or pieces of metal* in your wallet.

Comprehension

1. Match the words in column A with their synonyms in column B :

A	B
1. supply	• a. things
2. trade	• b. exchange
3. good	• c. provisions
4. wide	• d. large
5. items	• e. product

2. The following phrases are in italics in the text. What do they refer to?

a. "...the direct exchange of one good for another." (paragraph 1) :

b. "...this problem." (paragraph 3) : _____

c. "...rectangles of paper or pieces of metal." (paragraph 3) : _____

II- Morocco in Numbers

2-1/ Reading 1

Text

CASABLANCA The Business Capital of Morocco

Casablanca is the largest city in Morocco. Sixty percent of all Moroccan companies and almost every bank have headquarters there, making Casablanca the business capital of the country and one of the most important commercial and industrial centres in North Africa. The most important industries are textile and leather goods manufacturing, food processing, and fish-canning. Its port handles most of the country's imports and exports.

In the 19th century, Casablanca began to grow as a result of regular sea traffic between Europe and Morocco. European textile manufacturers needed new sources of raw materials, and French merchants arrived to negotiate the purchase of Moroccan cereals. In 1912, General Lyautey completed the construction of the harbour, making Casablanca the country's economic centre.



Comprehension

1. What makes Casablanca the most important city in Morocco?

2. What makes it the most important city in North Africa?

3. Which paragraph is about Casablanca in the past?

4. Which paragraph is about Casablanca now?

2-2/ Reading 2

Text

Moroccan Fishing Industry

Morocco has one of the richest fishing grounds in the world. Its coast line covers 2,141 miles along the Mediterranean Sea and the Atlantic Ocean. Fishing has been a major industry in Morocco since the 1930's, and now this industry employs Over 100,000 Moroccans.

The fishing industry consists of two different sectors: the coastal fishery and the high seas. Moroccan coastal fishery uses smaller, wooden boats. These boats are usually older, poorly managed and lack technical equipment. So they stay out at sea for only two to three days and often bring back catches of low-priced fish like sardines, mackerel and anchovies. This sector of the Moroccan fishing industry is facing hard competition from more modern, better equipped European boats, especially from Spain.

Morocco's high seas fishing is more modern and consists mainly of boats equipped with freezing facilities, which allow them to stay out at sea longer. These boats are usually between 30 and 46 metres long and make about 5 trips, lasting 60 days, each year. Catches by Morocco's high sea fishing fleet is smaller in tonnage than its coastal fishing fleet, but their value is higher because their catches mostly include high-priced cephalopods and white fish. These catches are usually exported immediately after arriving at Moroccan ports. Japan is the number one importer from Morocco of these catches.

Comprehension

1. Match the words or expressions with their definitions :

1. low-priced	• a. occupation of catching fish.
2. cephalopods	• b. open ocean, far from the coast.
3. fishery	• c. cheap.
4. tonnage	• d. group of ships or boats sailing together.
5. high seas	• e. The total amount of shipping in tons.
6. fleet	• f. marine mollusks like octopuses or calamaries.

2. Answer these questions:

a. What are the two types of fishing that are mentioned in the text?

b. Why does the coastal fishery sector face competition from Europe?

c. Which boats stay out at sea longer than the others?

d. Which boats catch more fish?

e. What kind of fish do the two sectors often catch?

III- Tourism

3-1/ Reading 1

Text

Ali : Can I help you?
 Sam : Yes, I'd like to have some information about tourism in Morocco.
 Ali : What would you like to know?
 Sam : First, the number of tourists who visit Morocco.
 Ali : Well, some statistics say that more than 3 million foreigners visit Morocco every year.
 Sam : What are the busiest months?
 Ali : July and August with large numbers of Moroccan migrants returning to the country. Other peak periods are April and December.
 Sam : Is tourism an important sector in the Moroccan economy?
 Ali : Yes, it is. In fact, it's the second biggest source of income.
 Sam : Oh, really? It's very important, then?
 Ali : You know, tourism is a strategic choice in the Moroccan economy. The objective of the Moroccan tourism industry is to receive 10 million visitors by the year 2010.
 Sam : Is this possible?
 Ali : Yes, I think it's possible with the creation of the big projects on the Southern and the Northern coasts of Morocco.

Comprehension

- Write "True" or "False" :

1. Sam is probably a student in economics : _____
2. 3 million tourists come to Morocco every year : _____
3. Not many tourists come in April and December : _____
4. Tourism is an important activity in Morocco : _____
5. Morocco is building new resorts to attract more tourists : _____

3-2/ Reading 2

Text

Malaga visitor numbers up, but spending down 15%
 Friday, April 15, 2005

More than eight and a half million tourists visited Malaga last year, 16,900 more than in 2003, but it seems that they were less satisfied because the total spending at €667 million was 15% down. The average length of stay for each tourist was 12 days, one day less than 2003. 81% said they were satisfied or very satisfied, 12% fewer than the year before. Experts think that the decline in spending is the result of rising prices and the European economic crisis. Brits were top of the overseas visitor table, behind Spaniards, who accounted for 38% of the total.

Comprehension

1. Fill in the missing statistics :

	2003	2004
Number of tourists who visited Malaga		
Amount of money tourists spent there		
Average length of stay per tourist		

2. Answer these questions :

a. Why did the tourists spend less in 2004?

b. Where were most of the foreign tourists visiting Malaga from?

c. When were more tourists satisfied? In 2004 or 2003?

d. How many Spanish tourists visited Malaga?
