

Live Lesson Notes

Money

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What you will learn:

Useful Links
Warm Up Questions
Essential Money Vocabulary
Do You Like to Buy Expensive Things?
Expensive Activities
More Idioms About Money
Model Answers

Useful Links

Great article and videos about **who controls the finances** in the family
<http://www.abc.net.au/news/2018-03-02/questions-to-ask-your-partner-about-money/9349162>

A video about what the wealthy teach this children

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Introduction

In this free IELTS Speaking lesson on the topic of MONEY, you will learn how to talk about making, saving and spending money.

[Watch the complete video about this topic of money here.](#)

Warm Up Questions

Speak out your answer to the following questions!

Are you good at saving money?

Did you save money as a child?

Is money important?

Essential Money Vocabulary

By careful to use the right collocations when learning and practicing new vocabulary.

See the examples below. We start with the most common mistake...

I gain money X 😞

I earn money 😊 (by working / by adding value)

I win money 😊 (by gambling at a casino)

The following are more collocations and expressions you may use with 'money'.

You can make money, if you invest wisely

You can earn a fortune, if you are lucky

You can donate money (to charity)

The following 4 expressions mean

"He spends a lot"

He is a spendthrift

He spends money like nobody's business

She spends money like there is no tomorrow

He has more money than sense

The following expressions mean

*“It **was** expensive”*

It cost an arm and a leg

It cost a fortune

I paid over the odds

I paid through the nose

They charged an exorbitant price

These expressions can be used to say something is cheap.

It is going for a song

It is dirt cheap
(=*very cheap*)

It is dead (=very) cheap

It is cheap as chips

Buying Expensive Things

The following are all related to spending a lot of money

I like to fork out **on** gifts

I like splash out **on** clothes

I am happy to dig deep (**into** my pockets) and buy expensive things, if they are value for money.

I often splurge out **on** new books

I tend to spend lavishly when it comes to clothes shopping

The following are all related to NOT spending a lot of money

Yes, but I need to keep an eye on my wallet

No, I can't afford it

No, I am a bit strapped for cash at the moment
(= *don't have much money*)

I am on a tight budget at the moment

I am on a shoestring budget
(= *don't have much money*)

No, I am quite frugal / thrifty
(=*careful with money*)

Expensive Activities

What activities would you say are expensive?

Some **sports** need pricey equipment, like golf, paragliding, scuba-diving.

Travelling can be expensive, especially if you go in first class.

International travel can cost a lot too.

Taking a **holiday** can cost an arm and a leg, especially when you stay in 5 star hotels

Collecting things (e.g. classic cars, antiques in general...) can be expensive

More Idioms About Money

The following are all idiomatic expressions or idioms on the topic of money.

Which of the following are true for you?

I am a bargain hunter

(= like looking for things that are good value for money)

I love to splash out when I go shopping for clothes

I like to save for a rainy day

Right now, I know someone who is living on a shoestring

I don't have enough money to make ends meet

(= to get by or to survive)

We had to live from hand to mouth

(=had little money)

I am strapped for cash these days

(=have little money)

He's rolling in it

(=he is very rich/ he is loaded)

I am going to splash / fork out on a new computer

(=spend a lot of money)

Sample Answers to Student's Questions

Keith, do you think it is ok to lend money to friends or family members?

A:

Well, I think, **by and large**, I think, it's absolutely fine to lend money to friends or family members.

I know some people **have reservations about** doing that, but for me friends and family members, when they are in need or if they need a **helping hand**,

then, you know, I think we should be the first person to help them out.

So, if a...., my brother or my sister asks for money, I would probably **go ahead** and lend it to them.

Provided, I had enough money to do that, I mean, I wouldn't **put myself in debt** and **go into the red** in order to help them by lending them money.

So, it would have to be some money I **had put away** or **put aside** and then I were free to use and help them out.

So, for me, I think it's absolutely fine to do that.

Keith, is money everything to you?

OK, not at all, **by no means, by no stretches of the imagination.**

Whilst on the one hand, I think money is important, we need enough money to buy clothes and food and to enjoy a comfortable lifestyle and may be it's nice to **splash out** every once in a while and **treat yourself to something special**, maybe, some clothes or something similar, but for me, certainly money is not everything.

I think, there are much more important things in life, such as relationships with friends and family, enjoying the little things or the little moments in life.

I know it's a bit of the cliché, but smelling the flowers, a beautiful view, watching a funny moment where the kitten is rolling on the floor playing with the wool.

Those are also very important things.

So, **whilst I think** money is important, **it's not** the most important thing for me.

Keith, is it good to buy products from famous brands?

OK, **I am not one for** buying famous brands, partly, because they are so expensive, but also because expensive things **are no guarantee of** high quality.

Sometimes, you can **fork out a lot of money on** an expensive brand and **end up** being really disappointed with the **shabby quality** of the product that you get.

Now, if you are very rich and somebody who **spends money like there is no tomorrow**, then it's absolutely fine to buy products with famous brands.

In fact, I think, a lot of those people don't care so much about the quality, but rather they focus on **showing off the brand** to other people.

It's almost like a **status symbol** and so, I guess, in some respects, you are paying for that status symbol, rather than paying for the quality of the item that you are buying.

So, as with many questions, it depends on who is **doing the purchasing**.