



ESL Podcast 191 – Changing Money

GLOSSARY

to have everything – to have all of the things one needs; to be fully prepared

* Do you have everything you need for school today?

to change money – to give one type of money to get another type of money

* After I arrive in Japan, I'll need to change some money from U.S. dollars to yen.

to recommend – to suggest; to advise

* The website recommends that travelers use the bus for getting around the city.

exchange rate – the amount of one type of money that will have to same value as another type of money

* The exchange rate isn't very good today, so I will get fewer British pounds for my U.S. dollars.

fee – an amount of money that must be paid for a service

* Aside from tuition, students must pay fees to be a student at the university.

branch – one office that is not the main office in a larger group of offices

* My bank has several branches in my city. It's very convenient.

to exchange – to give something in order to receive something of the same, or nearly the same, value

* I bought this shirt for my brother but it doesn't fit him. Can I exchange it for another size?

currency – money used in a country

* Do you know what currency India uses?

How much is (something) worth? – What is the value of something?; What is the cost of something?

* This is a very old car. If I decide to sell it, how much do you think it's worth?

one...to – used when talking about exchange rates to describe how much one unit of money is worth in another unit of money

* When I traveled to Thailand, the exchange rate was one dollar to 38 baht.



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large/small bills – in money, large bills have greater value (such as \$50 and \$100 bills) and small bills have less value (such as \$5 and \$1 bills)

* The store would not accept any large bills and I didn't have any small bills on me.

mix – a combination of different things

* Usually in a bag of candy, there is a mix of different colors like red, yellow, and green.

change – coins; money with the same or smaller value than the U.S. one dollar bill

* She wanted to buy a soda from the vending machine, but she didn't have any change.

please sign here – a polite request for someone's signature in a certain place

* Please sign here on this line and put today's date next to it.

\$20's, \$10's, \$5's, \$1's – pronounced "twenties, tens, fives, ones"; a way of referring to types of U.S. paper money when there is more than one of each bill

* The man who robbed the store took all of the \$20's and \$10's out of the cash register, but he left the \$5's and \$1's.

quarters, dimes, nickels – types of U.S. coins; a quarter = 25 cents, a dime = 10 cents, a nickel = equals 5 cents

* I can't believe it! That woman paid for all of her groceries in quarters, dimes, and nickels.



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COMPREHENSION QUESTIONS

1. Why does Sandra want to change her money?
 - a) She wants U.S. dollars instead of euros.
 - b) She wants euros instead of U.S. dollars.
 - c) She wants to go to the bank.
 2. How much money does Sandra want to get?
 - a) .8 euros
 - b) 400 euros
 - c) 500 U.S. dollars
-

WHAT ELSE DOES IT MEAN?

mix

The word “mix,” in this podcast, means a combination of different things or types of things: “There was a mix of men and woman at the meeting.” The word “mix” is used often in cooking. The verb “mix” means to combine different “ingredients,” or things that can be put together to make a type of food. If you are making a cake, for example, you may “mix eggs and water.” The noun “mix” is used to describe something you can buy at the store with some of the ingredients already put together but that isn’t already cooked: “Instead of buying all of the ingredients to make cookies, it’s easier to just buy the mix.” The phrase “to mix it up” is often used to mean to add something new or different to something else, such as music: “I’m tired of dancing to these slow songs. Let’s mix it up.” Or, “This band mixed it up on their latest CD by adding electric guitar to classical music.”

change

In this podcast, the word “change” means money in the form of coins. “I have too much change in my pocket.” The verb “to change” can also be used to describe turning one thing into something else: “I changed my mind, I want the blue car instead of the white one.” or “Could you change this to another radio station?” It can also be used to describe when you take off some clothing to put on other clothing: “I need to change my clothes before I start exercising.”



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CULTURE NOTE

The “federal,” or national, government in the U.S. tries to prevent people from “counterfeiting,” or making fake money. Counterfeiting is a serious crime. However, because people still try to make fake money, the government does several things to try to make it more difficult for people to counterfeit and also for people to “detect,” or identify, fake money when it is used.

One thing the U.S. government has done is to print money using special paper and “ink,” or the color liquid used to write or print. Recently, the government has added different colors to some of the new bills to make it harder to fake. For example, some bills, like the new \$20’s, have “shifting ink,” which means that when you look at the bill, you will see different colors depending on which way you are holding the bill.

There are also designs that are added in a certain style and certain ink that is difficult to put onto fake bills. Each type of bill also has different symbols that stand for the United States, and different words on the bills are “microprinted,” or printed in very small words, which are difficult to fake. If you are not sure if a bill is real, hold it up to light. Real bills greater than \$1 have a “watermark,” or an image, on the front right (or back left) of the bill that you can see only when you hold the bill up to the light.

Comprehension Questions Correct Answers: 1 – a ; 2 – c



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COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 191, “Changing Money.”

This is English as a Second Language Podcast episode 191. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California. Remember, to visit our website at eslpod.com. You can get there our complete Learning Guide for this podcast, including the complete transcript, definitions, additional explanations and culture notes.

Today's podcast is called “Changing Money.” Let's go.

[Start of story]

I was at the airport to pick up my friend Sandra, who was visiting from Italy.

Gustavo: Do you have everything?

Sandra: Yes, I think so. But, I don't have any U.S. dollars. Where can I change money? Can I do that here?

Gustavo: You could, but I wouldn't recommend it. The exchange rate is really high and so are the fees. I'll take you to the bank tomorrow.

The next day, I picked Sandra up from her hotel and we went to a branch nearby.

Bank clerk: What can I do for you?

Sandra: I'd like to exchange some currency and to get some U.S. dollars.

Bank clerk: Okay, how much would you like?

Sandra: How much is one euro worth?

Bank clerk: The current rate is one dollar to .8 euros.

Sandra: In that case, I'd like 500 U.S. dollars.



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Bank clerk: Okay. That will be 400 euros. Would you like that in large or small bills?

Sandra: I'd like a mix of both. I'd like some change, too.

Bank clerk: That's no problem. Please sign here. That will be 300 dollars in 20's, 150 dollars in 10's, and 45 dollars in fives and ones. And, here's five dollars in change: quarters, dimes, and nickels.

Sandra: That's perfect. Thanks a lot.

Bank clerk: Is there anything else I can help you with?

Sandra: No, that's all. Thanks for your help.

Bank clerk: It's my pleasure. Have a nice day.

[End of story]

Today's podcast is called "Changing Money." "To change money" means to convert it from one country's money to another country's money. So, to take your dollars, for example, your U.S. dollars, and convert them, or change them, into yen or euros or whatever the country's money is.

The story here is that Gustavo is picking up his friend, Sandra, from Italy. Gustavo goes to the airport and asks Sandra, "Do you have everything?" meaning do you have all of your bags, do you have all of the things that you need. He's picking her up from the airport, and so, he wants to make sure that she has all of the things she needs for them to leave the airport. Sandra says, "Yes, I think so. But, I don't have any U.S. dollars. Where can I change money? Can I do it here?" "Where can I change money?" as we said before, where can I convert my money into U.S. dollars? Gustavo tells her that he would not recommend changing money at the airport. "To recommend" means here the same as to suggest. "I recommend talking to that beautiful woman sitting over there. I think she's interested in you."

Well, Gustavo is not talking about beautiful women; he's talking about the exchange rate. He's telling Sandra that she should not change money at the



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airport because “The exchange rate is really high.” The exchange rate tells you how many dollars you can get for how many, in this case, euros, or whatever the money is. I should say that another word we use for money, when we are talking about changing money, is “currency.” So, you can say, “The currency of Italy is the euro.” That’s what they call their money that they use now.

Well, “The exchange rate is really high,” Gustavo says, which means that you are not going to get very many dollars for the euro if you change the money at the airport. Gustavo also says that the fees are high. A “fee” is like a price that you have to pay for something, and when you change money – or exchange money, means the same thing – at the airport, you often have to pay an extra fee in order to change your money. Gustavo tells Sandra that he will take her to a bank tomorrow where she can exchange her money. So, the next day he goes to Sandra’s hotel and they go to a branch nearby. A “branch” is one of the offices of a bank. Usually, there’s a main office, a large office, and then there are smaller offices, smaller parts of the bank in different parts of the city, and so a branch of a bank is usually one office of a very large bank that has many offices.

They go to this branch and the bank clerk – who sounds a lot like Gustavo in the dialect, but it’s a different person – the bank clerk says, “What can I do for you?” and Sandra says, “I’d like to exchange some currency and to get some U.S. dollars.” Notice that she’s using the verb “to exchange” in the same way as “to change.” They mean the same, as we said before. Also notice that she says currency instead of money because those mean the same as well. The bank clerk says, “Okay, how much would you like?” And Sandra asks, “How much is one euro worth?” “How much is (something) worth?” when we are talking about currency or money, means how many dollars can I get for my euro. How many...how much money can I get for my euro?

So, the bank clerk says that, “The current rate,” or the current exchange rate, “is one dollar to .8 euros.” This means that for every .8 euro that you exchange, you will get one dollar. If the exchange rate were one dollar to one euro, then for every euro you give the bank, they’ll give you one dollar. But in this case, the exchange rate is one dollar to .8 euros. Sandra says she’d “like 500 dollars,” and the bank clerk said, “That will be 400 euros. Would you like that in large or small bills?” A “bill” when we are talking about money, or currency, is the paper form of money. We have a dollar bill in the United States and a five dollar bill in the United States. The bills are the, are the paper money.



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So, he asks Sandra if she wants “large or small bills.” Large means, of course, that the bill would be worth a lot of money, so a hundred dollar bill is a large bill and one dollar bill is a small bill. You’ll also hear the word “denomination.” “Denomination” is how much the money is worth, how many dollars. And so, we could say that the U.S. bills come in denominations of one, five, ten, 20, 50 and 100. Well, Sandra says she wants “a mix of both,” meaning she wants some small bills and some large bills. She then tells the bank clerk, “I’d like some change, too.” “Change,” again when we are talking about money, means coins – not paper money, not the bills, but individual coins, such as a penny or a nickel or a dime. In the United States, most of the coins that we have, most of the change that we have, would be less than a dollar, although we do actually have a one dollar coin and a one dollar bill, but very few people use the coin.

The bank clerk says, “That’s no problem. Please sign here.” He’s asking her to put her signature on a piece of paper. Then he begins to, we would say, “count out” the money. “To count out,” two words, is when you are giving money to someone else and you are telling them how much it is as you give it to them. So, you’re giving someone 20 dollars, you say, “Okay, five, ten, 15, 20,” you give them four five dollar bills and you count it as you give it to them. So, the bank clerk is counting out the money. He’s giving her “300 dollars in 20’s.” Notice we use the plural here, 20’s; it means 20 dollar bills; “150 dollars in tens,” ten dollar bills; “45 dollars in fives,” five dollar bills; “and ones,” one dollar bills. The only bills that you can find normally in the United States are one dollar, five dollar, ten dollar, 20 dollar; you will sometimes see 50 and 100 dollars, but they’re not as common. Most people have a five, ten, 20 or ones. In fact, many stores will tell you that they will not accept a denomination higher than 20 dollars, meaning you cannot give them a 50 dollar or 100 dollar bill; they will only take 20s, tens, fives and ones.

The bank clerk also gives Sandra her change, her coins. He gives her quarters, dimes, and nickels. A “quarter,” you probably know, is 25 cents, one quarter of a dollar. A “dime” is ten cents, a “nickel” is five cents and, of course, we also have a one cent coin, which we call the “penny,” Sandra says, “That’s perfect. Thanks a lot.”

The bank clerk, who’s very polite, says, “Is there anything else I can help you with?” meaning do you want anything else, do you need anything else. Sandra says, “No, that’s all. Thanks for your help.” The bank clerk says, “It’s my



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pleasure. Have a nice day,” and of course, Sandra will have a nice day because she now has 500 dollars to spend.

Now let's listen to the dialogue, this time at a native rate of speech.

[Start of story]

I was at the airport to pick up my friend Sandra, who was visiting from Italy.

Gustavo: Do you have everything?

Sandra: Yes, I think so. But, I don't have any U.S. dollars. Where can I change money? Can I do that here?

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Bank clerk: Okay, how much would you like?

Sandra: How much is one euro worth?

Bank clerk: The current rate is one dollar to .8 euros.

Sandra: In that case, I'd like 500 U.S. dollars.

Bank clerk: Okay. That will be 400 euros. Would you like that in large or small bills?

Sandra: I'd like a mix of both and I'd like some change, too.

Bank clerk: That's no problem. Please sign here. That will be 300 dollars in 20's, 150 dollars in 10's, and 45 dollars in fives and ones. And, here's five dollars in change: quarters, dimes, and nickels.



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Sandra: That's perfect. Thanks a lot.

Bank clerk: Is there anything else I can help you with?

Sandra: No, that's all. Thanks for your help.

Bank clerk: It's my pleasure. Have a nice day.

[End of story]

The script for today's podcast was written by Dr. Lucy Tse. If you have questions about this podcast or comments and suggestions, you can email us. Our email address is eslpod@eslpod.com.

From Los Angeles California, I'm Jeff McQuillan. Thanks for listening. We'll see you next time on ESL Podcast.

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