



ESL Podcast 366 – Talking About Prices

GLOSSARY

price – cost; the amount of money that must be used to buy something; the amount of money for which something is sold

* The price of chicken is usually less than the price of beef.

recession – a period of time when a country’s economy slows down and there is less business activity

* The United States had a recession in the 1980s and many people think that the country is entering another recession now.

necessity – something that one needs; something that one must have to live; something that is more than just a want or desire

* If you don’t find a job, how will you pay for your basic necessities, like food and housing?

to skyrocket – to increase very much and very quickly

* When the band made its third CD, its popularity skyrocketed and soon its music was heard on the radio all the time.

shortage – a lack of something; the state of not having enough of something; having less of something than one needs

* That country has a lot of gold and zinc, but a shortage of copper.

produce – fresh fruits and vegetables

* There are a lot of apples in the produce section of the grocery store at this time of year.

to gouge – to extort; to charge more money than usual; to charge an unfair price

* The university is gouging its students, charging \$6,000 more in tuition this year than it did last year.

at the drop of a hat – very quickly, without cause or reason; without advance notice and/or without a reason for doing something

* They said that they were going to buy the house, but then they changed their minds at the drop of a hat, without giving any explanation.

par for the course – normal; usual; typical; to be expected

* Some parents think it is par for the course that their children drink alcohol in college.



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you said it – an informal phrase used to show that one fully agrees with what another person has just said

* Hermione said that she thought the government should spend more money on education and health care. Her sister nodded her head and said, “You said it!”

supply – the amount of something that is available, especially for sale

* My economics professor said that when the supply of something increases, the price usually drops.

dirt cheap – extremely inexpensive; very low price

* During the summer, tomatoes were dirt cheap, only \$0.75 per pound!

to pass (something) on to (someone) – to share something with someone; to give something that one has received to another person

* Mindy heard some great ideas for saving money and she decided to pass them on to her friends.

to have a mind to – a phrase used to show that one is thinking about doing something, or that one is tempted to do something

* I have a mind to quit my job, but I don’t want to do that until I’ve found another place to work.

boycott – an agreement not to buy or use something until conditions change

* The families in this neighborhood decided that a boycott of that store was necessary to force them to stop selling adult magazines.

to keep (something) up – to continue to do something; to be able to do something

* Gunther recently started exercising for two hours every day, but I don’t think he’ll be able to keep it up for very long.



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COMPREHENSION QUESTIONS

1. What prices are increasing?
 - a) The prices of skyrocketers.
 - b) The prices of produce.
 - c) The prices of hats.

2. What does Rosalba think should happen?
 - a) When there is a lot of something, it should cost more.
 - b) Stores should do what they can to make extra money.
 - c) When the store saves money, customers should too.

WHAT ELSE DOES IT MEAN?

produce

The word “produce,” in this podcast, means fresh fruits and vegetables: “Doctors say that we should eat at least five servings of produce each day.” As a verb, “to produce,” the pronunciation is different, with the accent on the second syllable. “To produce” means to manufacture, make, or create something: “This factory produces thousands of tires every day.” The verb “to produce” can also mean to cause something, or to cause something to happen: “This medication produces headaches in 5% of the patients who take it.” Or, “The government’s decision produced a rise in interest rates.” “To produce” can mean to show something to another person: “The lawyer produced very compelling evidence in court.” Finally, “to produce” can mean to provide the money for a movie to be made: “Do you know who produced that film?”

to keep (something) up

In this podcast, the phrase “to keep (something) up” means to continue to do something or to be able to do something: “Kulon is working three jobs. How long will she be able to keep that up?” The phrase “to keep (something) going” means to manage a business or organization so that it continues to operate: “When the value of the dollar fell, so did the company’s sales, but the president was able to keep it going for several years.” The phrase “to keep at (something)” or “to keep at it” means to continue to do something even though it is difficult, and is used to encourage other people so that they don’t stop doing something: “I know that playing the violin is difficult, but if you keep at it, you’ll soon be playing beautiful music!”



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CULTURE NOTE

The phrase “consumer protection” refers to laws and government actions that help “consumers” (people who buy or use things). Consumer protection can include getting customers the information they need to make educated buying decisions and stopping companies from “taking advantage of” (doing things that will hurt another person) consumers.

In the United States, there are many consumer protection “acts” (laws). Some of them are “federal” (national) and other are at the state level. The Fair Debt Collection Practices Act, for example, limits how companies can collect “debts” (money owed to another person or organization) from consumers. It limits when companies can call consumers, states that they have to stop contacting them if they are requested to do so “in writing” (with a written letter), and prevents them from using “threatening” (making one feel fearful for one’s safety) language, among other things.

The Fair Credit Reporting Act is another consumer protection act. It controls how consumers’ credit information can be used. Certain companies have detailed information about how individuals use “credit” (money that is loaned to a person or organization), including whether they are good about paying that money back when and how they are supposed to. The Fair Credit Reporting Act limits who can “access” (see copies of) that information.

The Truth in Lending Act creates rules for “lenders” (organizations that give money to people and other organizations for a short period of time so that they will be paid back that money and more in the future). It requires “full disclosure” (a statement that contains all the facts) about how the loan is made and how much it really costs to borrow the money.

These are just a few of the acts that are designed to protect American consumers.

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



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COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 366: Talking About Prices.

This is English as a Second Language Podcast episode 366. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Visit our website at eslpod.com and download a Learning Guide for this episode. The Learning Guide is an 8 to 10 page PDF file you can download for all of our current episodes. It gives you the vocabulary, definitions, sample sentences, comprehension questions, additional definitions and cultural notes, and a complete transcript of everything we say on this episode.

This episode is called "Talking About Prices," when you buy and sell things, as well as some general vocabulary related to the economy. Let's get started.

[start of dialogue]

Rosalba: Can you believe these prices? I know we're in a recession, but the cost of everyday necessities shouldn't skyrocket overnight.

William: I think it has something to do with the shortage of produce. I don't know why I'm surprised that stores like this one try to gouge customers at the drop of a hat. I guess it's par for the course – anything to make a little extra money.

Rosalba: You said it! Even when there's a good supply, the prices are never dirt cheap. Any savings the stores get are never passed on to the customers.

William: I have a mind to stop buying fruits and vegetables until the prices go down.

Rosalba: You mean a boycott?

William: Yeah, I won't eat any fruits and vegetables until these high prices come down.

Rosalba: How long do you think you can keep that up?

William: I don't know, but let's find out!



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[end of dialogue]

Our dialogue begins with Rosalba saying to William, “Can you believe these prices (can you believe the cost of these things)? I know we’re in a recession, but the cost of everyday necessities shouldn’t skyrocket overnight.” “Recession” is used to describe a period of time when a country’s economy is not doing very well. We might say it “slows down,” there isn’t enough or the same amount of business activity. This is a “recession.” If things are very serious, then we have what’s called a “depression.” Many times, in recessions, at least in recent recessions in the last 30 years, sometimes during a recession you also have something called “inflation,” where the prices go up as well.

Rosalba says, “we’re in a recession, but,” she says, “the cost of everyday necessities (or things that you need – things that you must have – things that are necessary) should not skyrocket overnight.” “To skyrocket” means to “increase,” or go up, very quickly. We often use that word when prices go up very quickly. “The price of gasoline skyrocketed last year,” it went up very quickly in the United States. She’s saying that prices “shouldn’t skyrocket (or go up) overnight,” meaning suddenly, quickly. Literally, “overnight” means from one day to the next day, but here it’s used more generally to mean very, very quickly.

William says, “I think it has something to do with the shortage of produce.” A “shortage” is when you don’t have enough of something. “We have a shortage of good ESL teachers in Los Angeles,” we need more good teachers.” We have a shortage of intelligent politicians,” we need a lot more! In this case, there’s a shortage of produce. “Produce” is a word we use to describe vegetables and fruits. If you go into a grocery store, there’s usually a “produce department,” where all of the vegetables and fruits are found. This word has a couple of different meanings; take a look at our Learning Guide for some additional explanations of “produce,” which can also be a verb, “to produce.”

William says, “I don’t know why I’m surprised that stores like this one try to gouge customers at the drop of a hat.” William is saying that he doesn’t understand – he doesn’t know why that he’s surprised. In other words, he should not be surprised; it should be something that he expects. He should expect that stores like this one try to gouge customers. “To gouge” (gouge) means to charge more money or to raise the price on something much higher than usual. It’s a negative way of describing someone – a business – that increases their prices. Some people say, “This is an unfair price; they’re charging too much money – they’re gouging us.” This is often done when you don’t have anywhere else to go or any other option; you must pay this because you need it.



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William says he should expect that stores “try to gouge customers at the drop of a hat.” That expression, “at the drop of a hat,” means very quickly, without advance notice, or without any good reason. Something that happens “at the drop of a hat” happens very quickly. We might even snap our fingers and use the expression “just like that” (Jeff snaps his fingers). Very quickly – “at the drop of a hat.”

William says, “I guess it’s par for the course – anything to make a little extra money.” The expression “par (par) for the course” means normal, usual, something that’s to be expected. This expression actually comes from the game of golf. A “golf course” is a place where you play golf. “To be par for the course” means to have the average score that you would expect from the course.

Rosalba says to William, “You said it!” This is an informal phrase that we use to show that you agree with someone completely. For example, someone says, “The government is not doing a good job with health care in the United States; people don’t have good medical insurance,” and someone else says, “You said it,” meaning I agree with you completely.

“Even when there’s a good supply,” Rosalba continues, “the prices are never dirt cheap.” She’s talking about the produce – the fruits and vegetables. She says, “Even when there’s a good supply (meaning an amount of something that is available, something that the store is selling, even when they have a lot) the prices are never dirt cheap.” For something to be “dirt cheap” means it’s very inexpensive, a very low price; this is “dirt cheap.” ESL Podcast is dirt cheap compared to many places where you could study English – well, that’s what I think!

“Any savings the stores get are never passed on to the consumers.” Rosalba is saying that even when the store has a lot of something, and it isn’t expensive for them to buy the product, they never pass on those savings to the customers. “To pass something on to someone” means to share it with someone; someone gives you something, and you give it to someone else – you “pass it on.” The stores do not pass on the money they save to the customers.

William then says, “I have a mind to stop buying fruits and vegetables until the prices go down.” The expression “I have a mind to do something” is used to show that you are thinking seriously about doing something, or that, perhaps, you are tempted to do something. It’s something that seems very attractive to you to do. We often use this expression when we are talking about doing something in reaction to a negative situation. So your girlfriend calls you up and says, “Oh, I’m sorry. I cannot meet you for dinner, I have to go with my friend from college.”



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You suspect that your girlfriend’s friend is a boy, and you say to someone, “I have a mind to go and find my girlfriend and make sure she’s not with another man.” That’s never happened to me – well, not recently! But, that would be an example of the expression “I have a mind to do something.”

Rosalba asks William, “You mean a boycott?” “You mean” means do you mean – is this what you are talking about, a boycott (boycott)? A “boycott” is when people agree not to buy or use something until the conditions change, until the situation changes. Back in the 1970s, there were people who boycotted grapes, the fruit. The reason they were boycotting them is because they were “protesting,” they were saying there was something wrong with the way that the farms were paying and treating the workers. Many of them came from Mexico, and people thought that they were not giving them enough money so there was a boycott. People didn’t buy grapes so that the companies would be punished.

William says, “Yeah, I won’t eat any fruits and vegetables until these high prices come down,” until they are reduced to a lower amount. Rosalba says, “How long do you think you can keep that up?” “To keep something up” is a two-word phrasal verb meaning to continue to do something, to be able to do something. “I’m running five miles an hour, and I can keep that up for about five minutes, and then I get too tired.” That’s to “keep something up,” to keep doing it. There are some additional explanations of that phrasal verb in our Learning Guide; take a look at that.

Now let’s listen to the dialogue, this time at a normal speed.

[start of dialogue]

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Rosalba: You said it! Even when there’s a good supply, the prices are never dirt cheap. Any savings the stores get are never passed on to the customers.

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William: Yeah, I won't eat any fruits and vegetables until these high prices come down.

Rosalba: How long do you think you can keep that up?

William: I don't know, but let's find out!

[end of dialogue]

The script for this episode was written by Dr. Lucy Tse, who can write a good script at the drop of a hat!

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

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