



---

**ESL Podcast 396 – Dealing in the Black Market**

---

**GLOSSARY**

**line of work** – type of work; field or area of work; kind of job; industry

\* Sajid can't decide which line of work he wants to get into, but it will probably be computer programming or banking.

**import/export** – the process of buying/selling products internationally, bringing/sending them from one country to another

\* Cars are a very large part of the import/export market.

**shifty** – not straightforward; hiding something; not completely open or telling the whole truth

\* When we asked where she had been last night, she became shifty and wouldn't tell us.

**on the up and up** – legal; legitimate; straightforward and honest

\* We never buy medicine from a pharmacy unless we're sure that it's on the up and up.

**black market** – the economic system of buying and selling things illegally, usually because they are not available legally

\* All marijuana is sold on the black market because it is illegal to sell it in the United States.

**free market** – an economy where prices are set by the people who sell things, not by the government

\* The United States has a free market economy, so if there is a lot of something, it is cheaper than if there is very little of something.

**gray market** – an economic system between the black market and the free market, where buying and selling things is technically legal, but it seems wrong

\* Have you ever bought anything on the gray market?

**stolen goods** – things that have been taken from other people without their permission or knowledge and are then resold

\* That man is selling a lot of beautiful necklaces on the street, but I think they are stolen goods.

**naive** – not sophisticated; not knowledgeable about how the world really is, so one is easily tricked or confused by other people

\* Frannie has never been kissed, so she feels very naive around her married friends.



---

**ESL Podcast 396 – Dealing in the Black Market**

---

**underground economy** – black market; the economic system of buying and selling things illegally and not paying taxes or reporting on the business to the government

\* When countries have a lot of economic problems, sometimes the only way to buy food is through the underground economy.

**smuggler** – someone who takes things from one place to sell them in another place, usually between countries, illegally and without paying to do so

\* The police caught the smuggler trying to bring endangered animals into the country on a ship.

**counterfeit** – fake; false; not real; a copy of something that is made to trick other people into thinking that it is real

\* This \$10 bill is a counterfeit, but it is very hard to see the difference between it and a real \$10 bill.

**pirated** – copied illegally, usually music or a video, without permission from the original creator

\* Pirated CDs are much cheaper than the originals, but the musicians don't get any money when you buy them.

**to go into business with (someone)** – to begin to work with someone, usually as a partner; to open a new business with someone

\* Are you going to start the restaurant by yourself, or will you go into business with James?

**set in stone** – firmly decided; definite; not going to change

\* They want to get married in June, but the date isn't set in stone yet.



---

**ESL Podcast 396 – Dealing in the Black Market**

---

**COMPREHENSION QUESTIONS**

1. Which of these is not part of the underground economy?
    - a) The black market.
    - b) The free market.
    - c) The gray market.
  
  2. What does Thomas mean by saying, “Nothing is set in stone”?
    - a) The new business will be in a stone building.
    - b) They’re going to buy and sell stones.
    - c) Everything can still change because nothing has been decided.
- 

**WHAT ELSE DOES IT MEAN?**

**import**

The word “import,” in this podcast, means the process of buying products internationally, bringing them from one country to another: “Which countries get rice imports from the United States?” The verb “to import” has the same meaning: “Where do we import most of our clothing from?” The word “import” is also related to the word “importance,” meaning something that has a lot of meaning, especially in the phrase “of great import”: “I didn’t think it was a decision of great import, so I made it without asking your opinion.” When talking about computers, “to import” means to bring information from one program into another program: “We had a hard time importing contact information into the new address book when we started using a different computer program.”

**pirated**

In this podcast, the word “pirated” means copied illegally without permission from the original creator: “Would you ever consider buying pirated software to save money, even though you know it is wrong?” Or, “The music company is trying to fight against pirated music by creating a technology that will make it impossible to copy its CDs.” The word can also be used as a verb, “to pirate”: “Someone pirated that movie even before it was being shown in movie theaters!” Finally, a “pirate” is a person, usually a man, who works on a large ship, attacking other boats to steal things from them and always looking for gold: “Captain Hook in the book Peter Pan is probably one of the most famous pirates.”



---

**ESL Podcast 396 – Dealing in the Black Market**

---

**CULTURE NOTE**

Pirated products are surprisingly “prevalent” (common) in the United States. Many Americans do not want to pay the “full price” (100% of the cost of buying something), so they “turn to” (go to and begin using) pirated goods.

The most common pirated goods in the United States are probably software and DVDs. Original software programs can be “quite” (very) expensive, so people try to copy the programs that their friends and family members have bought. People who are able to do this can sell the pirated software programs on the black market. Software companies spend a lot of time and money trying to stop people from doing this. They have written “code” (instructions for a computer program) that makes it difficult to copy programs, but people still “find a way around this” (are able to do it anyway).

Pirated DVDs are also very common, even though all movies begin with a “warning” (a statement letting people know that something bad will happen) that people can be “fined” (charged an amount of money) or “imprisoned” (put in jail) for copying movies without permission.

Large U.S. cities like New York City, Washington, D.C., and Los Angeles also have many “designer” (expensive brand name) “knockoffs,” which is another term for pirated or counterfeit goods. Expensive purses and “wallets” (folded pieces of leather with many pockets for holding one’s money, identification, and credit cards), such as those of Gucci, are often knocked off and sold on the street. Sometimes these knockoffs look very similar to the originals, but they cost much less.

---

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



---

**ESL Podcast 396 – Dealing in the Black Market**

---

**COMPLETE TRANSCRIPT**

Welcome to English as a Second Language Podcast number 396: Dealing in the Black Market.

This is English as a Second Language Podcast episode 396. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Our website is [eslpod.com](http://eslpod.com). Go there and you can find a Learning Guide for this episode, an 8 to 10 page PDF file that you can download, and use to improve your English even faster.

This episode is called "Dealing in the Black Market." This is something that happens in most countries, I think, where people buy and sell things that they aren't paying taxes on, or perhaps might even be illegal. Let's get started.

[start of dialogue]

Jasinda: Was that your friend Mitch?

Thomas: Yeah, he and I had lunch today to talk about some business opportunities.

Jasinda: What line of work is he in?

Thomas: Well, I guess you could say he's in the import/export business.

Jasinda: Hmm...Why are you being so shifty? Isn't his business on the up and up? He doesn't deal in the black market, does he?

Thomas: Let's just say that he takes full advantage of a free market and there's nothing wrong with the gray market.

Jasinda: You're not telling me he deals in stolen goods, are you?

Thomas: No, no, nothing like that. Don't be so naive. There is an entire underground economy in this country, which serves an important purpose. It gets people what they want.

Jasinda: Is he a smuggler? Does he deal in counterfeit or pirated goods? Is that it?



---

**ESL Podcast 396 – Dealing in the Black Market**

---

Thomas: I'm not saying another word.

Jasinda: You did say that you were having lunch to talk about business opportunities. You're not thinking of going into business with him, are you?

Thomas: It was just talk. Nothing is set in stone – yet.

[end of dialogue]

Our dialogue between Jasinda and Thomas begins by Jasinda asking, “Was that your friend Mitch?” and Thomas says, “Yeah, he and I had lunch today to talk about some business opportunities.” Jasinda says, “What line of work is he in?” “Line of work” means type of work – what field, what area, what kind of job does he have. If someone asks me what is my line of work, I would say teaching or education – or sleeping!

Thomas says, “Well, I guess you could say he’s in the import/export business.” To “import” means to bring something into a country. The United States imports a lot of oil from other countries. To “export” means to sell something to another country, to go from one country to another. So, the Middle East countries export oil to the United States; the United States imports oil from those countries. “Import” has a couple of different meanings; take a look at our Learning Guide for some additional explanations.

Thomas is saying that his friend, Mitch, is in the import/export business. Jasinda says, “Hmm...Why are you being so shifty?” To be “shifty” (shifty) means that you are hiding something, you are not being completely honest, you’re not telling the whole truth. Someone may say, “He looks shifty,” meaning I don’t think we can trust him. People say this about me all the time!

Jasinda says, “Isn’t his business on the up and up?” To be “on the up and up” is an idiom which means to be legal, to be legitimate, to be honest. “He’s on the up and up” means he’s honest; what he is doing is legal; it is legitimate. “He doesn’t deal in the black market, does he?” Jasinda asks. The “black market,” as we explained, is the economic system for buying and selling things. Often because they are illegal they are thing you cannot buy in a regular store. Sometimes the black market refers to when people buy things so that they don’t have to pay taxes on them – sales tax.

Thomas says, “Let’s just say that he takes full advantage of a free market.” “Let’s just say” is an expression that means here is how I will express it; here is



---

## ESL Podcast 396 – Dealing in the Black Market

---

how I will explain it. Usually, it's an expression we use when we are about to give another description of something that makes it sound better than it is. In this case, Thomas is saying that Mitch "takes full advantage," meaning he makes use of the "free market." The "free market" is an economy where the prices are determined by the people who sell things, not by the government. Many people think the U.S. has a free market, although there are some things that the government does control.

Thomas says, "there's nothing wrong with the gray market." The "gray market" is in between the free market and the black market, where buying and selling things is legal but it somehow seems wrong. Perhaps there is some doubt about whether it is completely legal or not. It's not a term we use a lot; normally you'll hear about the black market or the free market.

Jasinda says, "You're not telling me he deals in stolen goods, are you?" "Stolen" means taken from someone else. "Goods" just means something that you would buy or sell. So, "stolen goods" would be things that were taken – stolen – from someone else. Of course, if you are selling stolen goods, you are doing something that is illegal, mainly because they were stolen.

Thomas says, "No, no, nothing like that." So, he's not selling stolen goods. Thomas says, "Don't be so naive." "Naive" (naive) means not sophisticated, someone who doesn't understand the world – how the world works. Someone who is easily confused or tricked by other people – that would be someone who's naive. It's sort of like not very intelligent, but it refers specifically to not understanding the way society works – the sophisticated level of society.

Thomas says, "There is an entire underground economy in this country, which serves an important purpose." "Underground economy" is just another term for the black market, buying and selling things illegally and/or not paying taxes to the government on what you buy and sell. In most states in the United States you have to pay a tax, sometimes to the city, usually to the state. Here in Los Angeles, I think our sales tax is 8½ percent. So most of the thing you buy, for example if you go to a restaurant and buy a meal, you will have to pay 8½ percent tax on that meal.

Thomas says that the underground economy gets people what they want. I should say that "underground" means below the ground. But it isn't actually below the ground; it's just an expression to mean things that are not public. There was, during the Civil War in the United States, an underground movement to help free slaves, to take them from the southern states and bring them to the northern states. There was something called the "Underground Railroad," where



---

**ESL Podcast 396 – Dealing in the Black Market**

---

they would try to move these slaves from their owners to the northern states. It was called “underground” because it wasn’t public.

Jasinda then asks, “Is Mitch a smuggler?” A “smuggler” (smuggler) comes from the verb “to smuggle,” which means to bring something into a country illegally. A smuggler is a person who smuggles. Jasinda asks, “Does he deal in counterfeit or pirated goods?” “Counterfeit” is fake, false, not real goods. For example, you have a watch and it says “Gucci” on it – a very expensive watch. But it isn’t actually a Gucci watch; it’s a watch that somebody made to look like a Gucci watch and put that name on there. This is a counterfeit good. The word “pirated” refers to movies or music that were copied illegally that were sold or given to someone else without permission. If you download a movie from the Internet that you didn’t pay for, that’s an example of a pirated good. Movies, videos are often pirated and sold in the black market.

So, Jasinda is asking if Mitch sells counterfeit or pirated goods. Thomas answers by saying, “I’m not saying another word,” meaning I’m not going to talk about this anymore. Jasinda says, “You did say that you were having lunch to talk about business opportunities. You’re not thinking of going into business with him, are you?” To “go into business with someone” means to begin to work for or with someone, usually as a partner – usually as someone who has half of the business or part of the business: to go into business with. “You’re not thinking of going into business with him, are you?” Notice that sentence is a common way of asking questions in English; it’s what we call a “tag question.” Thomas says, “It was just talk. Nothing is set in stone – yet.” To be “set in stone” means that it has been decided, it is definite, it is not going to change.

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

[start of dialogue]

Jasinda: Was that your friend Mitch?

Thomas: Yeah, he and I had lunch today to talk about some business opportunities.

Jasinda: What line of work is he in?

Thomas: Well, I guess you could say he’s in the import/export business.

Jasinda: Hmm...Why are you being so shifty? Isn’t his business on the up and up? He doesn’t deal in the black market, does he?





**ESL Podcast 396 – Dealing in the Black Market**

---

Thomas: Let's just say that he takes full advantage of a free market and there's nothing wrong with the gray market.

Jasinda: You're not telling me he deals in stolen goods, are you?

Thomas: No, no, nothing like that. Don't be so naive. There is an entire underground economy in this country, which serves an important purpose. It gets people what they want.

Jasinda: Is he a smuggler? Does he deal in counterfeit or pirated goods? Is that it?

Thomas: I'm not saying another word.

Jasinda: You did say that you were having lunch to talk about business opportunities. You're not thinking of going into business with him, are you?

Thomas: It was just talk. Nothing is set in stone – yet.

[end of dialogue]

Our script was written by someone who's always on the up and up, Dr. Lucy Tse.

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

English as a Second Language Podcast is written and produced by Dr. Lucy Tse, hosted by Dr. Jeff McQuillan. This podcast is copyright 2008.