**Spot the mistakes!**

Have you found it? I have been looking for this report on FTX since two days!

We really look forward to hear what regulators have to say on this topic.

A lot of people got interested by cryptocurrencies at the time of the pandemic.

**🡪 Crypto: will the bitcoin dream succeed?, *The Economist*, 2021 (from 06:05 to 10:26)**

1) Why doesn’t bitcoin really work as a way of paying for things?

2) What happened in 2013 in Wales?

3) Why are regulators wary (= suspicious)?

4) “Leading economists have warned ………………………………………………………………..

…………………………………………………………………….…………………….. investments.”

5) Pick up two examples of historic bubbles.

6) What is for certain?

**🡪 Infinitive or gerund?**

1) Sky News has been ordered *to sell / selling* part of its stake in ITV.

2) Our team is not very good at *make / making* Zoom presentations.

3) We regret *to tell / telling* you that we are cancelling our contract immediately.

4) I forgot *to send / sending* an email to our client so he wasn’t too pleased.

5) When I tried *to speak / speaking* to the customer service, they didn’t do anything at all!

6) Have you considered *to apply / applying* for a promotion?

7) There are reports that Vodafone plans *to target / targeting* this company for takeover.

8) We stopped trying *to break / breaking* into the US market because of the recession.

9) They denied *to buy / buying* the shares using insider knowledge.

10) Our partners are very capable and deserve *to be / being* given more responsibilities.

a) They **intended** (to leave) the office at 6:30 to meet friends afterwards.

b) Our colleagues **mentioned** (to attend) an interesting talk on FTX last week.

c) Our clients **insisted on** (to invite) us for lunch after the meeting.

d) The jury is still out so we would **encourage** you (to wait for) the final decision.

e) Do you **want** him (to call) you back when he gets to the office?

f) The boss **is hoping** (to get) a new loan from the bank next year.

g) I **have stopped** (to try) to persuade them to work for us. They are impossible!

**A) Oral presentations**

**B) Grammar exercise p. 48-49**

**C) Vocabulary A & B p. 47-48**

**D) Quick revisions ☺**

1- Mr Goa the proposal before he looked at the guidelines.

1. writes
2. had written
3. has written
4. will write

2- Salary increases will not be higher than the cost of .

1. life
2. live
3. living
4. lived

3- Inflation reduces the power of consumers.

1. consuming
2. buying
3. affording
4. purchasing

4- Matthew was not hired since he didn’t have the experience.

1. available
2. avoidable
3. requited
4. requisite

5- Simon kindly to pay for my ticket as I was short of money.

1. borrowed
2. offered
3. lent
4. purchased

6- The financing deal is expected to in a matter of weeks.

1. go up
2. go out
3. go through
4. go beyond

7- Mr Simms is very and can always be depended on to fulfill her missions.

1. reluctant
2. relievable
3. reliable
4. relevant

8- Before the meeting, a was held to verify information.

1. briefing
2. brief
3. briefed
4. briefly

9- The privacy question is high on the for this afternoon’s meeting.

1. schedule
2. planning
3. agenda
4. diary

10- The team is not sure it will but it’s definitely worth trying.

1. work in
2. work up
3. work out
4. work off

**🡪 HOMEWORK 21/10**

# Why people are so obsessed with bitcoin: the psychology of crypto explained, CNBC, January 2021

# Fill in the gaps using the words from the list below.

# jargon - thrill - seeking - reward - warming - windfalls - counterculture - attendees - longtime - community - fever - behavioural - missing

# Find titles to summarise each of the four reasons mentioned in the article.

Bitcoin is back. Bitcoin hit a new high in early January, reaching a price of nearly $42,000. Even mainstream financial institutions are up: JP Morgan said, in the long-term, if the market cap gets high enough that it competes with gold, the [price of bitcoin could reach $146,000](https://www.cnbc.com/2021/01/05/jpmorgan-bitcoin-price-could-rise-to-146k-as-it-competes-with-gold.html). But more than just a cryptocurrency, bitcoin has become an obsession for many. Here are some of the and psychological reasons why.

* Bitcoin is **″**more religion than solution to any problem,” billionaire Mark Cuban [told *Forbes*](https://www.cnbc.com/2020/12/17/mark-cuban-bitcoin-is-a-store-of-value-that-is-more-religion.html) in December. In fact, bitcoin aficionados [have their own](https://www.cnbc.com/2018/01/23/what-hodl-whale-and-other-cryptocurrency-slang-terms-mean.html)   full of acronyms and phrases like “[HODL](https://www.cnbc.com/2018/01/23/what-hodl-whale-and-other-cryptocurrency-slang-terms-mean.html)” and (pre-Covid) [bitcoin conferences](https://www.cnbc.com/2018/05/13/bitcoin-conferences-flood-new-york-bringing-millions-in-ticket-sales.html) would attract thousands of . “The culture around bitcoin is part of the appeal,” says Finn Breton, professor of science and technology at the University of California Davis. “When you buy bitcoin, you’re actually buying into a whole scene,” he says. “And it’s a scene that can be a part of your identity.” Though bitcoin is getting more attention from some serious investors and mainstream financial institutions, it’s still a somewhat subversive concept, so people who invest in it can view themselves as radical or participating in .
* From [celebrities who invest in bitcoin](https://www.cnbc.com/2017/12/20/celebrities-who-have-endorsed-or-invested-in-cryptocurrency.html), to a highly-engaged bitcoin on Twitter, TikTok and Reddit, social media feed into bitcoin’s popularity. “Suddenly, there’s like a new way to see, finance and to have an identity of yourself as an actor in like the financial space,” says Lana Swartz, assistant professor of media studies at the University of Virginia. These social platforms can also drive behaviors, according to Utpal Dholakia professor of marketing at Rice University, who studies consumer financial decision-making. Research has shown that when people talk about their investments in online social environments, they tend to become more risk- in the types of investments they make. “The same dynamic applies to a lot of investment decisions which are being made right now.”
* Many smart investors have likened buying bitcoin to going to Vegas. Warren Buffett has been a  [critic of bitcoin](https://www.cnbc.com/2020/02/24/warren-buffett-cryptocurrency-has-no-value.html), saying that “cryptocurrencies basically have no value” and are a “[gambling device](https://www.cnbc.com/2019/05/04/warren-buffett-says-bitcoin-is-a-gambling-device-with-a-lot-of-frauds-connected-with-it.html).” And as with gambling, “some people certainly enjoy that ,” Dholakia says. Checking the price of stocks regularly is an activity that could get boring, says Tom Meyvis, professor of marketing at New York University. “With something like bitcoin, it’s exciting because there’s constantly something happening,” he says. “You can check it 10 times a day and the price can vary wildly.” Also, many young people especially, who have grown up with video games and social media, are conditioned to want instant gratification and fast-paced cycles, Swartz says. Being drawn to high-risk high- investments like bitcoin “makes perfect sense.”
* People get excited by the prospect of bringing a new, potentially life-changing, technology into the world. What with predictions of the crypto’s price [going as high as $200,000](https://www.cnbc.com/2021/01/07/palihapitiya-says-money-in-savings-will-be-rocket-fuel-for-assets-like-housing-and-stocks.html) over the next decade, and with mainstream financial businesses from [Paypal to Square](https://www.cnbc.com/2020/11/24/square-and-paypal-emerge-as-whales-in-the-crypto-market-.html) getting into bitcoin, it’s hard not to fear out. Add to that the viral stories about people who have had success with bitcoin: There are enviable , from [instant bitcoin millionaires](https://www.cnbc.com/2018/01/24/19-year-old-bitcoin-millionaire-offers-crucial-investing-advice.html) to stories like the “[Bitcoin Family](https://www.cnbc.com/2020/12/16/bitcoin-family-investment-nearly-triples-20k-price.html),” a Dutch family of five who liquidated their assets in 2017 in exchange for bitcoin, moved into a van and travelled the world. “People focus more on the upside than the downside,” says Meyvis. So it’s easy to get swept up in the possibilities that could come from bitcoin.