

5 LAW AND ECONOMICS



Video Activity 1: Sierra Leone's child soldiers

<http://www.youtube.com/watch?v=oOz9Ab6lf0I>

Produced by: Global National

Uploaded: 14/01/2013

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A decade after Sierra Leone's deadly civil war, former child soldiers are trying to move forward with their lives.



1 Before watching the video, answer these questions.

- a. Where is Sierra Leone?
- b. What does the expression child soldier mean to you?
- c. Have you ever heard or read about child soldiers?



2 Watch the video twice and answer the questions.

- a. How long ago did the war in Sierra Leone end?
- b. What is the volunteer teacher (William) in the video trying to do?
- c. What happened to him when he was about six years old?
- d. What did he do when he saw dead bodies around him?
- e. What actions did he do as a child soldier?
- f. Does he mention drugs? What does he say?
- g. What does William compare his experience as a child soldier to?
- h. Who is Michael Camaro?
- i. How old was he when the rebels came to his village?
- j. What did the rebels do and what did they tell him to force him to become a child soldier?
- k. What does he say he was used to, as a soldier?
- l. Has Michael received education?
- m. What will Michael never be able to do?





Video Activity 2: Sierra Leone Civil War

<http://www.youtube.com/watch?v=G82Dw1SjKtw>

Produced by: Brooke Zailo
 Uploaded: 08/05/2012
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1

If you want to know more about Sierra Leone civil war, you can watch the video above which traces back to the roots of the conflict.



Video Activity 3: What would John Maynard Keynes Buy in This Market?

<https://www.youtube.com/watch?v=W52SpmcKLOs>

Produced by: The Street
 Uploaded: 16/01/2014
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1

Before watching the video, read page 188 of the coursebook on Keynes.



2

Watch the video and answer the following questions.

- a. The video is on
 1. a new book by J. Keynes.
 2. Keynes's theories.
 3. a less common aspect of Keynes's life.
- b. The journalist and the guest discuss a book written by
 1. Warren Buffett.
 2. Benjamin Graham.
 3. John Wasik.
- c. John Maynard Keynes ...
 1. loved champagne.
 2. was a long term investor.
 3. had a shipping company.



3

Read the text again and tick the correct answers. More than one answer is possible.

- a. Keynes gave the following advice to investors: "Look at"
 1. short term investments.
 2. dividends.
 3. enterprise value.
 4. cash flow.
 5. management.

- b. Keynes invested in
1. shipping.
 2. building.
 3. commodities.
 4. oil.
- c. He
1. knew that in the 30s the demand was increasing.
 2. was a long term buy and hold investor after the Wall Street Crash.
 3. was a long term buy and hold investor before the Wall Street Crash.
 4. was a long term fundamental investor after the Wall Street Crash.
 5. was a long term fundamental investor before the Wall Street Crash.
 6. knew the market intuitively.
 7. knew intrinsic value of things.
- d. Today, he would put in his portfolio.
- | | |
|-----------------------|----------------------------|
| 1. very solid things | 7. big old dividend payers |
| 2. very boring things | 8. Colgate |
| 3. Twitter | 9. Dove |
| 4. Yelp | 10. staples |
| 5. railroad | 11. durable goods |
| 6. shipping | 12. technological goods |



4

Two other people are mentioned in the text. Find out information on them.

- a. Benjamin Graham
- b. Warren Buffet

FURTHER MATERIALS

UNIT 2 - ECONOMICS

D. MICRO-LOANS

A system of micro-loans can give poor people the working chance they need. The aim is to help millions of people help themselves out of poverty by providing them with the opportunity to start small, self-sustaining businesses. A small amount of money can have a considerable impact on the lives of the poor. Small steps lead to big change.

Micro-loans are active in many parts of Africa – especially Malawi and Zambia – and Asia, and make it possible for families to become self-sufficient by helping them launch their own businesses. People are given small loans and basic business training and mentoring to provide them with the opportunity to start simple trading businesses, such as food stalls, tailoring

businesses, tea rooms or many other **entrepreneurial** ideas. Even a modest increase in income from a small business can improve a family's food security and pay for their children's education.

A micro-loan usually provides small loans of about 25 pounds to groups of 10-18 people, very often female groups. Each member of the group receives extensive training sessions covering topics such as **book keeping**, **cash flow**, marketing and saving. They then establish their own businesses.



The MicroLoan Foundation is a charity that helps women in Africa to set up their own small businesses.

GLOSSARY



- book keeping:** recording financial transactions
- cash flow:** movement of money into or out of a business
- entrepreneurial:** with the necessary qualities to succeed in business
- loan:** sum of money given (to a person or business) that must be repaid
- mentoring:** advising
- pillars:** (here) supporting parts
- stalls:** a table or small shop with an open front to sell goods at a market
- to tailor:** to make clothes for individual customers



1 Read the text and answer the following questions.

1. What does a micro-loan generally consist of?
2. How does the system work?
3. In what countries does it operate?
4. What is the aim of micro-loans?
5. What type of business does it finance?



2 Listen to an extract from the news and complete the sentences with the correct alternative.

1. Microloan Foundation was assigned the Charity of the Year Prize on ...
 - a. 21st April.
 - b. 23rd April.
 - c. 24th April.
2. The Foundation currently has ...
 - a. 21 branches and 140 local employees.
 - b. 21 branches in Malawi and 5 branches in Zambia.
 - c. a total of 130 local employees.
3. The first operations were ...
 - a. in Zambia.
 - b. in 2009.
 - c. successful.
4. The loan is ...
 - a. paid back.
 - b. a donation.
 - c. given a second time to the same person.





3

Listen to some success stories with the Microloan Foundation and decide whether the statements below refer to Irine, Grace, Catherine or Agnes.

- a. is 31 years old.
- b. has been with Microloan for 10 years.
- c. received her first loan 10 years ago.
- d. has 7 children.
- e. sells fried chicken and goat.
- f. buys and sells goats.
- g. sells chickens and pigs.
- h. bought a solar panel for her house.