

## UNIT 5 GRAMEEN BANK



<b>Noun:</b>	principle, priority, loan, repayment, amount, insurance, action, trust, faith, rate, support, peer
<b>Adjective:</b>	conventional, private, legal, considerable, responsible
<b>Adverb:</b>	particularly
<b>Verb:</b>	spread, base, encourage, borrow
<b>Phrasal Verb:</b>	add up, be over, beat up, come down with, give up

The **conventional** banking system is based on the **principle** that the more you have, the more you can borrow. However, Grameen Bank, which is a **private** bank in Bangladesh, gives **priority** to those who have nothing, **particularly** the poorest women. The **loans** are small and **repayments** are made in small amounts **spread** over a year, with a built-in **insurance** scheme so that the family doesn't become **responsible** for the loan if something happens to the **borrower**. There is no **legal** contract between the bank and the borrower, and no danger of **legal action** if the repayments are not made – the relationship is **based** on **trust** and good **faith**. Repayment **rates**, on the other hand, are very high for two main reasons. Firstly, borrowers know that they cannot borrow again if they don't repay the first loan. And secondly, they must join a group of other borrowers who all share some responsibility for other members' loans and are encouraged to make group decisions. So there is **considerable peer pressure** and **support** from the group to **encourage** them to pay it all back.

I. Read the passage carefully and circle the choice which is the closest in meaning to the word given.

1. "conventional" in line 1 means

- A. major
- B. traditional
- C. national

3. "spread" in line 4 means

- A. deposited
- B. distributed
- C. lent

2. "particularly" in line 3 means

- A. obviously
- B. accidentally
- C. especially

4. "trust" in line 8 means

- A. confidence
- B. knowledge
- C. preference

5. "considerable" in line 13 means

- A. little
- B. great
- C. unimportant

II. Match the following words with the definitions.

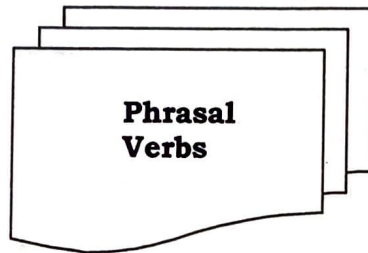
- 1. \_\_\_ loan                      a. a charge or payment that is set according to a standard scale
- 2. \_\_\_ priority                b. an arrangement with a company in which you pay them money regularly, and they pay the costs if something bad happens, for example if you become ill or your car is damaged
- 3. \_\_\_ private                c. a strong feeling that you must do the same things as other people of your age if you want them to like you
- 4. \_\_\_ peer pressure        d. not related to, owned by, or paid for by the government
- 5. \_\_\_ insurance            e. an amount of money that you borrow from a bank
- 6. \_\_\_ rate                    f. the thing that you think is most important and that needs attention before anything else
- 7. \_\_\_ amount                g. a quantity of something such as time, money, or a substance

III. Fill in the blanks with a suitable word from the list below making changes if necessary.

legal	principle	encourage	borrow	action
faith		base		support

- 1. At first I hesitated whether I should apply for the job or not, but my parents \_\_\_\_\_ me saying that I had the right qualifications.
- 2. Just criticizing the things that go wrong isn't enough; one should have the courage to take \_\_\_\_\_ when necessary.
- 3. Smoking in public places is not \_\_\_\_\_, and those who do so have to pay a huge fine.
- 4. Mortgage is a banking system which enables one to \_\_\_\_\_ money from the banks to buy property.

5. For a happy marriage couples should have \_\_\_\_\_ in each other.
6. No doubt he is not a good manager; he doesn't know even the basic \_\_\_\_\_ of business management.
7. Without your \_\_\_\_\_, I would never have been able to finish this project.
8. Turkish economy used to be heavily \_\_\_\_\_ on farming.



<b>add up:</b>	find the total
<b>be over:</b>	be finished
<b>beat up:</b>	hurt someone badly by hitting and punching
<b>come down with:</b>	become ill with
<b>give up:</b>	stop doing something (usually a habit)

**IV. Fill in the blanks with an appropriate word from the list above making changes if necessary.**

1. George won't be at the office today. He \_\_\_\_\_ the flu over the weekend.
2. Two men \_\_\_\_\_ Fred \_\_\_\_\_ and left him lying unconscious on the pavement.
3. Could you \_\_\_\_\_ all the items \_\_\_\_\_ and tell me how much I have to pay?
4. The storm \_\_\_\_\_; it has stopped raining and the sun is shining.
5. He knows smoking isn't good for his health, but he can't \_\_\_\_\_ it \_\_\_\_\_.



## MINI TEST

1. **Even though I love my job very much, my family is my ----.**  
A) principle            B) priority  
C) trust                D) loan  
                              E) component
2. **Mexico repaid its US ---- through a successful program of economic reform.**  
A) loans                B) priorities  
C) peers                D) principles  
                              E) amount
3. **I'm very lucky to go to Florence with him because he knows an enormous ---- about Italian paintings.**  
A) priority            B) principle  
C) action               D) rate  
                              E) amount
4. **After I heard him lie in my face, I lost all my ---- in him.**  
A) insurance          B) boom  
C) trust                D) priority  
                              E) pressure
5. **We couldn't finish the whole project but we have achieved ---- progress.**  
A) responsible        B) private  
C) conventional      D) eligible  
                              E) considerable
6. **His ex-wife hired a ---- detective to find out whether or not he was seeing another woman.**  
A) visual                B) private  
C) conventional      D) frustrating  
                              E) considerate
7. **I've studied all chapters but I've ---- spent time on the last two.**  
A) reasonably        B) commonly  
C) particularly      D) rarely  
                              E) mutually
8. **That the inflation ---- is not as high as it used to be can be seen as a sign of economic growth.**  
A) rate                 B) repayment  
C) amount              D) support  
                              E) principle
9. **Today there are many hospitals which provide both ---- and alternative medical treatments.**  
A) legal                B) considerable  
C) private              D) conventional  
                              E) detailed
10. **I am amazed at the speed he ---- all these figures in his head.**  
A) gives up            B) beats up  
C) is over              D) adds up  
                              E) comes down with