

Euro cash launch

Citizens of twelve European Union countries are getting used to some new banknotes and coins. Euro, the EU's common currency, is now in circulation, but what are the implications? This report from Andrew Walker:

Listen to the news item and complete!

The single currency will make it more _____ if prices are different and consumers will be able to _____ where to shop.

One important _____ of the cash changeover is the cost, especially to _____ - changing bank _____, shop _____ and all the vending machines and parking _____.

But many of the _____ effects are already with us. The Euro made its debut in the _____ markets three years ago and it has been an _____ for any non-cash transaction ever since.

Another _____ for business is the elimination of currency _____ in the Euro area - the possibility that you might _____ money in cross _____ trade because of exchange _____ movements. That too came three years ago, when the _____ rates for the national currencies were _____.

It's also _____ years since the Euro countries lost the _____ to set their own independent _____ rates, a job that is now done for all of them by the European _____ Bank. As expected, it has _____ to be difficult for the Bank to get it _____ for all countries all the time.

Germany in particular could _____ do with rather lower interest rates to _____ an economic _____.

Can you find 19 words hidden in this puzzle?

O	E	Y	C	E	N	T	R	A	L	R	Y	F	N
K	C	U	C	P	R	O	V	E	D	L	I	L	T
R	E	C	O	V	E	R	Y	P	B	N	V	A	F
B	C	I	N	D	A	N	R	A	A	L	O	S	E
O	V	C	V	E	R	L	B	N	T	J	F	D	S
R	Y	N	E	C	T	O	C	S	I	P	I	K	M
I	M	F	R	I	R	I	E	T	F	O	X	C	P
G	E	Y	S	P	A	R	C	I	E	W	E	C	L
H	H	W	I	L	E	T	O	M	N	E	D	E	H
T	R	G	O	T	C	A	N	U	E	R	E	I	U
H	G	M	N	G	I	B	O	L	B	R	M	F	W
P	T	I	Y	I	O	C	M	A	H	Q	I	K	Y
C	Y	Q	J	D	N	O	I	T	P	O	M	S	F
B	O	R	D	E	R	Z	C	E	R	A	T	E	K

Words and definitions

people who buy goods or services =

a disadvantage, or a negative aspect of something =

the replacement of existing banknotes and coins with new ones, as a result of the introduction of the Euro =

here: - was introduced =

one of a number of means/ways =

a piece of business, for example an act of buying or selling something =
.....

buying, selling or exchanging goods or services between countries =
.....

here - exchange rates between the Euro and the national currencies of the countries in the Euro zone =

extra money that you receive if you have invested a sum of money, or extra money that you pay if you have borrowed money =

to encourage something to begin, or to develop further =

Teacher's Own

Duplikat ohne Füllbuchstaben:

			C	E	N	T	R	A	L		Y	F	
			C	P	R	O	V	E	D	L	I		
R	E	C	O	V	E	R	Y		B	N			
			N					A	A	L	O	S	E
			V				B	N	T		F		
R			E			O	C	S	I	P	I		
I			R		R	I	E	T	F	O	X		
G			S	P	A	R	C	I	E	W	E		
H			I	L	E		O	M	N	E	D	E	
T			O	T			N	U	E	R	E		
			N				O	L	B	R			
		I					M	A	H		I		
					N	O	I	T	P	O		S	
B	O	R	D	E	R		C	E	R	A	T	E	K

In der richtigen Reihenfolge:

obvious | choose | drawback | business | accounts | tills | meters | economic | financial | option | benefit | risk | lose | border | rate | conversion | fixed | three | power | interest | Central | proved | right | probably | stimulate | recovery |

The News

The single currency will make it more obvious if prices are different and consumers will be able to choose where to shop.

One important drawback of the cash changeover is the cost, especially to business - changing bank accounts, shop tills and all the vending machines and parking meters.

But many of the economic effects are already with us. The Euro made its debut in the financial markets three years ago and it has been an option for any non-cash transaction ever since.

Another benefit for business is the elimination of currency risk in the Euro area - the possibility that you might lose money in cross border trade because of exchange rate movements. That too came three years ago, when the conversion rates for the national currencies were fixed.

It's also three years since the Euro countries lost the power to set their own independent interest rates, a job that is now done for all of them by the European Central Bank. As expected, it has proved to be difficult for the Bank to get it right for all countries all the time.

Germany in particular could probably do with rather lower interest rates to stimulate an economic recovery.

ANDREW WALKER, BBC, LONDON

The Words

consumers

people who buy goods or services

drawback

a disadvantage, or a negative aspect of something

the cash changeover

the replacement of existing banknotes and coins with new ones, as a result of the introduction of the Euro

made its debut

here - was introduced

an option

one of a number of means/ways

transaction

a piece of business, for example an act of buying or selling something

cross border trade

buying, selling or exchanging goods or services between countries

conversion rates

here - exchange rates between the Euro and the national currencies of the countries in the Euro zone

interest

extra money that you receive if you have invested a sum of money, or extra money that you pay if you have borrowed money

to stimulate

to encourage something to begin, or to develop further

BBC World Service, January 2, 2002