



English

Year **10**

#займы
#кредиты
#English
#10 класс

Lesson Topic: Microfinance

Lesson created by Maria Garder

Teacher's comments: In this lesson, students watch several videos about debt and the merits and dangers of microfinance and reflect on possible solutions.

Make sure you do not overpraise Yunus's idea of microfinancing. There is plenty of material for critical thinking in the second video about microfinancing in India.

Moreover, explain/ elicit there is a world of difference between microfinancing as it is seen in the other countries and the loan sharks of the Russian micro credit market.

Aims. By the end of the lesson the students will have managed the following, grouped by category:

1. **English:** learn new vocabulary about debt and banking; listen to native and non-native speakers on the topics of debt and banking; practice semi-controlled and free speaking.
2. **Financial Literacy:** understand the concepts of debt, illegal money lending, microfinance and its strong and weak points.

Key vocabulary and structures: to owe; debt; to charge interest; (loan) collateral; financial literacy etc.

When to teach: *Passive skills.* To benefit from the lesson, students should be able to understand the basic principle of banking (charging interest for the money lent) and know the relevant vocabulary. *Active skills:* Students should be able to take notes while listening.

Time: 40 minutes.

Resources: Whiteboard, markers, OHP and screen / computer and loudspeakers, videos (see Materials folder) paper, pens.

Lesson procedure

Timings	Activities	Goals
Warm up 5 min	Begin by telling your students they are going to watch a short video which will give them the idea about the topic of the lesson. They must guess the topic. Play the video, Stay out of debt. Elicit topic: debt. Ask why people may fall into debt. (Possible answers: loss of job; health problems; accidents – things that are out of your control; also poor budgeting.) Explain that sometimes people cannot go to a bank because the bank needs collateral (something you have like a house or a car as a guarantee of payment) or there is simply no bank where you live. What do you do then? Let students share ideas. Then explain that in every community there are people who have money, but will only lend it on very high interest rates. They are illegal money lenders, better known as “loan sharks”. They offer small credits, but, if people are late with payment, they raise the interest rate very high (up to 100% and more). Play the video from the BBC news story (see link in the References, only play the first 58 seconds).	To activate schemata of money, credit and debt; to get the students' interest.
Listening 5 min	Then explain that in every community there are people who have money, but will only lend it on very high interest rates. (Because in the market where there is a demand somebody will invent a way to supply for it, but a lot of people will want to earn on it because poor people have no choice when they need money.) They are illegal money lenders, better known as “loan sharks”. They offer small credits, but, if people are late with payment, they raise the interest rate very high (up to 100% and more). Play the video from the BBC news story (see link in the References, only play the first 58 seconds). Ask them what happened to the woman (a window was smashed in her newsagent's), how the loan sharks behaved when she was late on payment (raised the interest and threatened her) and, finally, what her credit was at the beginning and what she owed in the end (£200 and £6000). If necessary, play the video twice.	To introduce the phenomenon of illegal money lending; to practice listening for detail.
Listening 10 min	Ask students if they think the governments should do anything about this type of situations. But what can they do? (protect people from loan sharks with laws and law enforcement; teach people financial literacy etc). But of course, people who have no access to traditional bank loans are a vast market, so lots of people are trying to make money from it. Show your students a picture of Muhammad Yunus and tell them this person received a Nobel peace prize in 2006 for what he calls solution to the problem of quick loans and that it's called microfinance.	To practice semi-controlled speaking; to practice listening for detail; to test understanding of new vocabulary; to give students a more detailed picture of microfinance.

Timings	Activities	Goals
	Tell them they are going to watch a short speech by Professor Yunus. Their task is to understand what he did and how he did it; and what are the main features of microfinance. Play the video twice, if necessary. Let students check answers in pairs, then check as a whole class. (See the Key file for answers.)	
Listening, speaking 15 min	In the next stage of the lesson, ask students if they think microfinance is the ultimate solution to poverty. But there still are millions of poor people across the world. Is microfinance really working? If not, why not? Elicit ideas. Then tell your students they are going to watch the last video made in India about the pros and cons of microfinance. Their task is to put down the cons. Play the video and check answers. (See the Key file.) Finally, ask students if they have seen any advertisements of small short-term credits that are possibly illegal (they will most probably be those promising to lend money without any documents aside from passport, which means anyone older than 14 could become a target). Warn your students against illegal credit brokers.	To practice speaking; to practice listening for detail; to help students reflect critically on the concept of microfinance.
Closure 5 min	Do a brief summary of the lesson. Congratulate everybody on their new knowledge and finish the lesson.	To consolidate new concepts and vocabulary, to give closure to the lesson.

Potential problems and solutions

1. The lesson is likely to be rich in completely new concepts and ideas for your students. Still, because this is primarily a language lesson, try to avoid presenting new material in form of a lecture. Wherever possible, try to ask your students questions and elicit ideas rather than just give them yourself.

References

1. Stay Out of Debt. Video: <https://www.youtube.com/watch?v=YvXGueyBN80>
2. BBC News story about loan sharks (illegal money lenders): <http://www.bbc.com/news/business-26322396>
3. By University of Salford Press Office - Professor Muhammad Yunus: Building Social Business Summit, CC BY 2.0, <https://commons.wikimedia.org/w/index.php?curid=38983058>
4. Muhammad Yunus on Microfinance. Video: <https://www.youtube.com/watch?v=aF-TBo2GXJA>
5. Microfinance. Does it really work? Video: <https://www.youtube.com/watch?v=J4wxo5IHpT0>
6. Optional: an alternative short explanatory video on microfinance: <https://www.youtube.com/watch?v=bpSNM625LFU>

Выводы по итогам апробации в Пироговской школе

Наибольший интерес вызвало:

- прослушивание истории хозяйки малого бизнеса, долг которой местному черному кредитору за две недели вырос с £ 200 до £ 600;
- возможность самостоятельно анализировать явления, делать выводы и выражать их в спонтанной устной речи на английском языке;
- практическая направленность урока, привязка его к реальной жизни, в том числе к современной российской действительности, возможность принимать взвешенные решения об обращении за кредитом в будущем.

Наибольшую трудность представляло:

- восприятие на слух аутентичного текста, созданного в первую очередь для носителей языка, в том числе, носителями непривычных для учеников диалектов (в основном, различных индийских диалектов английского языка);
- анализ информации, почерпнутой из видеороликов, было непросто осуществить в условиях ограниченного времени, учитывая, что информация касалась совершенно нового узкоспециального явления (микрофинансы) и создавалась изначально не в расчете на учебную ситуацию.

Рекомендации:

- для менее подготовленных учеников можно либо снабдить ролики субтитрами, либо подготовить и распечатать транскрипты отдельных важных моментов.