

INDEPENDENT QUESTIONS

Q1: Talk about an important national holiday in your home country. Describe it and explain why it is important.

Q2: Talk about your country's national anthem or flag. Where is it used and where can it be found today? Include details and examples to support your response.

Q3: What custom from your home country are you most fond of? Describe the custom and explain why you are fond of it.

INTEGRATED TASK



Now listen to a passage.

Question: How is the concept of zero-sum games related to the study of economic systems?

Preparation time: 20 seconds Speaking time: 60 seconds

Audio Tape scripts:

(professor) In economics class today, I'll be talking about zero-sum games. Theoretically, zero-sum games are a part of gaming theory, but the concept of zero-sum games has applications in a variety of academic areas. We'll be talking today first about the theoretical concept of zero-sum games and later about its application, of course, in the field of economics.

Theoretically, a zero-sum game is a game where the total number of points is fixed. If two players, players A and B, are playing a zero-sum game with a total of 100 points possible, then A and B each play to win the highest number of the 100 points available. If A wins 60 points, then B wins the remaining 40 points; if A wins 25 points, then B wins the remaining 75 points.

because there's only a fixed amount and B has whatever A doesn't have.

In a non-zero-sum economic system, the total amount of resources is not fixed; more resources can be created. If A has a certain amount of resources, A can either take some resources from B or can simply create more resources because the total amount of resources isn't fixed.

A non-zero-sum game is the opposite, a game where the total number of points is not fixed. In one game, perhaps player A wins 20 points and player B wins 30 points for a total of 50 points; in another game A wins 80 points and B wins 70 points for a total of 150 points.

Now let's take this gaming theory, the zero-sum gaming theory, and apply it to economics. Let's think first about a zero-sum economic system. In a zero-sum economy, there's a fixed amount of resources. In this economy, A has some of the resources and B has the rest. If A wants more in a zero-sum economy, the only way to get more is to take from B

Your assignment for tomorrow is to look at the different economic theories we've been discussing so far—they're listed on page 20 in the text if you don't remember what they are. Look at the different theories in terms of the gaming theory I've just talked about and decide whether you think each of these theories is based upon the belief that the economy is a zero-sum economy or a non-zero-sum economy.

VOCABULARY HOMEWORK:

1. Drink has become the bane of his life.
(A) badge
(B) ruin
(C) bandit
(D) **benediction**
2. She was advised to banish fear and anxiety.
(A) cherish
(B) **cast out**
(C) bind
(D) harbor
3. The pilferer started to run away and barge into a passer-by.
(A) **bumped**
(B) buzzed
(C) jumped
(D) bantered
4. The announcement was met with a barrage of protests.
(A) barn
(B) **burst**
(C) barometer
(D) baroque
5. What is the use of such a barren discussion.
(A) arable
(B) verdant
(C) **unfruitful**
(D) fertile
6. Ancients used to barter one thing for another.
(A) buy
(B) sell
(C) **exchange**
(D) banister
7. Taiwan is one of the strongest anti-communism bastions in the world.
(A) **bulwarks**
(B) batches
(C) batons
(D) pools
8. The baby bawled and kicked when its bottle was taken away.
(A) **cried**
(B) bit
(C) struck
(D) chuckled
9. There is a beacon on the hill to warn of danger.
(A) cesspool
(B) beak
(C) bead
(D) **lighthouse**
10. The merchant sent his ships wherever profit beckoned.
(A) **signaled**
(B) anguished
(C) abdicated
(D) agitated

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