**MASTER THE ART OF PERSUASION**

We are going translate a new word list – and read a new excerpt – from the video “Keynes vs Hayek”. And we are going to discuss different persuasive techniques.

**Part 1: VOCABULARY**

|  |  |  |
| --- | --- | --- |
| **Difficult word** | **Swedish translation** | **Easier replacement** |
| rationed |  | restricted |
| austerity |  | (living very simply and poorly) |
| economy |  | (process of people making, selling, and buying things) |
| thrived |  | grew and did well |
| straightforward |  | plain/honest/easy |
| entrepreneurship |  | small-business starting |
| scandal |  | (shameful and disgraceful act or situation) |
| sluices |  | long water drains |
| revitalizing |  | (giving life to again) |
| sectors |  | parts/areas |
| glut |  | oversupply |
| rut |  | boring routine |
| cronies |  | friends |
| ponder |  | think carefully about |
| berserk |  | crazy |
| gyrations |  | spins |
| capitalism |  | (a system where people own money and valuable things) |
| profit |  | (money made/good thing received) |
| pretense |  | dishonesty/pretending |
| frail |  | weak |
| thats |  | that's |
| prone to |  | likely to experience/likely to get |
| volatile |  | dangerous and unstable |
| discretion |  | (ability to make wise decisions) |
| intervention |  | (action that helps a bad situation) |
| incentives |  | (rewards or reasons for doing something) |
| prosperity |  | richness |
| emerges |  | comes out/becomes visible |
| crisis |  | serious problem |

**Part 2: LISTENING COMPREHENSION**

Watch this video again: <https://youtu.be/GTQnarzmTOc>

**Part 3: NEW DIALOGUE FROM “Keynes vs. Hayek”**

Work in pairs (or in a group of three). Read the dialogue:

**Hayek**: Jobs are the means, not the ends in themselves

People work to live better, to put food on the shelves

Real growth means production of what people demand

That’s entrepreneurship not your central plan

**Keynes:** My solution is simple and easy to handle..

Its spending that matters, why’s that such a scandal?

The money sloshes through the pipes and the sluices

revitalizing the economy’s juices

It’s just like an engine that’s stalled and gone dark

To bring it to life, we need a quick spark

Spending’s the life blood that gets the flow going

Where it goes doesn’t matter, just get spending flowing

**Hayek**: You see slack in some sectors as a “general glut”

But some sectors are healthy, and some in a rut

So spending’s not free - that’s the heart of the matter

too much is wasted as cronies get fatter.

The economy’s not a car, there’s no engine to stall

no expert can fix it, there’s no “it” at all.

The economy’s us, we don’t need a mechanic

Put away the wrenches, the economy’s organic.

**(Judge:** Which way should we choose?

More bottom up or more top down

The fight continues...

Keynes and Hayek second round

It’s time to weigh in...

More from the top or from ground

...lets listen to the greats

Keynes and Hayek throwing down)

**Keynes:** So what would you do to help those unemployed?

This is the question you seem to avoid

When we’re in a mess, would you just have us wait?

Doing nothing until markets equil-i-brate?

**Hayek**: I don’t want to do nothing, there’s plenty to do

The question I ponder is who plans for who?

Do I plan for myself or leave it to you?

I want plans by the many and not by the few.

Let's not repeat what created our troubles

I want real growth not just a series of bubbles

Let’s stop bailing out losers and let prices work

If we don’t try to steer them they won’t go berserk

**Keynes:** Come on, are you kidding? Don’t Wall Street’s gyrations

Challenge your world view of self-regulation?

Even you must admit that the lesson we’ve learned

Is more oversight’s needed or else we’ll get burned

**Hayek**: Oversight? The government’s long been in bed

With the Wall Street execs and the firms that they’ve bled

Capitalism’s about profit AND loss

When you bail out the losers there’s no end to the cost

The lesson I’ve learned? It’s how little we know.

The world is complex, not some circular flow.

The economy's not a class you can master in college

To think otherwise is the pretense of knowledge.

**(Judge**: Which way should we choose?

More bottom up or more top down

The fight continues...

Keynes and Hayek’s second round

It’s time to weigh in...

More from the top or from ground

...lets listen to the greats

Keynes and Hayek throwing down)

**Keynes:** You get on your high horse and you’re off to the races

I look at the world on a case by case basis

When people are suffering I roll up my sleeves

And do what I can to cure our disease

The future's uncertain, our outlooks are frail

Thats why free markets are so prone to fail

In a volatile world we need more discretion

So state intervention can counter depression

**Hayek**: People aren't chessmen you can move on a board

at your whim--their dreams and desires ignored

With political incentives, discretion's a joke

The dials you're twisting... are just mirrors and smoke

We need stable rules and real market prices

So prosperity emerges and cuts short the crisis

Give us a chance, so we can discover

the most valuable ways to serve each other.

**Part 4: PERSUASIVE TECHNIQUES**

If there is time:

**Part 5: GRAMMAR**

Do the ”noun” (substantiv) and ”indefinite article” (obestämd artikel) exercises: <https://webbapp.liber.se/focus-on-english-7/#/11-grammar>