

MASTER THE ART OF PERSUASION

We are going to 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)
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
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
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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
That's 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" (obestämmd artikel) exercises:

<https://webbapp.liber.se/focus-on-english-7/#/11-grammar>