Lesson 03. Conspicuous Consumption

▶ About showing off your money / irresponsibility with money

▶ Mixed quiz

1 Language points

1) prosperity-prosper-prosperous
2) old money-new money / nouveau riche
3) consumption-consume-consumerism
4) exorbitant-exorbitance
5) frivolous-frivolity
6) spending habits
7) to live within / according to one's means
8) to squander-to blow one's money
9) status-conscious
10) keeping up with the Jones's

① **prosperity-prosper-prosperous**

- basically means successful
- doesn't have to only refer to money

▶ Korea has experienced great economic prosperity in the last 60 years.

▶ The island of Jeju has especially been prosperous because of the tourism industry.

▶ All of these cities competing for Amazon know that they will really prosper if they are chosen.

② **old money-new money /nouveau riche**

- usually used as a noun referring to people or a specific culture
- nouveau riche from French meaning basically (newly rich)

▶ The British Royal family is probably the most famous old money in the world.

▶ 압구정 is flooded with the nouveau riche in fancy cars.

③ **consumption-consume-consumerism**

- basically 'to use up'
- discusses products, not money
- consumerism- a cultural phenomenon

▶ Because Joe's new money, he has a hard time controlling his consumption.

▶ As developing countries become more prosperous, they are consuming much more fossil fuels.

▶ America's culture of consumerism can be really bad for the environment.

④ **exorbitant-exorbitance**

- basically means 'excessive'
- formal and often used with 'sum'

▶ Jae-hyun spent an exorbitant sum on that Ferrari!

▶ Spending another $1000 on a third fur coat for Min-seon was just a ridiculous exorbitance.

⑤ **frivolous-frivolity**

- similar to exorbitant, but referring to the habits or product instead of the sum

▶ If Stephen's frivolous spending doesn't stop, he's going to be broke in a year.

▶ A thirty-thousand dollar party for her son's first birthday was an outrageous frivolity.

⑥ **spending habits**

- common collocation
- neutral connotation

▶ Richard won the lottery and his spending habits were immediately out of control. That's classic new money!

▶ Luckily for Laurie, her father taught her smart spending habits at a young age.

⑦ **to live within / according to one's means**

- basically to spend wisely
- think of 'means' as budget / resources

▶ Ji-hoon lives within his means and drives a simple car. He never gets drunk and blows hundreds of dollars at the bar.

▶ Holly doesn't really live according to her means. She complained that she has no money, but she just took a trip to Europe!

⑧ **to squander-to blow**

- basically to waste- very negative
- often pairs with money
- squander sounds a bit more serious

▶ When I got my first ever paycheck, I **blew** all the money on CDs and movies within a day.

▶ Mike made millions as a professional football player, but **squandered** all of it away. Now he's asking his family for financial help.

⑨ **status-conscious**

- to be extremely concerned about showing off your status, or with the status of others
- similar to superficial

▶ The hiking culture in Korea seems more concerned about fashion than actually hiking. It's a strange **status-conscious** culture.

▶ The fact that Julie would never leave the house without a Chanel bag shows just how **status-conscious** she is.

⑩ **keeping up with the Jones's**

- refers to competitive nature in society, especially amongst neighbors

▶ Look at Joe trying to **keep up with the Jones's**. As soon as his neighbor got a new T.V, he went and got one too.

2 Apply to the book

▶ **Page16-17, Activity 2: Splurge or Scrimp?**

Justify your choice: a mocha Frappuccino or vending machine coffee? taxi or public transport?

▶ **Sample answers**

I personally believe that it's *frivolous* to spend 5-6,000 won every day on fancy coffee.

In one year, it adds up to an *exorbitant* sum just to get your caffeine fix.

I don't want *to squander* my money on taxis, so I try *to live within* my *means* and take the subway every morning.

▶ **Pages 15-16, Activity 1: Gift-giving**

What is an appropriate gift for your child's university graduation?

▶ **Sample answers**

Some of the *nouveau riche* might buy their kids a car, but I think this is a *status-conscious* choice.

I think a new laptop would be better to help a young person *prosper* in their career.

▶ **Pages 13-15, Reading and comprehension**

Do you know anyone who lives beyond his or her means? Do they have problems with loans or credit cards?

▶ **Sample answers**

My aunt No-ri has the worst *spending habits*. She's racked up a ton of credit card debt on things she doesn't need because she *wants to keep up with the Jones's*.

▶ **Page 19- Discussion questions**

What are the stereotypes about the children of the rich? Why do you think they've developed this reputation?

▶ **Sample response**

One stereotype is that their *consumption* is out of control. They are spoiled and *status-conscious*, so they have no sense of their own *spending habits*.

3 Review quiz

#1.

Q. What causes a lot of stress for people in Korea?

A. Personally I think it seems that people _____.

causes / status-conscious / and / trying / being / to keep up with the Jones's / a lot of stress.

being status-conscious and trying to keep up with the Jones's causes a lot of stress

#2.

Q. Which fit best in the two blanks?

A. It's great that Korea is having so much _____, but it's important that _____ doesn't get out of control.

consumption / prosperity / spending habits / exorbitance

prosperity, **consumption**

#3.

Q. Which fit best in the four blanks?

A. While the _____ tend to _____ their money and consume way too much, _____ tend to _____ and control their spending habits.

squander / old money / nouveau riche / live within their means

nouveau riche, **squander**, **old money**, **live within their means**