

Language Building

General topics

read - understand - learn - use

Reading
Comprehension
Collocations

Volume 1

11: Euro under siege after Portugal hits panic button

The euro is facing an **unprecedented crisis** after another country indicated that it was at a “high risk” of requiring an **international bail-out**.

Portugal became the latest European nation to suggest it was **on the brink of seeking help** from Brussels after Ireland confirmed it had begun **preliminary talks** over its **debt problems**.

Greece also disclosed yesterday that its economic problems are **even worse than previously thought**. Last night, the German Chancellor Angela Merkel raised the **spectre of the euro** collapsing as she warned: “If the euro fails, then Europe fails.”

European finance ministers will meet in Brussels tomorrow to begin discussions over a new European **stability plan** that is expected to lead to billions of pounds offered to Ireland, Portugal and possibly even Spain.

Questions

Answer with complete sentences.

- (1) What is the euro?
- (2) Why is the euro under pressure?
- (3) Which country has most recently said it may need support?
- (4) Has Ireland received any financial support?
- (5) Which countries may be offered additional support by the EU?
- (6) Which words in the text mean: (a) initial (b) revealed (c) rescue (usually financial) (d) image / shadow / ghost (e) unique (f) about to (do something)

Answers

- (1) It is the common currency used by 12 of the 27 EU countries.
- (2) It is under pressure because another country has said it may require international financial support.
- (3) Portugal has said it may need support.
- (4) No, it has not, but it has begun talks about the support it may need.
- (5) Ireland, Portugal and Spain may be offered additional support by the EU.
- (6) (a) preliminary (b) disclosed (c) bail-out (d) spectre (e) unprecedented (f) on the brink of

Gap fill

Complete each gap with one word, and check your answer with the text on the previous page.

The euro is f_____ an **unprecedented c**_____ after another country ind_____ that it was at a “high risk” of requiring an **international b**_____ -out.

Portugal became the latest European nation to suggest it was **on the b**_____ of seeking **help** _____ Brussels after Ireland confirmed it had begun **pre**_____ **talks** over its **debt problems**.

Greece also disclosed yesterday that its ec_____ problems are **even worse than pre**_____ **thought**. Last night, the German Chancellor Angela Merkel raised the **spectre of the euro c**_____ as she warned: “If the euro fails, then Europe fails.”

European finance ministers will meet in Brussels tomorrow to begin discussions over a new European **st**_____ **plan** that is expected _____ lead _____ billions of pounds offered to Ireland, Portugal and po _____ even Spain.

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