
Jackie: Hello, welcome to 6 minute English! I'm Jackie Dalton, with me is Neil Edgeller – hello!

Neil: Hello!

Jackie: Today we'll be looking at how changes in the economy are affecting what people eat. As we do this, we'll look at the language of money and economies. First, a tricky question for you Neil... The word 'economy' comes from the Ancient Greek word, '*oikonomia*'. What, literally, did the term '*oikonomia*' mean? Was it

- a) the practice of making money and wealth move around
- b) management of a household
- c) saving as much money as possible

Neil: (answers)

Jackie: We'll find out if you're right at the end of the programme. Now, Britain is currently officially in recession – now that's a word we've been hearing every day for many weeks, now...

Neil: Yes, a recession is a period of reduced economic activity: often during a recession many people lose their jobs, businesses find it more difficult to survive, there's less trade. Britain is in a recession at the moment and so the economy is suffering.

Jackie: We hear other related terms like ‘economic slowdown’ which isn’t quite as serious as a recession, but it’s a time when the economy isn’t doing so well - an economic slowdown.

Neil: Yes, a similar expression is ‘an economic downturn’. Or you could say there’s ‘a slump’ in the economy.

Jackie: Of course, a recession may have all kinds of effects on people, including the obvious effects such as people losing their jobs or being unable to find work, but it’s also having an effect on what we eat. In what way? Are we eating better or worse? Listen to our New York correspondent Mathew Price to find out.

Mathew Price

As customers **cut down** on spending there's evidence that they're also changing what they buy. Shifting from the stuff that's good for them ... <crunch> ... And instead munching away <crunch> on **fast food**.

Neil: Well it would seem we’re not eating so healthily, instead, we’re eating more fast food.

Jackie: Yes, Mathew talked about people cutting down on spending.

Neil: Yes, ‘cut down’ is a handy phrase for talking about things that we start to do less. My friend Pete, is trying to cut down on smoking, because he knows it’s bad for him. People are cutting down on spending because they need to save money.

Jackie: So as people cut down on spending, they’re also changing what they eat and eating less healthy food. Is that what you’re doing Neil?

Neil: (answers)

Jackie: You're listening to bbclearningenglish.com. Listen to this next clip, where we'll hear Mathew go on to talk about how the changes in what people are eating are affecting certain businesses. Which business?

Mathew Price

Hence, the so-called **recession beating companies**. Like McDonald's. As with some other **budget** food retailers they're planning to **expand** this year. Helped in part by the attraction of their one dollar menu.

Jackie: So the effect of people cutting down on spending is that certain companies, like fast food companies are doing well.

Neil: Yes, Mathew describes these as 'recession beating' companies – firms that aren't actually suffering from the recession.

Jackie: And in this case, the recession beating firms are fast food chains, that do cheap food. Mathew used another word there to mean cheap...

Neil: He used the term 'budget', which means low cost. A 'budget airline', for example, is an airline that offers services at quite a low cost. Budget food retailers are firms that sell cheap food.

Jackie: And the figures suggest that certain budget food retailers are planning to expand – to get bigger.

Neil: Yes, 'expand' is a term we might often hear when we talk about the growth of the economy or a business. When the recession is over, hopefully the economy will start to expand again. McDonald's is planning to expand this year – it wants to open more stores.

Jackie: Let's hear more from Mathew. He's going to talk about a study showing how a lack of money affects obesity rates – the numbers of

people who are seriously overweight. Does having less money nowadays tend to make people fatter or thinner?

Mathew Price

Not so many decades ago a slimmed down wallet meant a slimmer waistline. To be poor was to be underfed, and more often than not - skinny. Not so these days apparently. A study in California has concluded that when poverty rates increase by 10%, obesity rates also go up by 6%.

Jackie: Neil, does poorer mean fatter or thinner?

Neil: Well strangely – at least in the western world – nowadays less money means fatter. Mathew says a ‘slimmed down wallet’ – in other words, a wallet that’s thinner because it doesn’t have much money in it – does not mean a slimmer waistline.

Jackie: Yes, less money actually means fatter. Let’s have a reminder of some of today’s key words and expressions.

a recession
an economic slowdown
an economic slump
to cut down
budget
to expand

Jackie: And finally, the answer to today’s question! *Oikonomia* means "management of a household". Goodbye for now, join us again soon for more 6 minute English!

Neil: Goodbye!