EPISODE 134

Money Vocabulary: Warren Buffett

Full transcript · mini-story · vocabulary review

Hello, everybody! I am Georgiana your English teacher and founder of SpeakEnglishPodcast.com.

My mission is to help you speak English fluently. Speaking English is easier than it seems! You just have to use the right material and techniques.

Today I will talk about one of the wealthiest people in the world. His name is **Warren Buffett**.

Born in 1930 in Nebraska, Buffet is a fascinating character because of his inspiring story.

As a child, **Buffett** showed interest in stocks. He was writing stock prices on the board in his father's office. His father was a stockbroker and future congressman.

And while nowadays most children play video games, **Warren** bought his first stock was at the age of 11 and filed his first taxes at age 13.

Because like many children of the Great Depression, **Buffett** grew up to respect the value of **money**.

He became so **frugal** that when he moved to New York to attend business school, he lived at the **YMCA** to save **money**.

“YMCA” is short for the Young Men's Christian Association.

I also used the word “**frugal,**” which refers to someone careful when using **money** or food.

For example:

a frugal lifestyle.

a frugal meal of bread and soup.

However, you can replace the word “frugal” with the words

“**economical**” or “**sparing.**”

Let’s continue.

Buffett started working at the age of 13 as a paperboy delivering newspapers in the morning and afternoon.

After graduating with a Bachelor of Science degree, he enrolled in Columbia School of Business, where he graduated with a Master of Science in Economics.

Only five years after his graduation, **Warren** started Buffett Partnership Ltd.

In 1964, he took over Berkshire Hathaway, which was a profitable business with millions of dollars in revenue.

“To take over” means taking control of something, especially by buying a company.

At the age of 60, he became a billionaire. And in 2006, Buffett promised to give away over 99% of his fortune.

Yes! I told you before that he was a fascinating character.

Only in 2018, he donated $3.4 billion, much of it to the foundation of friends Bill and Melinda Gates.

What an amazing businessman! He's certainly an inspiration. There are not many people willing to donate 99% of their fortune.

Now, let’s practice.

Mini-Story

Speaking Practice

Answer the questions aloud with short and quick responses. Repeat the Mini-Story several times to improve your speaking and listening.

Warren Buffett hired Jack to count all his money.

Was Jack hired or tired?
Hired. Jack was hired. He wasn't tired.

Did Warren Buffett hire anyone?
Yes. Warren Buffett hired Jack.

Jack was assigned only one job: counting all of Warren Buffett's money.

Did Jack have more than one job?
No. No. Jack didn't have more than one job. He was assigned only one job.

Was he counting all of Buffett's coins?
Yes. He was counting all of Buffett's coins and bills.

Whose money was Jack counting?
Warren Buffett's. He was counting Warren Buffett's money.

There were so many bills that Jack had counted for 20 years and still not finished.

Were there just a few bills?
No. No. There weren't just a few bills. There were many bills.

Has Jack counted the money for 21 years?
No. He hasn't counted the money for 21 years. He only counted for 20 years.

When he was about to finish, a gorgeous woman entered the room and said hi to Jack.

Who entered the room? Warren Buffett?
No. No. Warren Buffett didn't enter the room.

Where did a gorgeous woman enter?
In Jack's room. A gorgeous woman entered the room where Jack was counting the money.

Did she say bye-bye to Jack?
No. No. She didn't say bye-bye to Jack. She said hi to Jack.

Jack said hi to her and stared at her.

Did Jack say anything to her?
Yes. Jack said hi to her.

What did Jack say? Did he say, "get out of here!"
No. Jack didn't say, "get out of here!" He said hi.

Who stared at her?
Jack. He stared at her when she entered the room.

When Jack counted again, he realized he lost count!

Did Jack count again?
Yes. He counted again.

What did Jack realize?
He realized that he lost count.

Did he lose count?
Yes. He lost count. He lost track of the money he had counted.

So Jack had to start counting again: 1, 2, 3...

What did Jack do?
Jack started counting again.

Did he quit his job?
No. No. He didn't quit his job. He started counting again.

Who started counting again?
Jack. Our poor friend started to count all the money once again.

Thanks for listening, and I'll see you in the next episode.

Review

Vocabulary from This Episode

Review the most useful words and expressions before listening again.

01 **Stockbroker** A person whose job involves buying and selling stocks for clients.	05 **Paperboy** A person who delivers newspapers.
02 **Frugal** Careful about how money or food is used.	06 **Take over** To take control of something, especially by buying a company.
03 **Economical** Using money or resources carefully and without waste.	07 **Billionaire** A person whose wealth is at least one billion dollars.
04 **Sparing** Careful and restrained in the use of money or resources.	08 **Give away** To donate or give something to others without expecting payment.

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