



ESL Podcast 268 – Get-rich-quick Schemes

GLOSSARY

infomercial – a very long commercial (TV advertisement) that is made to look like a television program instead of a commercial

* Have you seen the infomercial for a knife that can cut through metal cans?

scam – a plan for making money by cheating and lying to other people

* There are many Internet scams that use professional-looking emails to try to get people to share their bank account numbers.

to fall for (something) – to be tricked or fooled into doing something or believing something that isn't true

* I can't believe I fell for it when that man asked me for money to buy a bus ticket to get home. I'm sure now that he was lying.

get-rich-quick scheme – a dishonest way to make a lot of money very quickly; a plan or system to make a lot of money very quickly

* Jacky is always telling other people to avoid get-rich-quick schemes after losing his savings on one a few years ago.

capital – a large amount of money that is used to invest in a project, business, or something else, either to get it started or to make it grow

* Reese wants to start a new business but he needs \$23,000 in capital first.

a cut – a portion; a part; a percentage

* Jaime gets a 15% cut of the sales every time he finds a new customer for his uncle's business.

profit – money that is made in a business; the money that is left for a business or individual after all the expenses (costs) have been paid

* Corina's bakery didn't make a profit until the third year of the business.

pyramid scheme – an impossible business where each person thinks that he or she will make only one payment and then receive payments from many other people, but in reality this cannot work because it needs an infinite (no maximum) number of participants

* If someone offers you a way to make money that seems too good to be true, it's probably a pyramid scheme.

to lose (one's) shirt – to lose everything; to lose all of one's money and the things that one owns

* Cesar lost his shirt while playing cards in Las Vegas and now he's in debt.



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fraud – the act of cheating or lying to people to get their money

* The woman said that she could see our future, but it was a fraud. She didn't know anything except how to get our money.

testimonial – what customers and other people say to recommend a product or service

* Many companies put testimonials on their websites to try to get new customers to buy a product.

to strike it rich – to be very successful with something and make a lot of money

* Many men in the 1800s struck it rich by finding gold in Oregon and California.

sucker – a person who is easily tricked or fooled by another person's bad ideas or actions

* Shane felt like a sucker when he finally realized that his roommate had been stealing money from him.

installment – a partial payment; an amount of money that is paid every month to eventually pay the entire cost of something expensive

* This store lets you pay in monthly installments for new furniture, instead of paying everything at once.

step-by-step – describing each phase or activity for doing something, one after the other

* If your computer isn't working, call the software company to get step-by-step instructions on how to fix the problem.

to waste – to use money, time, or something else in a bad or unnecessary way; to use more of something than is needed

* Rob and Emily wasted more than \$2,000 buying exercise equipment that they never use.

prerogative – a person's right to do something or to decide something

* If you want to start working right after high school, that's your prerogative, but I think it's a better idea to go to college first.

millionaire – a person who has at least \$1,000,000

* Aaron is saving all his money because he wants to be a millionaire before he is 40 years old.



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COMPREHENSION QUESTIONS

1. What does Susan think will happen if she can get other people to sell the products shown on the infomercial?
 - a) She thinks she won't need to have any capital.
 - b) She thinks the other people will lose their shirts.
 - c) She thinks she'll get a percentage of the money from sales.

2. Why does Bill say that there's a sucker born every minute?
 - a) Because a sucker is a type of fish that has many babies.
 - b) Because many people have struck it rich on the infomercial.
 - c) Because a lot of people are tricked by pyramid schemes.

WHAT ELSE DOES IT MEAN?

to fall for

The phrase “to fall for (something)” means to be tricked or fooled into doing something or believing something that isn't true: “When Jacob told Maggie that he used to be an astronaut, she fell for it and believed him, even though he was only 18 years old!” The phrase “to fall for (someone)” means to start to like or love someone romantically: “I think Ms. Pebley is falling for Mr. Dubois because they spend a lot of time together and once I saw her give him a present.” Or, “I never thought I would fall for someone who is a lot older than I am.” The phrase “to fall over (something)” means to fall or almost fall because one's foot hits something while one is walking: “Bobby needs to learn to put his toys away! Today I almost fell over his blocks.”

capital

In this podcast, the word “capital” means a large amount of money that is used to invest in a project, business, or something else, either to make it get started or to make it grow: “If you don't have enough capital to start your business, I suggest trying to get a loan from the bank.” A “capital” is also the most important (and usually largest) city in a country, state, or province: “Washington, D.C. is the capital of the United States and Montpelier is the capital of Vermont.” A “capital letter” is one of the taller and bigger letters of the alphabet (ABC, not abc): “The names of people, countries, and languages always begin with a capital letter in English.”



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CULTURE NOTE

A “get-rich-quick scheme” is a plan for making money quickly and easily, often without having to make a large “investment” (money that is used to make something better). In reality, it is very difficult to get rich this way, but many people are “eager” (excited and enthusiastic) to try. Some get-rich-quick schemes are “legal,” meaning that they follow the laws, but others are “illegal,” meaning that they are against the law.

Some legal get-rich-quick schemes advertise that people can make thousands of dollars each week by working at home doing something easy, like typing or putting letters into envelopes. These people are paid “piecework,” meaning that they get a little bit of money for each piece they make, but to get rich they would need to be very quick, so it usually isn’t possible to make very much money.

Other legal get-rich-quick schemes offer to teach people ways to make money, usually by buying and selling homes, starting a new business, or “collecting” (saving many types of a thing) something. But the people must buy very expensive books or video tapes to learn how to do this, and often the things that they teach aren’t very helpful.

One type of illegal get-rich-quick scheme is a pyramid scheme. In a pyramid scheme, people buy something once and then try to get many other people to buy the same product. They are supposed to get some of the money from each of the sales, and then those people who bought the product should do the same thing, trying to get more people to buy the product. However, the only way for everyone to make money is to always have more people join the pyramid scheme. Since this isn’t possible, pyramid schemes can make only a few people rich. Everyone else loses money.

Comprehension Questions Correct Answers: 1 – c; 2 – c



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COMPLETE TRANSCRIPT

Welcome to English as a Second Language Podcast number 268: Get-Rich-Quick Schemes.

This is English as a Second Language Podcast episode 268. I'm your host, Dr. Jeff McQuillan, coming to you from the Center for Educational Development in beautiful Los Angeles, California.

Visit our website at eslpod.com and download a Learning Guide for this episode that contains all of the vocabulary, definitions, cultural notes, and a complete transcript of this episode.

This episode is called “Get-Rich-Quick Schemes,” or plans. It's going to be a dialogue between two people talking about a program that is supposed to make you rich very quickly. Let's get started.

[start of story]

Bill: What are you watching?

Susan: I'm watching a really interesting TV program. It's about how to make a lot of money quickly and easily.

Bill: Are you watching an infomercial? Those things are scams! You should know better than to fall for some get-rich-quick scheme.

Susan: This isn't a scam. This program is about how make money with no capital. All I have to do is to get other people to sell these products and I'll get a cut of the profits.

Bill: That sounds like a pyramid scheme. Only a few people at the top make money, while all of the other people lose their shirts.

Susan: It doesn't seem like a fraud to me. Sit down and watch for a minute and you'll see all of the testimonials from people who have used this system and who have struck it rich. It may really work.

Bill: There's a sucker born every minute. How much do you have to pay to learn the secrets to this system?



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Susan: It's only \$179.95, and I can pay in monthly installments. The program comes with a step-by-step book and video on how to get started.

Bill: I think you're wasting your time. I can think of a lot of things I'd rather spend \$179.95 on.

Susan: That's your prerogative. Don't come to me later when I'm a millionaire and you want my business advice.

Bill: Don't worry. That will never happen.

[end of story]

Our dialogue between Bill and Susan begins by Bill asking her "What are you watching?" Usually that's a question when you are referring to the television – what are you watching on the television. Susan says, "I'm watching a really interesting program. It's about how to make a lot of money quickly and easily."

Bill then asks, "Are you watching an infomercial?" An "infomercial" (infomercial) comes from two words, "information" and "commercial." An "infomercial" is a program that you see on television. Usually they are a half hour or one hour long, and they are, basically, long advertisements for certain products or services.

These became popular about 15-20 years ago on American television. If you watch American television, especially late at night, on some channels you will see these 30 or 60 minute commercials where they try to sell you things; often they try to sell you things that don't really work – diet plans, exercise equipment. Sometimes they sell a special course that will help you become rich, or so they say! So, the word "infomercial" has a negative meaning for most Americans; it means a program that tries to sell something that probably won't work.

Bill says that infomercials "are scams" (scams). A "scam" is a plan for making money, usually by cheating and lying to other people, so it's usually an illegal thing – a scam.

Bill says that Susan "should know better" – she should be smarter – "than to fall for some get-rich-quick scheme." The expression "to fall (fall) for something" means to be tricked or fooled into doing something, or believing something that isn't true. Someone may say to you, "Don't fall for that infomercial" – don't be fooled; don't be tricked by that infomercial. Bill says that it is a "get-rich-quick



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scheme” (scheme). A “get-rich-quick scheme” is a plan to make a lot of money by cheating or lying to someone.

But Susan says, “This isn’t a scam” – is not a scam. She says the program she is watching “is about how make money with no capital.” “Capital” (capital) here means a large amount of money, usually money that you invest in, or put in, a business or a project. The idea is that you try to get something new started, like a new business, or to make it grow bigger. The word “capital,” like the expression “to fall for,” has a couple of different meanings. Take a look at our Learning Guide today for additional explanations.

So, Susan is saying that this is a program about how you can make money without having any money – with no capital. “All I have to do,” she says, “is get other people to sell these products and I’ll get a cut of the profits.” “To get a cut (cut) of something” means to get a part of or a percentage of. In this case, Susan is going to get “a cut of the profits” (profits). “Profit” is money that a business makes. You take the money that a business spends to make its product, and you take the money that people pay for the product, you subtract one from the other and the money left over is your profit – it’s the additional money that you made. So, Susan will get a cut of the profits if she can get other people to help her sell these products.

Bill says that this “sounds like a pyramid scheme.” “Pyramid” (pyramid) are like what you will find in Egypt. In ancient Egypt, they built these large – triangular they look – pyramids. The Pharaohs of Egypt built the pyramids. A “pyramid scheme,” however, is a business where you have one person on the top, and then you have some people below him, and then more people below them, and so forth. For example, I get two people to sell my product; these two people give me 15% of the profits – I get a cut of the profits. Then, they find two people each, that will sell the product, and give them a percentage, and I get my percentage. And so this continues until you get more and more people. Unfortunately, of course, this can’t work for everyone because everyone would need to find more people to sell their product. These kinds of businesses – pyramid schemes – are illegal in many places in the U.S., but they were very popular in the 80s and the 90s.

Bill points out that “Only a few people at the top” of the pyramid “make money, while all of the other people lose their shirts.” The expression “to lose you shirt” means to lose everything – to lose all of the money that you have.

Susan disagrees with Bill. She says, “It doesn’t seem like a fraud to me.” A “fraud” (fraud) is when you cheat or lie to someone to get their money; that would



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be called a “fraud.” Usually that is illegal – it is against the law – but of course, some people do it.

Susan says to Bill, “Sit down and watch for a minute and you’ll see all of the testimonials from people who have used this system and who have struck it rich.” “Testimonials” (testimonials) are what customers and other people say about a product or a service. Usually it’s a good thing; they say, “Oh, this was the most wonderful ESL Podcast in the world!” That would be a “testimonial.” It’s very common on these infomercials to have interviews with customers, or people they say are customers, who have been successful with the product; they give testimonials.

“To strike it rich” – the past tense of strike is struck (struck) – means to be very successful with something, usually to make a lot of money. “I’m going strike it rich in California.”

Bill says that “There’s a sucker born every minute.” This is an old expression that a famous circus organizer – someone who had circuses and shows called P.T. Barnum – P.T. Barnum said, “There’s a sucker born every minute.” A “sucker” (sucker) is a person who is easily fooled or tricked by another person’s ideas or actions. Usually it’s someone who loses money; someone who is not very smart and they get fooled or tricked.

So, Bill is saying with this expression “There’s a sucker born every minute,” there are lots of people who are not very smart, who lose money because they don’t understand what is going on. He, of course, is saying that Susan is a sucker. It’s a very negative term to use about someone; you’re saying that they are stupid and they will lose their money.

Bill asks how much this course costs, and Susan says, “It’s only \$179.95, and,” she says, “I can pay in monthly installments.” “Installments” (installments) are partial payments. When you buy something but you don’t pay the whole thing right away, you pay a little bit each month; that would be to pay in “installments.” Susan says that “The program comes with a step-by-step book and video.” The expression “step- (step) by-step” means that it describes each thing that you have to do in order; it’s a very detailed explanation.

Bill says to Susan, “I think you’re wasting your time.” “To waste (waste) your time” is to do something that will not give you results. Bill says, “I can think of a lot of things I would rather spend” my money on.



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Susan responds, “That’s your prerogative.” “Prerogative” (prerogative) is a person's right to do something or to decide something. If someone says, “That's your prerogative,” they mean that's your right, you can do what you want to do. Usually you use that when you disagree with the other person, but you understand that they can make their own decision.

Susan says to Bill, “Don’t come to me later when I’m a millionaire and you want my business advice.” She's saying someday I will have a lot of money; I will have a million dollars. A person who has a million dollars is called a millionaire (millionaire); a person who has a billion dollars would be a billionaire. I am not millionaire, or a billionaire!

Now let's listen to the dialogue, this time at a normal speed.

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Bill: Don't worry. That will never happen.

[end of story]

The script for today's podcast was written by Dr. Lucy Tse.

That's all we have time for. From Los Angeles, California, I'm Jeff McQuillan. Thanks for listening. We'll see you next time on ESL Podcast.

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