

Transcript Steps 3 and 4: The Stocks Went Off a Cliff!

Key Vocabulary Phrases

1. "The stocks went off a cliff"
2. "I think things will come back to normal by tomorrow"
3. "They are seeing their stock values plummet"
4. "They are going to change their spending habits"
5. "It's amazing how things can change at the drop of a hat."
6. "If the market doesn't come back up..."

by tomorrow.

B: Maybe....unless this is something bigger. I talked to some of the other traders down on Wall Street today and everyone is in a panic. **They are seeing their stock values plummet** and there is no bottom in sight.

A: Well how could this be? I mean the housing market has been booming lately.

A: Hey how was your day?

B: My day was terrible! Didn't you see the news?

A: No I have been working at the shop all day, what happened?

B: The stock market took a dive today. **The stocks went off a cliff**, especially the funds that I had just bought last week. I should have seen this coming.

A: What? Well don't you think it's just a temporary drop? **I think things will come back to normal**

B: Yeah, that's the way it seems to most people, but I overheard my colleagues at some other investment banks talking about some shady trading deals in the housing market that they have been getting into. I have a feeling it's all going to catch up with them now.

A: Well, it's not just going to catch up with *them*. When ordinary people find out about this **they are going to change their spending habits** and they'll stop coming into my shop. Oh man, I think we are in for something big.

B: **It's amazing how things can change at the drop of a hat.** Just last week things seemed to be rolling along nicely ... and now this... and I heard that Lehman Brothers just fired a whole bunch of their employees today- just like that.

A: What? What is going on? I hope you don't lose your job!

B: **Well if the market doesn't come back up-** that might just happen.

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