

Answers

A) Match the phrases to the definitions

Based on the context of the article, can you match the words in the box to the definitions listed below? Then add the word into the example sentence. You may need to change the form of the word to fit the meaning of the sentence.

up in the air	turbulent/volatile	to deviate from	to come up
to go out of the window	out of the blue	in uncharted waters	
unforeseen circumstances		to derail	to play it by ear
to move the goalposts		my hands are tied	

1. Completely unexpectedly: **out of the blue**

*"Her resignation came completely **out of the blue**."*

2. To prevent a plan from succeeding: **to derail**

*"The covid 19 pandemic completely **derailed** our company expansion plans."*

3. Completely uncertain and unresolved: **up in the air**

*"The potential deal is completely **up in the air** at the moment. We can only wait and see what their next move is going to be."*

4. To appear unexpectedly (often referring to a problem): **to come up**

*"I'm sorry, I need to cancel our meeting. Something important has just **come up**."*

5. To change the rules, targets or conditions unfairly: **to move the goalposts**

*"We are desperate to secure this deal, but they keep **moving the goalposts**."*

6. Likely to change unpredictably: **volatile/turbulent**

*"The markets are really **volatile/turbulent** at the moment, so we need to be extremely cautious with our investments."*

7. To change from your original plan: **to deviate from**

*"We have had to **deviate** from our original plan, because it wasn't working as we expected."*

8. Events that we were not able to predict or see beforehand: **unforeseen circumstances**

*"Due to **unforeseen circumstances** related to the venue, we will unfortunately have to cancel the event later."*

9. In a completely new situation that we have never been in before: **in uncharted waters**

*"The economy is moving into **uncharted waters** as we exit from the pandemic."*

10. To proceed according to circumstances or results as opposed to a fixed plan: **to play it by ear**

*"We don't really know how keen they are going to be in the negotiation. We just have to **play it by ear**."*

*"I'm not sure what I'm going to do this weekend. I think I'm just going to **play it by ear**. I guess it depends on the weather and how I am feeling."*

11. Not free to behave or act in a way that I would like because something is preventing it: **My hands are tied**

*"I wish that I could help you with your problem, but unfortunately I cannot legally assist you with this. **My hands are tied**."*

12. To stop being used completely: **to go out of the window**

*"Due to massive budget cuts, our plans have **gone out of the window**."*

B) Key Words in a New Context

Investing in Our Chaotic World

Investors around the world are currently fighting with a **volatile** market. The aftermath of the pandemic, geopolitical tensions, and economic uncertainties have combined to create an environment that is difficult to predict and challenging to navigate. Indeed, everything seems to be **up in the air** at the moment, and investors are struggling to make sensible decisions.

One tactic that investors like to use in such environments is to look back into the past. "History doesn't necessarily repeat itself but it rhymes," said one economist when asked about whether it is possible to say that the world economy really is in **uncharted waters**, or whether it is just following a predictable pattern. According to his statement, the economy might **deviate** slightly from past patterns, but it will follow a general trend as a result.

It is not necessarily the economy which is the unpredictable factor here, instead it is the political and social changes which cause the **goalposts** to keep moving. Most of these changes start brewing over a period of time, meaning that it is possible to foresee them at least to some extent. However, in 2019, the pandemic hit, completely **out of the blue**, which sent markets plummeting around the world. Investment strategies, normal business practices, even normal life **went out of the window** within weeks. Investors' **hands were tied** to a much greater extent than usual. Governments kept **moving the goalposts** with

regards to when lockdowns were going to end, or just be eased, or get stricter. Investors had no choice other than to **play it by ear** much more than was comfortable.

Hopefully, such a devastating event will not occur again, at least for another generation. However, market volatility is going to continue for some time, so it is important to be cautious. Investors have to keep an eye on geopolitical and economic developments remembering the mantra: *"History doesn't repeat itself but it rhymes."*

C) Comprehension Questions

1. In paragraph 3, what contrast is suggested between standard political/ social changes and the coronavirus pandemic ?
Political and societal changes tend to build up over a period of time, whereas the pandemic came completely out of the blue.
2. Based on the context of paragraph 3, what do you think the verb 'brewing' means?
The verb 'to brew' literally means to produce beer. When a situation brews, it means that it starts to develop. This is used especially with unfavourable situations. For example: "The argument had been brewing for a long time."
3. Based on context, can you think of a synonym for the verb 'plummeting' in paragraph 3?
If something plummets, it means to fall very quickly. The great thing about this term is that it doesn't really have a direct synonym, which means that it is commonly used in reference to the economy. Possible similar phrases include: to fall rapidly / to go into free-fall / to nosedive. Based on the context of the markets after the arrival of the pandemic, we can estimate that 'plummet' is in relation to falling.
4. What do you think is meant by the phrase 'History doesn't repeat itself but it rhymes'? To what extent do you agree with that statement both in terms of the economy or history in general?
The suggestion here is that history does not follow exactly the same patterns, but follows very similar patterns.