

UOW College Hong Kong / Community College of City University
Student English Enhancement Unit (SEE U)
Daily English Practice

Week 8

#140 Greatest Frauds in History—Worldcom

Skills/ Objectives: Reading, Listening and Writing Skills

PART 1: Before you read...

Preparatory questions

Qt 1: What do you see as the safest investment there is?

Qt 2: Most of us may be too young to recall the dot.com investment bubble at the turn of the millennium. Do you know what the dot.com bubble was?

Qt 3: What is your outlook on the economy?

Vocabulary

- Jolt (noun): a sudden violent movement.
- Layoff (noun): an occasion when a company stops employing someone, because the company does not have enough money or enough work.
- Irregularity (noun): something that is not correct or acceptable.
- Ethical (adjective): relating to beliefs about what is morally right and wrong.
- Revelation (noun): the act of making known something that was secret.

PART 2: Article for Reading

Read the following article about one of the greatest accounting frauds in history:

World-Class Scandal at WorldCom

<https://www.cbsnews.com/news/world-class-scandal-at-worldcom/>

PART 3: Listening Comprehension

Just what was the dot.com bubble? And how did it eventually burst and hurt all investors concerned? The story began with Bill Gates, although at the end, he was not to blame:

Dot Com Boom and Bust

<https://www.youtube.com/watch?v=0GmDytHPA-w>

PART 4: Writing Practice

Did you notice this sentence written in the main text?

It is of great concern that important information about line costs was withheld from Andersen auditors by the chief financial officer of WorldCom.

If something is “of great concern” it gives cause for people’s worries. Other examples of its use are these:

Ethical business practice is of great concern to the average consumer.

Of great concern to the voting public is whether or not the candidate is capable of steering the country on the road to economic recovery.

See for yourself how the expression “of great concern” is positioned differently within a sentence.

Can you write a sentence of your own using this expression “of great concern”? Send your writing to: see.u@cccu.edu.hk. Remember! Our SEE U teachers are always ready to give you feedback.