

Complete Lesson Transcript – Lesson 217 [English]

Kirin: Chinese Learn Online lesson 217 .

Hello everyone , I'm Kirin .

Raphael: Hello everyone , I'm Raphael .

Adam: And hello, I'm Adam.

Kirin: Welcome to Taiwan and our progressive course teaching Mandarin Chinese . What are we studying today ?

Raphael: Today's topic is similar to what we studied in our last lesson .

Kirin: Industry ?

Raphael: Right, but today we are going to discuss economy .

Adam: Economy.

Kirin: Economy .

Raphael: The economy is important for all countries .

Kirin: Why is it important ?

Raphael: If a country's economy is good , the country's people will have more jobs to earn money . They will then spend money to buy the things they want . This will let them have more comfortable lives .

Kirin: So what does an economy have to do to become better ?

Raphael: This question isn't easy to answer . Let's first introduce today's new words , I will then explain .

Kirin: Government .

Adam: Government.

Kirin: Citizen .

Adam: Citizen.

Kirin: Taxes .

Adam: Taxes.

Kirin: Low .

Adam: Low, as in the opposite of high.

Raphael: Ok, normally the economy is closely related to the government .

Kirin: How is the government related to the economy ?

Raphael: Since the citizens of a country have to pay taxes , if the tax rate is too high , the citizens' leftover money will be less . In this case they won't have much money to spend .

Kirin: So ?

Raphael: If there is no money to spend , then the number of customers that stores have will decrease , which means that stores won't be able to sell their products .

Kirin: So then what ?

Raphael: In this case, the money that stores make will also decrease , which means they won't be able to buy products from the factories . In the end, these factories won't have business , so the employees in the factories , also won't have work .

Kirin: So if the tax rate is lower , I will have more money to buy things .

Raphael: Right . But if taxes are too low , governments won't be able to open new schools, hospitals, parks etc .

Kirin: Wow, that wouldn't be good either . So what's the solution ?

Raphael: The best method is , to often pay attention to our country's economic situation . When the economy is good , we should begin to save our leftover money . This way when the economy isn't good , we won't be scared of not having enough money to use , since our banks will still have the money we have saved up .

Kirin: Wow, that's a great suggestion . So if you were a boss , but you felt that your recent business wasn't good , what would you do ?

Raphael: You have to see what the problem was . It might be related to your employees , or maybe the quality of your products isn't good enough . If your competition also has the same issues , then there's a good chance that it's an industry wide problem .

Kirin: So if it's an industry wide problem , what can you do ?

Raphael: You have to first take a look , and see if you want to stay in the same industry . Or you can look for another industry to make money in .

Kirin: And if it isn't an industry wide problem , are there any suggestions to help bosses make more money ?

Raphael: Yes, you have to think of ways to make your customers constantly return to buy your products . For example, if you give your clients good service , as well if you often pay attention to the quality of your products . If your clients discover that the quality of your products isn't good , they of course won't return to buy things .

Kirin: But usually if the quality of products is good , aren't their prices also higher ?

Raphael: Right, so you have to pay attention that the prices of your products aren't too high , while making sure that the quality of your products isn't too low .

Kirin: Do you have any suggestions on how to increase your customer base ?

Raphael: Yes, you have to use methods that let everyone know what products you are selling . For example you can open your store in a location with more people , or introduce your business to everyone on the internet etc . Ok, let's take a moment to review the new words taught in today's lesson .

Kirin: Economy .

Adam: Economy.

Kirin: Government .

Adam: Government.

Kirin: Citizen .

Adam: Citizen.

Kirin: [Taxes](#) .

Adam: Taxes.

Kirin: [Low](#) .

Adam: Low.

Raphael: [Our premium subscribers can visit our website chineselearnonline-com for more practice](#) .

Kirin: [Keep at it](#) .