

## Complete Lesson Transcript – Lesson 334 [English]

Kirin: Chinese Learn Online lesson 334 .

Hello everyone , I am Teacher Yang .

Hugo: Hello everyone , I am Teacher Luo .

Adam: And hello, I'm Adam.

Kirin: Welcome to our learning Chinese course .

Hugo: In today's lesson , we are going to continue discussing the content taught in our previous two lessons . Let's first take a look at today's first new word .

Kirin: According to .

Adam: According to, or on the basis of.

Hugo: Do you still remember what the topic of the article in our last lesson was ?

Kirin: It was about the globalization trend .

Hugo: Correct . Now what does globalization mean ?

Kirin: Globalization means many countries working together . Now when it comes to the economy , it means a company looks for other countries and customers to buy their products , or using the factories and employees of another country to manufacture products for them .

Hugo: Now before we had a globalized economy , what were those company's trade situations like ?

Kirin: In the past, a company's customers were all local . As well, some local companies probably used their own factories to manufacture their own products .

Hugo: So why did this situation change ?

Kirin: According to the article from our last lesson , due to competition in the market getting more fierce , many companies saw their profits decrease dramatically . Because of this reason , they had to find another way to earn more money . This new method was to let their company globalize .

Hugo: Very good explanation . Now in today's lesson , we are going to continue discussing this topic . Let's take a look at today's next new word .

Kirin: Price .

Hugo: Price has the same meaning as price .

Adam: Price.

Hugo: Now when you're buying a product , if there are products from many different companies to choose from , which one would you buy ?

Kirin: I normally first look at the price of the product .

Hugo: Oh, so would you buy the cheapest one then ?

Kirin: Not necessarily . It depends on what kind of product it is .

Hugo: Now what reason would you have to be willing to pay a little extra ?

Kirin: If the price of a product is more expensive than others , but the quality is better , and I'm able to use it for a long time . On this occasion I might consider buying it .

Hugo: Ah, so normally products whose prices are more expensive , their quality is probably better than that of cheaper products .

Kirin: Not necessarily . Some companies spend a lot of money to create advertisements , so the products they sell will of course be more expensive than others . Or it might be because their brand is more famous . Not because their quality is better than others .

Hugo: Oh, so this is something we have to pay attention to when buying things . Now the next new words we want to introduce are ...

Kirin: To raise / increase .

Adam: To raise or increase.

Kirin: To lower /decrease .

Adam: To lower or decrease.

Hugo: Now if you were the boss , and you want to increase the profits of your company , other than raising the prices of your products , what else could you do ?

Kirin: Umm, I would look for a way to decrease the expenses that the company is paying out .

Hugo: Very good . Actually, companies all have their own budgets . Such as advertisements, employee salaries and benefits , researching new products etc . If there is an area that you feel isn't worth spending money on , you could decrease the budget for that area , letting the company's profits increase a little .

Kirin: Ah, this is the reason why there are so many people affected by the economy . For example, the income of some advertising companies has decreased , because many companies have decreased their advertising budgets . Otherwise they have to decrease their employee benefits etc .

Hugo: What you said is correct . Ok, let's take a moment to review the new words taught in today's lesson .

Adam: According to, or on the basis of.

Kirin: According to .

Adam: Price.

Kirin: Price .

Adam: To raise or increase.

Kirin: To raise / increase .

Adam: To lower or decrease.

Kirin: To lower /decrease .

Hugo: Our premium subscribers can visit our website [chineselearnonline-com](http://chineselearnonline-com) for more practice .

Kirin: See you next time .