

[THOUGHTS ★ ★] SOCIAL (MONEY) ETIQUETTE: DON'T LET FUN WITH FRIENDS TANK YOUR FINANCES

(P1) Just three weeks after graduating from college in 2011, Erin Lowry finally had the chance to do what she'd been fantasizing about for years.

(P2) She packed up her life in the small college town of St. Bonaventure, N.Y., and relocated to the big city—quickly landing a gig as a page for “The Late Show With David Letterman.”

(P3) Unfortunately, her dream job didn't quite come with a dream salary. So to make ends meet, she supplemented her income with side gigs—working 25 hours a week as a barista at Starbucks and babysitting for multiple families on nights and weekends.

(P4) In an effort to stretch her limited income—and avoid draining her nest egg—Lowry also focused on living frugally, following a strict budget and taking home Starbucks leftovers at night.

(P5) Lowry's carefully constructed game plan was going well. That is, until she agreed to attend a friend's birthday dinner. As is often the case with big group gatherings, partygoers wanted to split the check evenly—and Lowry hadn't budgeted for the expense.

(P6) “I was living quite hand-to-mouth, so I would scout menus at a restaurant, find the cheapest item I could get away with ordering, and abstain from any drinking,” Lowry says. “At that birthday dinner, people declared that we owed \$50 each, but I'd only had a \$10 appetizer.”

(P7) Lowry was faced with a conundrum: Engage in an awkward “I can't afford it” conversation in the middle of her friend's joyous celebration, or cough up the cash in order to save face.

(P8) Fortunately for Lowry, a friend's boyfriend asked people to contribute their fair share instead, but the damage was done. “After that, I started to avoid birthday dinners unless I knew a majority of the people in attendance or that I'd only be on the hook for my meal and a portion of the celebrant's dinner,” she says.

(P9) If you've found yourself in a similar situation, you're not alone.

(P10) It turns out that many people (78% of Millennials, to be exact) feel the pressure to keep their spending in line with their friends', according to a 2013 study from the American Institute of CPAs and the Ad Council—even if it's at the expense of their own financial well-being.

(P11) In fact, a 2013 CouponCabin survey found that nearly 10% of those polled actually went into debt just to attend someone else's wedding!

(P12) Translation: Americans seem to be getting a bit too comfortable with the idea of going into debt simply to avoid social awkwardness and keep up appearances.

(P13) It's a trend that, as in Lowry's case, has the potential to torpedo even the most airtight of budgets, but there are ways to approach such predicaments with grace and aplomb—and help prevent your social calendar from plundering your hard-earned cash.

Words: 641

Source: <http://www.learnvest.com/2014/10/how-to-stop-overspending-from-peer-pressure/>

DISCUSSION QUESTIONS

If you found the passage difficult to read or had problems understanding specific words or idiomatic expressions, please discuss them with your tutor. The following discussion questions should be answered in your own words and with your own arguments.

1. Briefly summarize the content of the article in your own words.
 2. Explain the situation Lowry was in (P1, 2, 3, 4). How was her financial situation? (try to use the expressions highlighted in the text)
 3. What conundrum was Lowry in P7?
 4. Do you also feel the pressure to keep your spending in line with your friends (P10)? What do you think Lowry should do in her situation?
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WHAT / WHO / WHERE ARE THEY?

The Late Show With David Letterman

(TV) an American late-night talk show hosted by David Letterman on CBS, the first iteration of the CBS Late Show

CouponCabin

(Company) Coupon Cabin provides online coupon codes from several thousand retailers, including Target, Sears, 1-800-Flowers, and Home Depot. The site also provides printable coupons for local businesses and groceries, daily deal aggregation and product recommendations. CouponCabin.com was originally founded in Chicago, IL., in March 2003 by Chicago entrepreneur Scott Kluth, a former employee of Sears.

VOCABULARY

Tank	(v) 기업·상품이 완전히 망하다
Fantasize	(v) 공상하다, 환상을 갖다
College town	(n) 대학촌
Relocate	(v) 이전하다
Land	(v) to come to rest or arrive in a particular place, position, or condition (sometimes followed by up)
Gig	(n) (특히 임시로 하는) 일
Make ends meet	(expression) 겨우 먹고 살 만큼 벌다
Supplement	(v) 보충[추가]하다
Side gig	(n) 아르바이트
Barista	(n) 바리스타
Drain nest egg	(expression) nest egg는 비상금; drain nest egg는 비상금을 탕진하다 정도로 해석하면 되겠음
Frugally	(adv) 절약하는; 아껴서
Game plan	(expression) (특히 스포츠·정치·사업상의) 전략
Split the check	(expression) 나눠서 계산 (흔히 n등분하자- 라고 할 때 쓰는 표현)
Hand-to-mouth	(expression) 근근이 먹고 사는
Scout	(v) to make a search; hunt
Abstain from	(v) to decide not to do or have something, especially something that you like or enjoy, because it is bad for your health or considered morally wrong
Conundrum	(n) 수수께끼
Cough up	(expression) (특히 돈을 마지못해) 내놓다[토해 내다]
Save face	(expression) (~의) 체면을 세우다[잃지 않다]
Contribute	(v) 기부하다
Fair share of [smth]	(expression) 적절한[타당한] 양(이 넘는)
Be on the hook	(expression) (상황 따위에) 묶여; (...때문에) 곤란한 입장에 놓여[for]
Millennials	(n) 1978년 이후 출생한 세대
Keep [smth] in line with	(expression) ...와 함께...에 따라
Keep up appearance	(expression) 걸치레하다
Torpedo	(v) 어뢰로 공격하다; to attack, damage, or sink a ship with torpedo
Airtight	(adj) 들어갈 틈이 없는; preventing the entrance or escape of air or gas
Predicament	(n) 곤경, 궁지
Aplomb	(n) (흔히 어려운 상황에서의) 침착함
Plunder	(v) (특히 전시에 어떤 장소를) 약탈하다