

# Charles Dickens 200 Years Living in a Financial Crisis

Does it feel like we are going through some hard times? Are you having trouble making ends (1)\_\_\_\_\_? Do you find yourself living from hand to (2)\_\_\_\_\_ instead of saving money for a rainy day? If you answered "yes" to any of these questions, you may be experiencing some of the effects of the Financial Crisis. Many people around the world are wondering: "When will it end?", "Will it ever end?", "Has this happened before?", or, "How did it start?" Let me try to provide a little more information on this subject.

The current financial crisis is nothing new. There were similar problems in 1825, 1857, 1896, 1929, and 1973, just to name a few. Many people, companies, and even whole countries ended up to their (3)\_\_\_\_\_ in debt. Let's take a closer look at the year 1825. This is the time when the entire family of Charles Dickens ended up in a debtor's (4)\_\_\_\_\_. Even the mighty Bank of England almost went (5)\_\_\_\_\_ because it didn't have enough money. Luckily, the Bank of France came to the rescue and the Bank of England was able to stay open. Unfortunately, nobody came to the rescue of Charles Dickens. He had to get a job at the young age of 12! The young Dickens was very bright and he understood what was going on around him. He didn't think it was fair that there were so many poor people who had nothing, and a handful of the very rich who had everything. It was in this spirit that he wrote "A Christmas Carol" in 1843. He created the character of Ebenezer (6)\_\_\_\_\_, a mean and grumpy (7)\_\_\_\_\_ pinching miser who hated Christmas. Now, this guy was loaded, but he only paid his workers chicken (8)\_\_\_\_\_. When a couple of philanthropists visited his office, he told them that it's better for the poor to die than to get help from the rich. To this day, his name means someone who is very greedy.

Thanks to globalization, today's financial crisis is much bigger and more complicated than ever. Even though it's nothing new, many economists were still surprised when it happened. Even the big credit rating (9)\_\_\_\_\_ did not see the danger coming. In 2008, when the housing bubble burst in the United States, many people lost their homes. Many more are having trouble paying off their (10)\_\_\_\_\_ and credit cards because there are no jobs for them. The gap between the rich and poor still keeps growing. Not much has changed since Dickens was born 200 years ago. Over all, it seems like Ebenezer Scrooge would feel right at home in the 21st century.

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# Charles Dickens 200 Years Living in a Financial Crisis Teacher's Notes

Ask the students to fill in the blanks above (numbered 1 – 10) with words from the list below.

bankrupt, Scrooge, feed, penny, ears, mouth, meet, prison, agencies, mortgages

With higher level students, you may initially not give the words and let them come up with their own.

Answer key:

1. meet
2. mouth
3. ears
4. prison
5. bankrupt
6. Scrooge
7. penny
8. feed
9. agencies
10. mortgages

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