



<https://www.youtube.com/watch?v=j8OdE4hSyUw>

Cambridge Digital
English Qualifications

L'esperienza d'esame preferita dagli studenti!

"I realised that English is a requirement for success in business, not just a competitive advantage, but a limitation if you don't have it"

Carlos is from Portugal and he is working in Finance in the US, focusing on social and sustainable projects. Achieved B2 First & C1 Advanced

Cambridge
English Qualifications

"I also took C1 Advanced as I always wanted to have a certificate. I already knew I had an intermediate level, but I wanted to have a document to prove these skills, and I took the Cambridge English exam because it is a lifelong document."

Luana is from Brazil and she has worked in communication and customer services roles in the UK. Achieved C1 Advanced

Cambridge
English Qualifications

"Having a deeper understanding of a language is paramount to a successful career, especially for law where the answer often lies in the subtlety of the words used to convince."

Valentin is from France and studied law at Cornell Law School in the USA. Achieved C1 Advanced

Cambridge
English Qualifications

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<http://cla.unimc.it/it/certificazioni/inglese>

100
1,000
10,000
100,000
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10,000,000
100,000,000
1,000,000,000
1,000,000,000,000

123

987

465,123

546,987

879,465,123

312,546,987

DECIMAL CURRENCIES

€1 = one euro one euro = one hundred cents

€10 = ten euros 25c = twenty-five cents

€10.25 = ten euros twenty-five

\$1 = one dollar one dollar = one hundred cents

\$12 = twelve dollars 50c = fifty cents

\$12.50 = twelve dollars fifty

£1 = one pound one pound = one hundred pence

£46 = forty-six pounds 99p = ninety-nine pence

£46.99 = forty-six pounds ninety-nine

Sunday

Monday

Tuesday

Wednesday

Thursday

Friday

Saturday

January

February

March

April

May

June

July

August

September

October

November

December

ORDINAL NUMBERS

1st	11th	21st	twenty-first
2nd	12th	twelfth	22nd
3rd third	13th	thirteenth	23rd
4th fourth	14th	24th	
5th	15th	25th	
6th	16th	26th	
7th	17th	27th	
8th	18th	28th	
9th ninth	19th	29th	
10th	20th	twentieth	30th thirtieth
		31st	thirty-first

1) Watch the video-clip below:

'The Wizard of Lies'

<https://www.youtube.com/watch?v=05HK-z6HoHM>

2) Now watch the video-clip below:

'How Bernie Madoff Modernized the Ponzi Scheme'

<https://www.facebook.com/watch/?v=10155450559228933>

VOCABULARY:

Funds 'Pie in the sky promises' 'On the brink of... ' Returns 'Taking a cut' 'A scam'

QUESTIONS

- i) When did Charles Ponzi operate his 'Ponzi scheme'?
- ii) What sort of returns did he promise his clients?
- iii) When did Bernie Madoff's 'Ponzi scheme' come to an end?
- iv) What sort of returns did he promise his clients?
- v) Who turned Bernie Madoff in to the police?
- vi) How was Bernie Madoff punished for his crimes?

3) Now watch the video-clip below:

'Bernie Madoff: His Life And Crimes (CNBC Documentaries - Part 2) | CNBC Prime'

<https://www.youtube.com/watch?v=QuKvACLqu6k>

NB. The SEC = The Securities and Exchange Commission
(the body which enforces US federal securities laws)

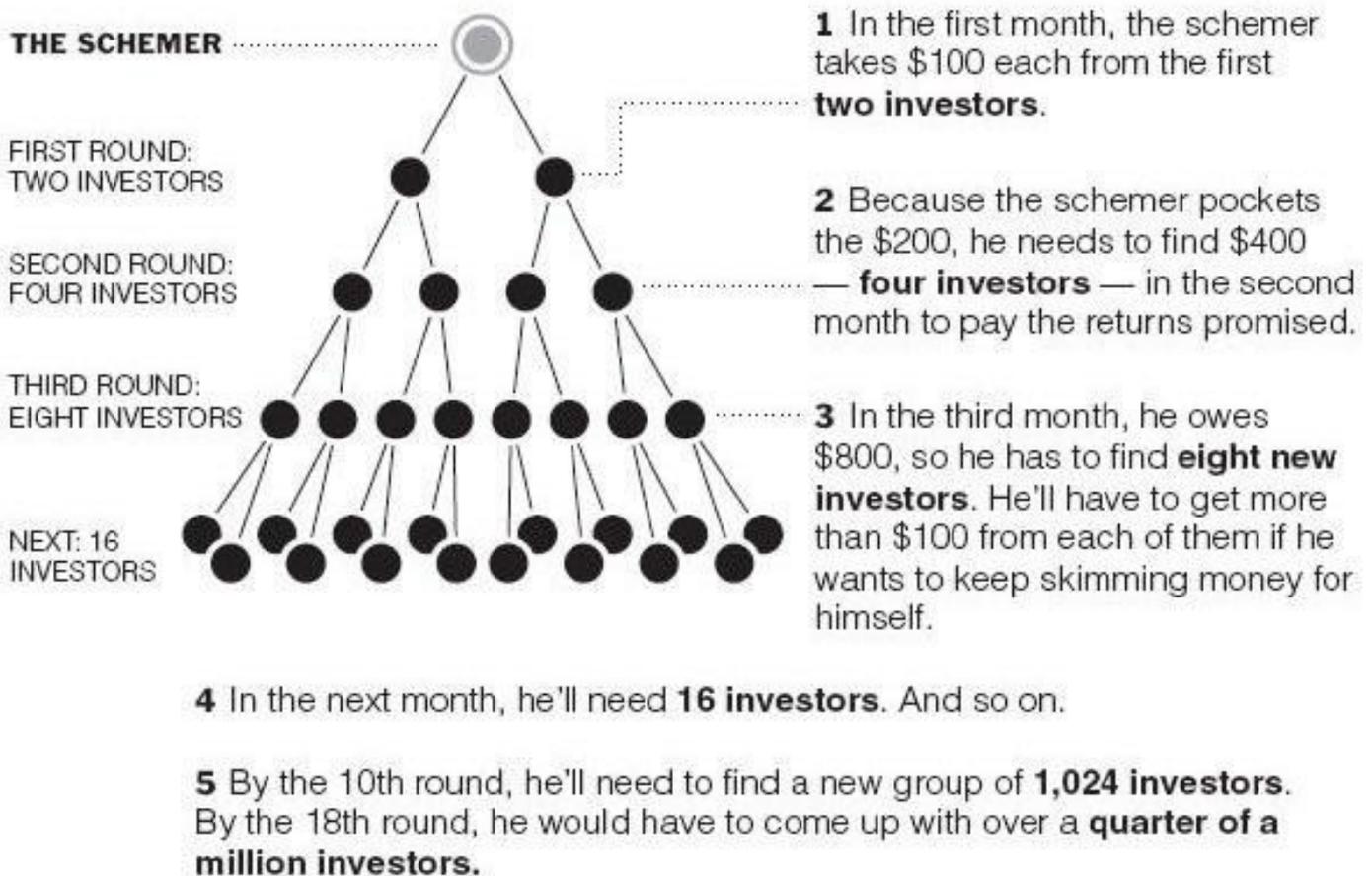
What is Ponzi Scheme?

*A Ponzi scheme is a **fraudulent investment** operation that pays returns to its investors from their own money or the money paid by subsequent investors, rather than from profit earned by the individual or organization running the operation.*



As they unfold, Ponzi schemes ultimately require an unsustainably large pool of investors to keep the racket going.

In this simplified example, the schemer starts by taking \$100 from investors, promising to double it within a month. But instead of investing their money, he pays them with funds from larger, successive rounds of investors.



Bernie Madoff was an American stock broker, investment adviser, non-executive chairman of the NASDAQ stock market, and the operator of what has been described as the largest Ponzi scheme in history. Madoff was born in New York City on April He founded the Wall Street firm Bernard L. Madoff Investment Securities LLC in, and was its chairman until his arrest on December The firm was one of the top market maker businesses on Wall Street. Several family members worked for Madoff. His younger brother, Peter, was Senior Managing Director and Chief Compliance Officer, and Peter's daughter, Shana was the Compliance Attorney. Madoff's sons, Mark and Andrew, worked in the trading section, along with Charles Weiner, Madoff's nephew.

By, Madoff and his wife were worth up to \$....., plus an estimated \$..... for the value of his business interest in Bernard L. Madoff Investment Securities LLC. Other major assets included securities (\$.....), cash (\$.....), a half-interest in BLM Air Charter (\$.....), a Leopard yacht (\$.....), jewellery (\$.....), a Manhattan apartment (\$.....), a Montauk home (\$.....), a Palm Beach home (\$.....), a Cap d' Antibes property in France (\$.....), plus furniture, household goods and art (\$.....).

Concerns about Madoff's business surfaced as early as, when financial analyst Harry Markopolos informed the U.S. Securities and Exchange Commission (SEC) that he believed it was legally and mathematically impossible to achieve the gains Madoff claimed to deliver. Others also contended it was inconceivable that the growing volume of Madoff accounts could be competently and legitimately serviced by a-person firm with only active accountant. The Federal Bureau of Investigation claims that during the first week of December, Madoff confided to one of his sons that he was struggling to meet \$..... in redemptions but was planning to pay out \$..... in bonuses two months early. The son asked how he could pay bonuses if he was having trouble paying clients. Madoff eventually admitted that he was "finished" that he had "absolutely nothing" left, that his investment fund was "just one big lie" and "a giant Ponzi scheme." Madoff's sons then reported their father to the federal authorities. On December, he was arrested and charged with securities fraud.

In March, Madoff pleaded guilty to federal crimes and admitted turning his wealth management business into a massive Ponzi scheme that defrauded of investors of of dollars. Madoff said he began the Ponzi scheme in the early although federal investigators believe the fraud began as early as the and that the investment operation may never have been legitimate. Actual losses to investors may total \$..... while the amount missing from clients' accounts, including fabricated gains, was almost \$..... On June, he was sentenced to years in prison, the maximum allowed. On April, he died there.

Bernie Madoff admitted that his investment fund was “a giant Ponzi scheme”. Using the Internet, find out (a) who Carlo Ponzi was and (b) what a Ponzi scheme is. Then write a summary of Carlo Ponzi’s life in English in the space below.

THE TINDER SWINDLER

1) Watch the trailer for the Netflix documentary 'The Tinder Swindler'.

<https://www.youtube.com/watch?v=CPbjdRLlovg>

2) Now read about the case here:

An Israeli man, born Shimon Hayut, travelled around Europe, presenting himself as the son of Russian-Israeli diamond mogul Lev Leviev. He used the dating app Tinder to contact women as Simon Leviev, and tricked them into lending him money that he never repaid. He would charm women with lavish gifts and take them to dinners on private jets using money he borrowed from other women he previously conned. He would later pretend he was being targeted by his "enemies", often sending the same messages and images to each woman, indicating that he had just been attacked with a knife, but that his bodyguard had saved him and was hurt. He then asked his victims to help him financially due to the breach of 'security', allegedly hindering his use of his credit cards and bank accounts; the women would often take out bank loans for thousands of dollars and new credit cards in order to help. He would then use the money gained through the deception to lure new victims, while essentially operating a Ponzi scheme. Later, he would pretend to repay his victims by sending forged documents showing fake bank transfers and then break off contact with the victims. It's estimated that he swindled \$10 million from people across the globe.

3) Now watch the news report about Simon Leviev:

<https://www.youtube.com/watch?v=l6RGJSh1nV0>

What happened to him in Israel?

Where is he now?

What do you think should happen to men like this?

4) Now watch the Netflix trailer for the series 'Inventing Anna'.

<https://www.youtube.com/watch?v=65xa8TG2G8o>

5) WEBQUEST: Now look up Anna Delvey / Anna Sorokin on the Internet.

Who was she?

What was her crime?

What happened to her in the end?

Where is she now?



FBI TEN MOST WANTED FUGITIVE

RUJA IGNATOVA

Conspiracy to Commit Wire Fraud; Wire Fraud; Conspiracy to Commit Money Laundering; Conspiracy to Commit Securities Fraud; Securities Fraud



1) READING & LISTENING COMPREHENSION

Watch and listen to the PowerPoint presentation about Ruja Ignatova. Take notes.

- a) What is she accused of?
- b) Who is trying to arrest her?
- c) Where is she now?

2) WEBQUEST: What is the difference between

- a) Multi-Level Marketing
- b) a Pyramid Scheme
- c) a Ponzi scheme

3) Why was Ruja Ignatova's Multi-Level Marketing scheme illegal?

LEGAL ENGLISH: CONDITIONAL SENTENCES

1) In Legal English, the most useful conditional sentences are as follows:

FORM: Type 1 - If + Present , Will / Shall / May / Might + Infinitive without 'to'

USE: Type 1 describes the real, probable or likely consequence of a present and/or future action.

If the judge is lenient, your client might go to prison for two years.

If you give me your address, I shall send you a letter of advice by registered post.

You will be late for the trial if you don't hurry up.

I won't start the meeting if your solicitor isn't there.

FORM: Type 2 - If + Simple Past , Would / Could / Might + Infinitive without 'to'

USE: Type 2 describes the hypothetical consequences of a present and/or future action which is either unreal or contrary to the known facts.

If I worked in Brussels, I would specialize in EU law.

I would be very surprised if they lost the case.

If I were him, I would appeal against the sentence.

FORM: Type 3 - If + Past Perfect , Would have / Could have / Might have + Past Participle

USE: Type 3 describes the hypothetical consequences in the past of an unreal action or event in the past.

The condition cannot be fulfilled because the action or event described in the 'if' clause did not happen.

If you had spoken to me first, I would have advised you not to sign the contract.

I could have become a solicitor if I had studied Law at university.

FORM: If + Past Perfect , Would + Infinitive without 'to'

USE: It describes the hypothetical consequences in the present of an unreal action or event in the past.

The condition cannot be fulfilled because the action or event described in the 'if' clause did not happen.

If my client's customers had paid him on time, he wouldn't be in financial trouble now.

I wouldn't be where I am today if I hadn't gone to Harvard Law School.

FORM: If + Present , Imperative

USE: It tells someone what to do following a real or probable action in the present and/or the future.

If your client is prepared to plead guilty, negotiate a reduced sentence for him.

If you don't hear back from us within seven days, ring our helpline at 0923 888555.

Call me again if you remember any further details.

Please don't hesitate to contact me if you need any further information or advice.

2) Now, with reference to the Ruja Ignatova case, make conditional sentences with the words given below.

- a) If the FBI (capture) Ruja Ignatova, they (extradite) her to the USA.
- b) If I (be) her, I (remain) in international waters.
- c) If she (not create) One Coin, her marriage (not collapse).
- d) If she (not create) One Coin, she (not be) alone now.
- e) (Contact) Interpol if you (have) any information as to her whereabouts.
- f) If One Coin (have) a verifiable blockchain, it (not be) illegal.
- g) If One Coin / One Life (sell) a real product, it (be) legal.
- h) If her boyfriend (not inform) on her to the FBI, Ruja Ignatova
..... (not disappear).
- i) I (not invest) in One Coin if I (be) you.
- j) If Ruja Ignatova (offer) to tell Interpol everything she knows, Eastern European organized
crime figures (kill) her.

3) Now invent some conditional sentences of your own.

- a) If I were Ruja Ignatova,
- b) If the financial authorities make One Coin illegal,
- c) If Ruja Ignatova tries to contact her family,
- d) If someone asks you to invest in One Coin,
- e) If the FBI hadn't arrested Konstantin Ignatova,
- f) If the Financial Conduct Authority hadn't warned the public against investing in One Coin,
.....
- g) If investing in One Coin were not in accordance with Islamic law,
.....
- h) If you suspect that a Multi-Level Marketing operation is actually a Pyramid Scheme,
.....
- i) If an investment opportunity sounds too good to be true,
- j) Ruja Ignatova would probably have been happier if

4) VIDEO COMPREHENSION – click on the link and watch the trailer below

'Trust No One: The Hunt for the Crypto King | Official Trailer | Netflix'

<https://www.youtube.com/watch?v=vW2BPQ15OSw>

5) WEBQUEST: GERALD COTTEN - THE CRYPTO KING

Now search the Internet for information in any language to answer the following questions

a) Who is Gerald Cotten, the Crypto King?

b) What is his nationality?

c) What crime did he commit?

d) What is the RCMP?

e) Why is the RCMP investigating Gerald Cotten?

f) What is the present situation?

5) Now complete the following conditional sentences

a) If Gerald Cotten is still alive,

b) If I had used the Quadriga CX cryptocurrency trading platform,
.....

c) If Bitcoin hadn't risen in value so fast,
.....

d) If all my savings were in Bitcoin,

e) If your friend says she has invested all her savings in Bitcoin,