

WORKBOOK, p. 47; READING - key: 1 Find in the text words defined by the following:

*Par 1*

1. **to ring a bell** = to sound familiar
2. **casualties** = (usually plural) someone who is injured or killed in an accident or military action:
3. **bust** = a time when a period of economic success ends suddenly, opposite of the word boom
4. **heady days** = time of great excitement and feeling you can achieve what you want
5. **gamble** = to risk money or something valuable in the hope of winning more if you are lucky or if you guess something correctly
6. **soaring** = if the value, amount or level of sth soars, it rises very quickly

*Par 2*

1. **impute** something to someone/something = to say that someone or something has a specific quality, especially a bad one, or is guilty of something
2. **market capitalisation** = the total value of all a company's shares, calculated by multiplying the number of shares by their price on the stock exchange
3. **search engine** = a computer program that searches the Internet for information, especially by looking for documents containing a particular word or group of words
4. **upstart** = a company or person that is new in a business, but may already start being important
5. **detect** = a) to prove that something is present using scientific methods, b) to notice something, especially when it is not obvious
6. **bubble** = a situation that cannot last in which prices rise very quickly and many people make a lot of money

*Par 3*

1. **to join forces** = to start to work together in order to achieve a shared goal
2. **to live up to expectations** = to be as good as what was expected
3. **melt away** = to disappear, usually gradually
4. **to spin-off** = the act of forming a new, independent company from part of an existing one; a company formed in this way
5. **underperform** = not to make as much money as expected or as sb/sth else
6. **ill-fated** = likely to end in failure or death

*Par 4*

1. **to draw parallels** = to show a comparison between things
2. **to falter** = to stop being effective or making progress
3. **demise** = the time when something stops existing
4. **half-baked** = not practical because it has not been thought about carefully
5. **hype** = the use of a lot of advertisements and other PUBLICITY to influence or interest people
6. **venture** = to do sth that is risky

*Par 5*

1. **fruition** = the result that you wanted to achieve from a plan or idea
2. **revenue** = the money that is received by a business usually from selling goods or services
3. **to slump** = to be suddenly reduced to a much lower level

*Par 6*

1. **to be on a surer footing** = to have a more secure position (footing-the position or status of somebody)
2. **inconceivable** = impossible to think about or imagine
3. **suspiciously** = in a way that shows you think someone has done something wrong
4. **frothy** = enjoyable but not serious or important

## 2 Answer the questions

*Par 1*

1. In what context are etoys.com, Pets.com or Boo.com mentioned?  
**They were some of the many dotcome businesses set up in that period.**
2. How are the 1990's described in the article?

**The 1990s were a very good period for establishing dotcom businesses (heady days)**

3. What happened to the unsuccessful companies of the 1990s?

**They either stopped existing or were bought by other companies.**

4. How are the dotcom companies which survived this difficult period doing now and how are they seen by their potential investors?

**They believe it's a good way to invest money, hence the market value of those companies goes up.**

*Par 2*

5. How well have the Google shares done since their IPO?

**Their share price has tripled.**

6. How well is Google doing compared to Time Warner?

**It outperformed Time Warner and has become the world's most valuable media company.**

*Par 3*

7. Describe some of the recent developments in the history of the Time Warner company.

**In 2000 it merged with AOL, but the deal failed to be successful.**

8. How did Time Warner react to the unsuccessful merger with AOL?

**Time Warner started thinking about spinning off the underperforming partner.**

*Par 4*

9. Have the investors been able to learn from the dot.com crash?

**Yes, they have. They're more cautious about who they give their money to.**

10. Name some current dotcom giants.

**Google, Amazon, MSN, Yahoo! and eBay**

11. How is the average consumer today different from the average consumer 10 years ago?

**An average consumer today is more comfortable conducting business online.**

*Par 5 +6*

12. How are these days described in terms of returns on investment in the web-based business?

**The value of their returns is recovering.**

13. Why are the companies in the web-based business better established today than they were 10 years ago?

**They're being run as proper companies, and there's a bigger pool of customers willing to pay for their services.**