

**Epreuve du 1<sup>er</sup> groupe****ANGLAIS**

Two years ago Sabina sold flowers on the street from a shopping trolley. Today she has her own storefront in Queens, thanks to a \$ 1,500 loan from Grameen Bank, a microfinance institution best known for its work in developing countries. Since opening its first American branch in January 2008, Grameen has found fertile ground. It has lent more than \$25million to 7,300 borrowers. At 15%, interest rates are high, but far less than a loan shark or payday lender would charge (the annualized interest on a payday loan is typically 400 %, sometimes twice that), and there are no other fees or collateral required. Grameen America's repayment rate is around 99%. It now has branches in four of New York's five boroughs, and plans to open in Washington D.C, North Carolina and California. Also expanding in California is Self-Help, a North Carolina based-institution that develops property for affordable housing and small businesses, makes mortgage loans to low-income and low-wealth customers and operates a network of credit unions. Its mission is to help poor people buy houses; its founder, Martin Eakes, believes that " most families enter the middle class by becoming homeowners." A similar institution in Massachusetts, Boston Community Capital ( BCC), aims not to get poor Bostonians into homes but to keep them there : BCC buys foreclosed houses from banks and resells them to the original owners with 30-year, fixed-rate mortgages. In the past two years BCC has prevented 135 Massachusetts homeowners from being evicted, and dramatically cut their monthly payments.

But it is not just homeowners in dire straits who need better financial services. A report by the Federal Deposit Insurance Corporation(FDIC ) in 2009 found that more than a quarter of American households are " unbanked " or "underbanked"- meaning that they either have no bank accounts, or have accounts but still use non-bank services. And as the number of poor Americans has grown, that number may have increased.

Small wonder that non-bank services are booming. Each year Americans buy \$ 75 billion in money orders from outlets other than banks or post offices, and cheque-cashers convert some \$60 billion. Some wonder that the most common reason given by unbanked households for not having an account was not having enough money to feel they needed one. But just because mainstream banking seems inhospitable to the poor does not mean it has to be. In 2006 San Francisco's then-mayor and treasurer, Gavin Newsom and Jose Cisneros, launched a programme called Bank On San Francisco, which tried to get unbanked San Franciscans-then around 20% of the city's population, and half of the city's black and Latino adults to open accounts

However, the rewards of savings and carefully tended investments can be more modest and tangible. Sometimes macrodreams start with microloans.

**I. READING COMPREHENSION (10pts)**

**A. Choose the appropriate title a, b, c or d for the text.(0,5mark)**

- a. A suitable housing programme for the poor
- b. American households and the banking services.
- c. Financial services for the poor.
- d. Lending loans to the American homeless people.

**B. Read the text and answer the following questions.(02marks)**

1. What helped Sabina improve her business ?

.....

2. Why has Grameen become a successful bank?

.....

3.What was the objective of Boston Community Capital ( BCC ) when they launched their programme ?

.....

4.In 2006, what did San Francisco local authorities do to reduce non-bank services?

.....

**C. True or false : Say whether the statements below are true or false. Tick the correct boxes and justify your answers by quoting from the text.(02marks )**

5.Grameen Bank usually charges its customers extra fees.  True  False

Justification:.....

6.Self-Help has launched a special programme for middle class families in America. True  False

Justification:.....

7.According to the Federal Deposit Insurance Report, better financial services are only necessary for homeowners.  True  False

Justification:.....

8. The increasing number of “unbanked” and “underbanked” people is due to the lack of financial services .  True  False

Justification:.....

**D .List two ways of solving the housing problems for the poor mentioned in this text.(0,5mark)**

9.....

10.....

**E. Table completion:**

**i- Complete the table with the right information from the text.(01mark)**

Financial institutions	Financial services offered	beneficiaries
Grameen Bank	loans	11.....
12.....	13.....	Low-income and low wealth customers.
Boston Community Capital ( B C C ).	30-year fixed rate mortgages	14.....

**. ii- Read the text and use the phrases below to complete the table.(01mark)**

**Phrases:** Not enough money / Bank On San Francisco / Loan sharks / Boston Community Capital

Problems	Causes/Reasons	Solutions
Some American households still use non-bank services	- High interest rates. 15:.....	- Reduced repayment amounts - Grameen 16: .....
Mainstream banking seems inhospitable to the poor	17 .....	18: .....

**F .Gap-filling: Fill the blanks with the appropriate words from the text.(01mark )**

Grameen Bank has 19.....an important 20.....to Sabina to develop her business. This bank usually gives a 21.....rate which is more suitable to the borrowers. Some 22..... people can benefit from mortgages loans granted by Boston Community Capital to become homeowners.

**G.Problem solving: The following people are American citizens who need assistance to open bank accounts. Which banks in the text would you advise them to go to? (01.5 marks)**

23- Mr. Eduardo Maria GONZALES: Lives in the US Capital City and has been kicked out of his house because he cannot pay the loan he was given. Suggested bank: .....

24- Miss Salimata DIALLO: Lives in Los Angeles. She wants to start a small business but can only pay a \$90 monthly repayment amount. Suggested bank: .....

25- Mr. John JOB: No specific training. Migrated to the west coast of the USA in the early1960s hoping to make a lot of money, but is still looking for a decent Job. Suggested bank: .....

**H .References: What do the underlined words refer to in the text? .(0.5mark)**

26. that (.....is typically 400% , sometimes twice **that**): .....

27.there (.....but to keep them **there** ): .....

**II. LINGUISTIC COMPETENCE.( 06marks )**

**I. Reformulation: Use the prompts given and rewrite the sentences without changing their meaning.(03 marks)**

28.If the poor don't get loans they won't be able to buy houses.

Unless.....

29.They can't open a bank account in a microfinance institution because they are still using non-bank services.

If they.....

30.Many borrowers made efforts to pay their loans back but they couldn't.

Despite.....

31.They think that the poor are ready to accept any repayment rate.

The poor.....

32. They found that 53% of Mexican immigrants held no bank accounts.

53%.....

33.Boston Community Capital do not get the poor into homes but they keep them there.

Instead of.....

**J. Complete the sentences with the suitable tense/form of the verbs in brackets (01.5marks)**

She prefers to let them 34.....of the different banking services.(to think).

This customer 35.....to pay a high interest rate last year.(to make).

When they met him at the bank, he 36.....already the money (to withdraw).

It is the first time he 37.....a loan by this financial institution.(to give)

He seems to be happy with his bank. He told me that had they known, they 38.....an account earlier ( to open).

They have good reasons for 39.....non-bank services (to use).

**III.WRITING: Choose one topic and write on it (about 200 words) (05.5marks).**

**40- a). Essay writing:**

Many Senegalese do not have access to the financial services offered by the banks. So they cannot get good housing or develop their own business activities. What, do you think, are the causes of such a situation?

What would you suggest to help solve this problem?

**b). Letter writing:**

Like Sabina, Mamadou Diop has opened a small business at Sandaga Market in Dakar. He would like to apply for a loan from the Credit Mutuel Sahm but is illiterate.Write an application letter for him. State the amount of the credit needed, what the loan is going to be used for, etc. Do not forget to ask about repayment terms and any other information you think useful