

The rise of storage spaces

Level: Advanced (C1–C2)

Time: Approximately 90 minutes

Overview: This article discusses the increase in demand for storage spaces and the reasons for it.

Business topic: Emotions shaping markets, consumer preferences, recession

Business language: Business collocations with prepositions

Activities: Key words, understanding the text, business language, discussion, researching a topic, presenting findings

Groups: Whole class, pairs, small groups, one-to-one

Key:

1. *NFT (non-fungible token), NFTs (non-fungible tokens)*
2. *attachment*
3. *impulse*
4. *habit, habits*
5. *tuck away*
6. *occupancy*
7. *demand*
8. *precarious*
9. *tends*
10. *indicator*
11. *belongings*
12. *dismantled*
13. *solace*
14. *stability*

4. Understanding the article

- a. Ask students to read the article again and find the answers to these questions. Have them share their answers in pairs or small groups before eliciting answers from the whole class.

Key:

1. *b*
2. *d*
3. *c*
4. *b*
5. *b*
6. *d*
7. *c*
8. *b*
9. *a*
10. *c*

5. Business language – collocations with prepositions

- a. You could ask students to find these words in the article first to understand their meaning and the prepositions used with them.

1. Warmer

- a. Ask students to discuss the questions in small groups. Monitor and write any useful vocabulary on the board. Elicit the main ideas that arise from the discussion from the whole class.

2. Reading for gist

- a. Have students skim the article and choose the main idea. Then ask students to scan for phrases that support their answers.

Key:

2

3. Key words

- a. Have students work individually to match the key words to the definitions by referring to the section number given in brackets. Have students compare their answers in pairs. Elicit answers from the whole class.

Key:

1. *driven by*
2. *increased by*
3. *tend to*
4. *extension of*
5. *fold into*
6. *promise to*

- b. Have students look for two or more examples of phrases with prepositions in the article.
- c. Let students write three sentences using the phrases from task a or b. Monitor closely.

6. Discussion

- a. Put students in pairs or small groups and ask them to discuss the questions. Draw their attention to the quotes from the article. Ask them to first discuss the meaning of each quote and then the follow-up prompt. When students have covered all the questions, bring the whole class back together so that they can share their answers and any interesting information that arose from their discussions.

7. Wider business theme – how emotions shape market trends

- a. Explain that students are going to read about how markers and customer preferences are also shaped by emotions. Bring this back to the article which shows how customers buy storage space and keep physical objects due to sentiment, instead of downsizing which may be the logical thing to do in an economic downturn, rising property prices and digitalisation of goods. Have students read the text and fill in the table.

Key:

Emotion	What it is	Explanation
<i>Fear</i>	<i>Panic or anxiety about loss</i>	<i>Leads to panic selling during downturns, driving prices below fundamental value.</i>
<i>Greed</i>	<i>Intense desire for gain</i>	<i>Prompts investors to chase high returns, often ignoring risks.</i>
<i>Herd Mentality</i>	<i>Following the crowd instinctively</i>	<i>Investors mimic group behavior, fearing exclusion or missing out.</i>
<i>Loss Aversion</i>	<i>Preference to avoid losing money</i>	<i>Leads to irrational decisions like holding losing assets too long.</i>
<i>Confirmation Bias</i>	<i>Seeking out information that supports existing beliefs</i>	<i>Leads investors to ignore real data, reinforcing flawed decisions.</i>

- b. Ask students to choose one of these emotions or any other similar one and research it online. Provide bullet points for doing the research if needed. You can also make it a group task in which each group is assigned one of the emotions and focuses on it.
- c. Have students or groups present their findings. You can follow up with a class discussion on the topic.