Trump’s cryptocurrency

Levels: B2-C2
Skills: Speaking, reading, vocabulary.
Time: 45 minutes - 1 hour

Warm-up (3-5 minutes)

Slide 2. Discussion in pairs first and then in open class. Use the opportunity to board or highlight any emerging language to make the students feel confident in talking about this topic.

Diving into the topic (10 minutes)

Students individually complete the first part of this task (find a cryptocurrency online*) and then discuss the questions with their partner. Set up your students for success by boarding helpful search terms such as ‘Popular cryptocurrencies’. Show them how they can navigate to the ‘News’ section of Google to find helpful overviews. Monitor discussions closely and be sure to call on knowledgeable students in the open class discussion.

***If students don’t have access to the internet or their phones, adapt the task.**

Draw a scale on the board (here’s a handy online collaborative whiteboard) with three points: ‘I know nothing about cryptocurrency’ on the far left, ‘I know something about cryptocurrency’ in the middle, and ‘I am a cryptocurrency expert’ on the far right. Ask students to write their names on the board according to their expertise. Pair ‘cryptocurrency experts’ with ‘cryptocurrency learners’. The learners should ask the experts the discussion questions and listen carefully to the response. When you bring the discussion into open class, make sure you ask the learners questions like ‘How did X respond to question 1?’, and ‘Do you agree with your partner’s answer to question 3?’. This model allows the experts to show off their knowledge while still ensuring the learners have a chance to speak.

Pre-reading discussion (5 minutes)

Slide 4. Discussion in pairs, then in open class.

Trump's cryptocurrency

Reading (7-10 minutes)

Before the reading, tell the students that there are some bolded phrases in the text, the meaning of which will be discussed in a later task. Students read the article. Circulate the room so that students can ask you questions quietly if they feel they don't understand certain phrases in the article.

Post-reading discussion (7-10 minutes)

Slide 5. Now might be a good time to swap student partners. If you're in a classroom setting, the easiest way to do this will be to ask the 'cryptocurrency experts' to stand up and rotate in one direction (do this by name - by now the 'learners' know a bit more about cryptocurrency). Discussion in pairs and then in open class.

For question 1 (adjectives), it could be an idea to start with the weaker students and board their adjectives. Challenge the students after to come up with adjectives which aren't already boarded (e.g if 'Suspicious' is already boarded, a stronger students may say 'Weary' or 'Mistrustful' if they feel the same way). Only do this if you're confident in your students' abilities to do so. This sets up the open discussion for questions 2-3 (students can refer back to adjectives on the board to explain their views on cryptocurrencies).

Focus on vocabulary (8 - 10 minutes)

Worksheet. Students work together in their pairs to match the definitions to the bolded words and phrases. Then discussion in open class (monitor closely so you can call on students who have the correct answers).

Discussion using the vocabulary (5 -10 minutes)

Worksheet and slides 7-15. How you run this part is up to you. You can discuss each question individually, or have the students discuss 2-3 at a time to improve the flow of your lesson.

For homework/follow-up task: Ask students to write a short article about an invented cryptocurrency using the vocabulary that was focused on in the lesson.

Trump’s meme coin sparks more than 700 copycats posing as official crypto

Army of digital imposters uses names associated with president’s family in apparent bid to deceive investors.

Original article by Richard Luscombe in *The Guardian*. February, 2025

Despite once calling cryptocurrency “a scam”, Donald Trump made a theoretical fortune of billions after launching a self-named and highly controversial meme coin immediately before his second inauguration in January.

Now an army of digital imposters is trying to cash in on the president’s name and online presence to **make their own** crypto **killing**, according to a report in the Financial Times that details hundreds of “copycat and spam coins” uploaded to Trump’s official wallet in cyberspace.

Creators sent more than 700 new meme coins to the wallet in recent weeks, many named after Trump or his family members – but none of them have any formal connection.

Experts say speculators can be easily duped by names that make it seem the fake coins are allied to the real $Trump cryptocurrency – which itself has seen a **precipitous** collapse in value – and risk the digital equivalent of being **taken to the cleaners**.

Eswar Prasad, senior fellow at the Brookings Institution and an economics professor at Cornell University, told the FT that by launching his own coin, Trump had “**opened the floodgates** to deception … and at a minimum to rampant speculation”.

Ordinary investors buying fake or copycat coins, he said, “just exposes them to enormous risk”.

More than 200 of the fake coins have had Trump family names, including Official Trump and Official Melania.

The first lady launched her own official meme coin, $Melania, within days of her husband, which analysts say immediately halved the value of $Trump and **sparked a slide** that has continued since.

The names of four of Trump’s five children have also been popular among the copycats, with his youngest son, Barron, accounting for 30, his daughter Ivanka next with 26, and older sons Don and Eric Jr with 14 between them.

Other new cryptocurrency found in the Trump wallet featured names including “Elon” and “Musk”, referring to the world’s richest man and presidential acolyte currently taking a wrecking ball to US federal institutions as a designated “special government employee”.

Six of the fake coins used the same name and symbol as Trump's official currency, while others were more obvious scams, including Official Hitler and Poo Coin.

So keen were the scammers to get in on the act, the FT said, that fakes began appearing almost immediately after the real thing.

The first copycat coin was "minted" within 29 minutes of the announcement of the official Trump coin on his Truth Social platform on 18 January, while a speculator **ahead of the game** deposited the first Melania coin into the Trump digital wallet more than a day before the authentic version was launched.

Trump's **dalliance** with the crypto market, meanwhile, has drawn strong criticism from ethics watchdogs, economists and some industry insiders.

Prasad told the Guardian last month: "The Trump meme coin represents the intersection of Trump's **grifting** tendencies and his administration's embrace of cryptocurrencies, along with his dismissive attitude toward government regulation."

Source: Richard Luscombe in The Guardian. February, 2025

Task 1: Focus on vocabulary

Match the definitions below with phrases/words in the table. They can be found **in bold** in the article and the word type is shown next to it (adjective, verb or noun). Try to work out the meaning from the context.

Word / Phrase	Definition
ahead of the game (adj.)	
Make a killing (v)	
spark a slide (v)	
take to the cleaners (v)	
open the floodgates (v)	
precipitous (adj.)	
grift (v)	
dalliance (n) (**from the verb 'dally'**)	

Definitions

- a period of brief or casual involvement with something.
- inflict a crushing defeat on someone.
- have great financial success.
- start an ongoing decrease/fall/descent.
- to describe sudden and dramatic change to a worse situation or condition.
- to make it possible for something to happen in great numbers.
- ahead of one's competitors or peers in the same sphere of activity.
- engage in petty or small-scale swindling.

Discussion questions

Discuss these questions with a partner

- Can you think of an example of a person or company who was or is ahead of the game? What actions did they take to be in their position?
- Can you think of an example of a person or company who made a killing? How did they do it?
- Can you think of an example of a person, company or trend who/which sparked a slide in something (e.g. financial value, the use of a product/service, an activity etc)?
- When was the last time you heard of a person, organisation, or team being taken to the cleaners?
- Fill in these gaps with your own idea: "...................... has opened the floodgates to/for ...."
- Have you ever dallied in the cryptocurrency market? If not, why not? If yes, what was your experience like? What advice would you give to people considering it?
- Can you think of a time when there was a precipitous change in either your personal life, or elsewhere (such as in your country, or in financial markets)?
- Provide some other examples of grifting. What can be done to stop it?