

Lesson format and purpose:

Each of these English lessons are based on a number of different subjects from politics to history to famous people or social issues. The philosophy of the lesson format is to introduce advanced second language English speakers to new vocabulary and to allow and aid students to have the necessary vocabulary in English to simply hold a conversation with others. As well as introducing new vocabulary I will incorporate the new words into a text and a series of questions.

All text, questions and answers can be found by visiting this link. You can also download the pdf document.

Introduction:

Welcome to this advanced English lesson. This lesson includes the following components:

1. A number of questions to answer.
2. An introductory text about our lesson subject.
3. Vocabulary list of new words.
4. Then a reading text.
5. Then a set of further questions regarding the text.
6. And finally, a research question where you will be asked to Google search the answer in English.

Video Lesson One

Area of study: **The Digital World**

English level: **Advanced**

Subject: **NFTs**

What is an NFT?

Initial questions

1. Do you know what an NFT is?
2. Do you know anyone who has either bought or made an NFT?

Let's answer these three questions and many more by looking at the new vocabulary and reading through the text together.

Introduction:

A non-fungible token is a unique digital identifier that cannot be copied, substituted, or subdivided, that is recorded in a blockchain, and that is used to certify authenticity and ownership.

Text Vocabulary: There are eleven new words to remember.

1. NFT
2. Fungible
3. Non-fungible
4. Substituted
5. Subdivided
6. Assett
7. Crypto-kitty
8. Ethereum
9. Blockchain
10. Identifiable
11. Authenticity

So lets put these new words into context. Follow the text on screen while listening the the teacher reading.

Main Text:

So, I'm going to describe what an **NFT** is in the most basic way I can. The word '**fungible**' as in the term '**fungible token**' actually means anything that can be exchanged for something else of the same value. So money is fungible for example. We can exchange money for a bottle of coca cola for example, and cola cola can be exchanged for money. So both items are fungible. In the same way gold, casino chips and even digital currencies such as bitcoin can also be exchanged for money and vice versa. So imagine I give you £20 and you give me two £10 notes I would be very happy because both items have the same value. The same is true for a can of coca cola and a £1 coin because they have the same value. Both the shop keeper and customer go away happy.

On the other hand and put simply an **NFT** is **non-fungible**. It's is a unique digital **identifier** that cannot be copied, **substituted**, or **subdivided**, that is recorded in a **blockchain**, and that is used to certify authenticity and ownership of a digital product. So, a 'non-fungible' item or token (NFT) is the opposite.

It can't be substituted for anything else. Some examples of **non-fungible assets** are things like paintings or theatre tickets or a digital download on your mobile phone for example. One of the more **recognisable** NFTs would be a '**crypto-kitty**'. Crypto-kitties were released and sold on the Ethereum blockchain in 2017. There are many other items that we buy and are digital and thus are non-fungible.

If an NFT is a 'non-fungible token', then what is a 'token'?

A **token** is a **digital certificate** stored on a secure database known as a blockchain. So NFTs are digital assets that are stored on a blockchain and that are publicly identifiable intellectual property and are verifiable by everyone concerned. NFTs can be seen and bought on a number of sites such as Opensea.io.

NFTs have a number of use cases in the future for example **digital art**. I personally believe that the NFT usecase will grow and grow in the future. Other uses will certainly be virtual land in the metaverse, gaming and the purchase of assets to improve your gaming experience, collecting digital art, and probably the most important use case, **digital contracts** and in the world of **finance**.

If you are interested in learning more we have an invaluable book available on Amazon in ebook, soft cover and hardback. Our book takes it much further and explains in detail the whole process of what the NFT is, how to build and how to store an NFT. See the link to Amazon.com in the description. <https://www.amazon.com/dp/B0B3YCB3MK>

Bye for now.

Questions:

True or False Questions?

Answer these three questions with a **TRUE** or **FALSE** answer.

1. NFT stands for non-fungible transport.
2. Digital art is art you can hang on your wall at home.
3. A blockchain is a digital space to store digital assets.

Vocabulary Review Questions

Read the sentence and insert the correct word. You may need to change the word form.

1. Define the term crypto-kitty
2. Write a short 50 word description of the term 'non-fungible'.
3. Write a short 50 word description of the term 'fungible'

