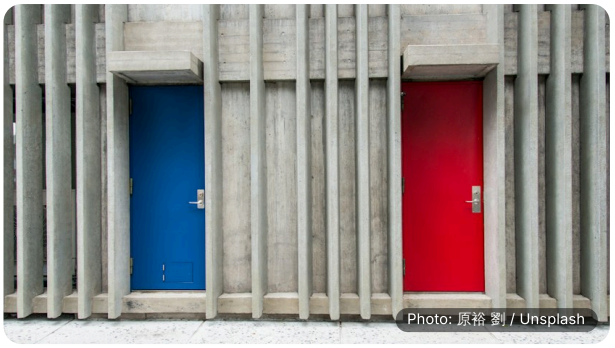
Paraguay leader impeached over Ueno Bank collapse

LEVEL C1


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I. WARM-UP

1. What happens when a major bank fails in a country?
2. How should leaders act during a financial crisis?
3. What protections do savers need for their deposits?

II. KEY VOCABULARY

insolvency
the state of not having enough money to pay debts

resolution
an official process to deal with a failing bank or company

impeachment
a formal process to accuse and possibly remove a public official

conglomerate
a large company that owns many different businesses

pension
money saved for retirement, usually from work

deposit
money placed in a bank account for safekeeping

conflict of interest
a situation where personal ties may affect fair decisions

endorsement
public support for a plan, person or action

III. READING

In Paraguay, the central bank placed Ueno Bank into resolution for insolvency, freezing the deposits of roughly 3 million customers. Executives were arrested, and mass protests followed.

President Santiago Peña, an economist elected in 2023, faced growing calls for impeachment, and pressure intensified when ex-president Horacio Cartes issued an endorsement of impeachment. Peña offered to resign, citing the country's stability, social peace and the need to preserve its democratic institutions.

Congress refused to accept his resignation, and the lower house voted unanimously to impeach him. Ueno began as a finance firm in the 1970s and was bought in 2021 by Grupo Vázquez, a major Paraguayan conglomerate. At the end of 2023, the central bank authorised it to operate as a digital bank.

It expanded rapidly, offered cash-back on groceries, and sponsored the national football team. The bank also handled between $800m and $850m in deposits from state bodies and pension funds, prompting allegations of a conflict of interest because of Peña's earlier shareholding ties. He denied favouritism and said he had sold his stake.

Reading text adapted from reporting by **The Guardian***: "Paraguay's president quits after millions...". Original article linked at theenglishwire.com.*

IV. COMPREHENSION QUESTIONS

1. What reasons did Peña give when he offered to resign?
2. What action did the central bank take against Ueno?
3. How many customers had their deposits frozen?
4. Which former leader backed impeachment and increased pressure?
5. What range of public money did Ueno handle, according to the text?

V. DISCUSSION

1. Should leaders resign during crises, or stay to fix them? Why?
2. How can regulators spot risky bank growth earlier?
3. What safeguards best protect ordinary savers in a collapse?
4. Are conflicts of interest avoidable in small markets? Explain.

VI. GRAMMAR FOCUS

Formal multiword connectors

These connectors are fixed, formal links. Learn the exact forms: on the grounds that + clause; with a view to + -ing; insofar as + clause; notwithstanding the fact that + clause; in the light of + noun; in the event that + clause; owing to + noun; with regard to + noun.

"Work continued, **notwithstanding the fact that** *protests grew."*

"Officials will act, **in the event that** *withdrawals surge."*

VII. GRAMMAR EXERCISE

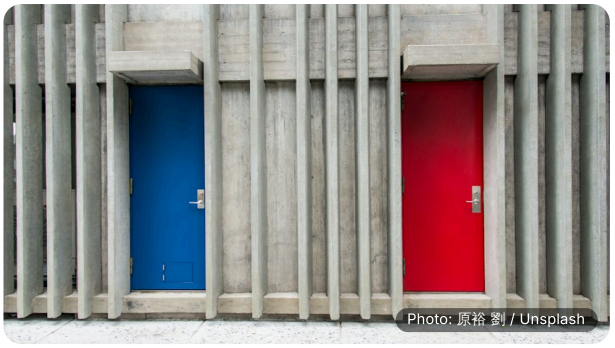
Circle the correct option in each sentence.

1. Deposits were frozen (owing to / due that) Ueno's insolvency. _____
2. Officials met (in the light that / in the light of) protests. _____
3. Lawmakers acted, on (grounds / the grounds) that trust fell. _____
4. Ads ran (with a view of / with a view to) attracting users. _____
5. Statements were revised (with regard / in regards) to pensions. _____

Teacher's Notes

TEACHERS ONLY

These notes are designed to help you get the most out of this lesson. Please do not share this page with students.


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I. LESSON GUIDE

- Timing: 8–10 minutes warm-up, 10 minutes vocabulary, 12–15 minutes reading and comprehension, 8–10 minutes grammar, 12–15 minutes discussion.
- Pre-teach or check pronunciation of Ueno, Peña, conglomerate, impeachment, insolvency, resolution, pension.
- Run the reading in two passes: gist (what happened) and detail (figures, institutions). Sensitivity: the story involves lost access to savings, so allow students to answer in general terms rather than personal finances.
- Differentiation: stronger students summarise each paragraph in one sentence; others underline linking words (when, because of) and match them to functions (time, cause).

II. DISCUSSION FACILITATION TIPS

1. Take a quick show of hands, then pair students from opposite views and have each side argue the other position with one reason and one risk.
2. Elicit concrete signs from the text (rapid expansion, large state/pension deposits), then ask for one extra warning sign they would monitor.
3. Start with problems in the text (frozen deposits for basics), then push for two practical safeguards and who should run them.
4. Clarify the term using the text example (earlier shareholding ties). Prompt one realistic policy to reduce such risks.

III. EXTENSION ACTIVITIES

Writing: In pairs, draft a 90-word resignation statement that addresses savers and explains next steps.

Role-play: Hold a 6-minute press conference: a finance official fields reporters' questions on the resolution and frozen deposits.

IV. ANSWER KEY OVERVIEW

Comprehension questions: short factual answers from the text.

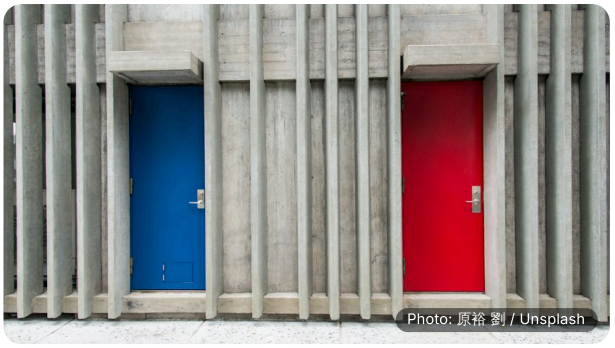
Grammar exercise: Formal multiword connectors

Discussion: open-ended. Accept any reasonable ideas supported by examples and reasoning.

Answer Key

TEACHERS ONLY

These answers are for teachers only. Please do not share this page with students.


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IV. COMPREHENSION QUESTIONS

1. What reasons did Peña give when he offered to resign?
   The country's stability, social peace and the need to preserve its democratic institutions.
2. What action did the central bank take against Ueno?
   It put Ueno into resolution over insolvency.
3. How many customers had their deposits frozen?
   About 3 million customers.
4. Which former leader backed impeachment and increased pressure?
   Ex-president Horacio Cartes.
5. What range of public money did Ueno handle, according to the text?
   Between $800m and $850m from state bodies and pension funds.

V. DISCUSSION

Open answers. Accept any reasonable ideas supported by examples and reasoning.

VI. GRAMMAR FOCUS

Key point: These connectors are fixed, formal links. Learn the exact forms: on the grounds that + clause; with a view to + -ing; insofar as + clause; notwithstanding the fact that + clause; in the light of + noun; in the event that + clause; owing to + noun; with regard to + noun. (Examples constructed.)

"Work continued, **notwithstanding the fact that** *protests grew."*

"Officials will act, **in the event that** *withdrawals surge."*

VII. GRAMMAR EXERCISE

Circle the correct option in each sentence.

1. Deposits were frozen (owing to / due that) Ueno's insolvency. **owing to**
2. Officials met (in the light that / in the light of) protests. **in the light of**
3. Lawmakers acted, on (grounds / the grounds) that trust fell. **the grounds**
4. Ads ran (with a view of / with a view to) attracting users. **with a view to**
5. Statements were revised (with regard / in regards) to pensions. **with regard**