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# OfficeHours\_IS19\_20160307\_Seg02.pdf

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```
Setting:
         IS19 and I1 discuss macroeconomics
Participants: IS19 (male, gray sweatshirt), I1 (female, blue shirt)
(0:00)
XXX IS19: um
XXX
          well I used to
        you know I had-
XXX
        I had got a master degree
XXX
         before I ca- came here
XXX
XXX
          so
XXX
         when I was in my master
XXX
          I used to um think about
        uh some issues like
XXX
         uh you know the- (.1)
XXX
XXX
         uh traditionally-
          uh traditionally when the uh
XXX
          economists think about
XXX
XXX
          uh the
XXX
          aggregate economy
XXX
          they'll- we uh concentrate on the-
XXX
         on something called the uh
XXX
          supply s-
          the supply side and the demand side
XXX
XXX
          so that we concern about the first
XXX
          household to consume the products
XXX
         but in reality we
XXX
         we also have some
          financial intermediates
XXX
          like the banks
XXX
         so um the c- the household can last
XXX
XXX
          into the- for- through that intermediate
XXX
        so through the banks
         so then because of the ((hand gesture))
XXX
         (of the banks)
XXX
         so it may make
XXX
XXX
         the investment
        make the investment less uh efficient
XXX
XXX
          than it should be
XXX I1: ((nodding)) oh
XXX IS19: so
        that is called a
XXX
        kind of financial friction
XXX
XXX
         ((hand gesture)) in the economy
XXX I1: ((nodding)) ok=
XXX IS19: =so: yeah I used to
        you know my interest is in
XXX
XXX
          this kind of model
XXX
         which uh also take i- into account
XXX
         the uh the banks or the financial intermediate
XXX
        in the economy
```

```
so that will make the-
XXX
XXX
          the model um (.) a little different
         ((nodding))
XXX I1:
XXX IS19: ((nodding))
XXX
         like the
XXX
         solution
XXX
         ((nodding))
XXX
         I mean more complicated
XXX II: that's really really interesting actually
XXX IS19: yeah
XXX I1: I never really thought about that
XXX IS19: ((nodding))
XXX so yeah
XXX
         and then
          that is just a
XXX
          a kind of a (.) first step
XXX
XXX
          ((hand gesture)) uh
XXX
          of thought
XXX
          and then should learn more about um
XXX
          other people's research
        and to you know
XXX
XXX
         (set footage)
XXX I1: ((nodding)) yeah
XXX IS19: ((nodding))
XXX I1: (I don't know)
XXX
          so (.2)
XXX
          so if they consider the
XXX
          how would you reduce financial friction,
XXX
XXX
          like how would a
         how would you go about
XXX
XXX
         doing that,
XXX IS19: ((nodding)) yeah basically
        um you should um
XXX
          increase the (.) I mean
XXX
         ((using hand gesture))
XXX
XXX
          let go of uh
XXX
          (the formation)
XXX
          because
XXX
          bad things happen because
XXX
          the- the household and the-
XXX
          and the banks
XXX
          have uh-
          have a so-called
XXX
XXX
         mm sy- uh (.) symmetric information
XXX
          because
         maybe the (.) household
XXX
XXX
         or the forms
XXX
         have their own private information
```

```
XXX
          that the banks
XXX
          doesn't know about it
XXX
          that's very common in reality
XXX
XXX
          so that will makes (um) the price
XXX
          (rich may) adjust the supply and demand
XXX
          not very efficient
XXX
          SO
XXX I1: ((nodding)) [ok
XXX IS19:
                      [one uh explanation
XXX is just (that the different) XXX information
XXX
         so we need to
XXX
         try to
XXX
          make the (.)
(3:00)
        information more clear
XXX
XXX
          more specific to-
XXX
         to (.) all the sides
XXX
          ((hand gesture)) in the-
        in this- in this economy
XXX
         so that
XXX
XXX
XXX efficiency will be increased
XXX I1: ((nodding)) ok
XXX IS19: ((nodding))
XXX I1: that's cool
XXX IS19: mhm ((nodding))
XXX when do you start
xXX [like in this project XXX I1: [uh this is part of yeah
XXX
         um
XXX well last year
XXX IS19: last year
XXX I1: I-I was doing the psych side of it
XXX
          and next year I might
XXX
          I'm not sure
XXX
          but um
          I like this project because it combines
XXX
XXX
          psychology and linguishtics- linguistics
XXX
          so
XXX
          I actually started on linguistics
          because I was studying with Dr. Brennan
XXX
XXX
          she's the- the head researcher
XXX
         for the project,
XXX
XXX
         um
XXX
         so I was researching with her
```

```
XXX
          and she was like
          you know I think you'd be good at linguistics
XXX
XXX
          so I just
          I signed up for linguistics 101
XXX
XXX
          and I loved it
XXX
          so
XXX
          yeah
XXX IS19: ((nodding))
XXX
        ((pause))
XXX I1: yeah right now I'm taking
XXX
         um
XXX
          ((thinking))
XXX
          well I'm taking a bunch of classes but
XXX
          one of them that's really interesting is health
XXX
          psychology
          it's about um (.2)
XXX
XXX
          a lot of it's about public health
XXX
          and like
XXX
          public policy and how to um=
XXX IS19: =mhm ((nodding))
XXX I1: get people to be healthier
XXX IS19: ((nodding)) oh
XXX
        that's interesting
XXX I1: yeah
XXX
          ((nodding))
XXX
          it's cool like
XXX
          um
          one of the things we learned last week
XXX
XXX
          was that for certain things um
XXX
          if you're making like a public service announcement,
XXX IS19: ((nodding)) mhm
XXX I1:
          some things-
          some people are more receptive <when it's>
XXX
XXX
          ((pause))
XXX
          some people are more receptive
          when it's like a threatening (.) thing,
XXX
XXX
          like don't smoke or you'll get cancer
XXX
          um and some people are more receptive
XXX
          when it's (.) more of a positive thing
XXX
          like
XXX
          if you don't smoke
XXX
          you'll (.) be able to run around more
XXX
          something like that
XXX IS19: ((nodding))
XXX I1:
         and how it-
XXX
          it depends both on like the type of person
          the message itself
XXX
XXX
          and what it's like preventing against,
XXX
          SO
```

```
XXX IS19: so how- how do you
XXX tell the
        wh- uh tell uh the-
         the individual
XXX
XXX
         and you could also reach kind of
        which type of person
XXX
XXX
it's really-
XXX
XXX
         it really is just [an individual thing
XXX IS19:
                           [oh ok
XXX ((nodding))
XXX I1: but um
xxx
XXX it depends
XXX
        so ok
         this was really cool
XXX
         so um our professor had
          like half the class do one thing
XXX
XXX
          and half the class do another,
XXX
         and so both scenarios were
XXX
          um
          600 people get infected by a virus
XXX
         uh then she (asked) one half of the class um
XXX
         if like there was
XXX
XXX
         like
XXX
          ((thinking))
XXX
          so if you chose this one thing
XXX
XXX
          400 people would definitely die
XXX
          and 200 people would definitely be saved
XXX
          would you do that
(6:00)
          rather than like risk the 600 dying
XXX
          but she asked one cl-
XXX
          like she asked one half of the class
XXX
XXX
         um
        she just said like a third of the people might be saved
XXX
XXX
XXX
         and the other half of the class
         she asked um
XXX
XXX
         two thirds of the people might die
XXX IS19: ((nodding)) oh ok
          and so
XXX I1:
         the half the class that got asked
XXX
XXX
        um to save them
        most people like went with that option
XXX
        and then
XXX
XXX
         the half of the class that got-
XXX
        that they were told that
```

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like all these people might die
XXX
XXX
            went with the other option
XXX IS19: ((nodding))
XXX I1: so
XXX ((pause))
XXX ((nodding))
XXX IS19: ((nodding))
XXX I1: I didn't explain that very well
XXX but it was really interesting
XXX IS19: ((nodding)) yes
XXX I1: ((nodding)) so
XXX like they do this cool thing in Canada
XXX IS19: mhm
XXX I1: where um
XXX     you know how (.)
XXX     you've probably seen like
XXX     anti smoking ads or whatever
XXX IS19: ((nodding)) mhm yeah
XXX I1: in=
XXX IS19: =anti smoking ads,
XXX I1: yeah
XXX IS19: ((nodding)) ok
XXX I1: like something on tv
XXX or even just something
          like-
XXX
          well in- in Canada
XXX
XXX
          they do these really clever ones
          that they make you put on the cigarette box,
XXX
XXX
           SO
XXX
          on the cigarette box
XXX
           ((gesturing))
XXX
            it'll say like
          this can give you lung cancer
XXX
XXX
          and then show a set of like
XXX IS19: mhm
XXX I1: cancered lungs,
XXX IS19: ((nodding vigorously)) yeah
XXX I1: something really really gross,
XXX IS19: yeah there is a similar advertisement in China
XXX I1: ((nodding))
XXX IS19: like it is real
XXX I1: yeah
XXX IS19: it's scary but
          I don't feel it (.) works very well
XXX
XXX
          for that
          uh well uh I mean in China
XXX
          most people who want to quit smoking
XXX
XXX
          because they want to have a child
XXX I1: [oh yeah
```

```
XXX IS19: [that's the
XXX that's the main reason
XXX
XXX
            if you say that it will be
XXX
          it will do very bad to your health
XXX I1: ((nodding))
XXX IS19: like it will make you getting cancer
         I don't think they will-
XXX
XXX they are very concerned about this
XXX I1: well so that's interesting so
XXX there it would probably be more effective to say=
XXX
            =like
XXX
            if you quit smoking it'll be easier to conceive
XXX IS19: ((nodding)) yeah
XXX I1: that will probably
XXX
           like
XXX do better at dissuading people from it
XXX IS19: ((nodding)) yeah
XXX I1: so
          in Canada it just happens to be that the best way to dissuade people is to show them
XXX
XXX
XXX
           like
      body parts with cancer
XXX
XXX IS19: ((nodding))
XXX I1: there was a really individual-
     I mean a really interesting (.) campaign in I think it was like Thailand,
XXX
XXX
XXX IS19: ((nodding)) mhm
XXX I1: that um
         you know how diabetes can cause like your (.) body to rot kind of, I mean you could like
XXX
XXX
XXX
XXX
           lose a leg or something,
XXX IS19: ((nodding)) uh huh
XXX I1: um it's through a bunch of steps like
XXX IS19: ((nodding)) ok
         basically diabetes eventually
XXX
          makes you a lot less sensitive to pain,
XXX
XXX IS19: ((nodding))
XXX I1: so then if you get an injury you're-
XXX
          you don't (.) necessarily always realize it,
XXX
          so it's a lot easier for the injury to become
XXX
           infected,
XXX IS19: ((nodding))
XXX I1: because your immune system is also a little
XXX bit suppressed,
XXX IS19: ((nodding))
XXX I1: and you don't often like realize it XXX until it's already kind of bad
```

```
and so it's (.) not unusual for people to lose
XXX
XXX
          like
          a foot
XXX
XXX
          to diabetes
XXX IS19: ((nodding)) mhm
XXX I1: and um
XXX
          so in Thailand they had this ad campaign
XXX
         that was like
XXX
         um
        it would look like candy or ice cream,
but it would be like
XXX
XXX
         on the leg and you would-
XXX
XXX
XXX
         you would actually see that like
          the leg was rotting,
(9:00)
XXX IS19: ((nodding)) mhm
XXX I1: and it would say
         I think it said 'diabetes kills'
XXX it was really gruesome but-
XXX
XXX IS19: ((nodding)) yeah
XXX I1: and I don't know how effective it was
XXX cause I think this was really really recent
XXX IS19: ((nodding))
XXX I1: so
XXX but um
XXX it'll be interesting to see how effective that is
XXX on public health
XXX IS19: ((nodding))
XXX ((pause))
XXX I1: yeah
          ((pause))
XXX
XXX IS19: so did you
XXX
        uh
XXX
XXX
        where did you uh attend-
         attend your university,
XXX I1: oh I'm still doing my undergrad
XXX IS19: oh
XXX I1: yeah
XXX IS19: you're an undergrad oh
XXX I1: mhm
        yeah
so
XXX
XXX
         and then I wanna go and get my master's
XXX
XXX
         in speech language pathology
XXX
          ((nodding))
XXX IS19: mhm ((nodding))
XXX so now it's your third year
XXX as an undergrad
```

```
XXX
           right,
XXX I1:
           yeah
           yeah
XXX
           SO
XXX
           I was thinking for a while about getting my PhD
XXX
          but (.2)
           I just don't think I could do it
XXX
XXX
          personally
XXX IS19: ((nodding))
XXX I1: it's so difficult
XXX IS19: uh
XXX I1: I mean
XXX obviously it's worth it to do it
XXX IS19: yeah
XXX I1: but it's just really hard
XXX IS19: so
{\tt XXX} I mean as a native
          if you want to apply to a PhD
XXX
XXX
          you only need to
XXX
          uh
XXX take the GRE test, XXX I1: um
XXX      well it really depends
XXX      you can go into your PhD right after um your
XXX      your undergraduate
XXX IS19: mhm
XXX I1: but it's really hard to get into
XXX IS19: mhm
XXX I1: so
XXX and they're mostly combined programs
XXX where you get your master's and your PhD,
XXX IS19: mhm
XXX I1: um
           you have a much better chance at getting into a
XXX
XXX program
XXX if you have your master's=
XXX IS19: ((nodding)) =oh=
XXX I1: =than
XXX          just going from undergrad
XXX IS19: ((nodding)) mhm
XXX I1:
           so
         but I mean you can apply you just
XXX
XXX
XXX
          you know
XXX
          won't get in
XXX IS19: mhm
XXX
          in your spare time,
```

```
XXX I1: um
XXX
              well I used to play the oboe
EVA IS19: hm,
EVA the what, sorry,
EVA I1: I used to play the oboe
EVA IS19: oboe
EVA what is (.) that?
EVA I1: uh it's a woodwind instrument do you know (.) a clarinet,
EVA IS19: uh no
EVA I1: ok
EVA the clarinet is EVA the black one
EVA IS19: a (.) clari((trails off)),
EVA I1: <clarinet>
EVA IS19: clarinet
EVA I never heard of that
EVA I1: it's about this ((hand gesture)) big
EVA and it's black
EVA IS19: oh it's a
EVA it's a musical instrument EVA I1: oh yeah
EVA IS19: oh sorry ((laughing))
EVA I1: ((laughing))

EVA sorry I should've been more specific

EVA ((vocabulary))

XXX so I used to play the oboe
             but
XXX
              I don't really play it anymore
XXX IS19: ((nodding))
XXX I1: I was actually going to school for that
XXX IS19: ((nodding))
XXX I1: ((nodding)) yeah

XXX it was really (.) interesting

XXX there were a lot of people from-

XXX at-at my school actually from China
XXX IS19: ((nodding))
XXX I1: yeah
XXX which was cool
XXX IS19: ((nodding))
XXX I1: but I mean I guess you
XXX get that here too
XXX I just meant
XXX my old school was really small
XXX IS19: ((nodding)) mhm
XXX I1: so it felt like a really big proportion of people
XXX cause there were only like XXX a hundred people in each class,
XXX IS19: ((nodding))
```

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XXX I1:
         so
         you got to know everybody really well
XXX
XXX IS19: ((nodding))
XXX
         ((pause))
(12:00)
XXX I1: it was (.) cliquey though
XXX
         and sometimes it was just
       woodwinds versus strings, you know,
XXX
         like all the woodwind players were like
XXX
XXX
        kinda friends
XXX IS19: (yeah) ((nodding))
XXX I1: did you ever play an instrument,
XXX IS19: uh
XXX
     no
       I did not
XXX
        so
XXX
XXX IS19: ((nodding)) = yeah
       when I was young
XXX
         in kindergarten and elementary school
XXX
        but after I (.) entered middle school
XXX
         I quit it because
XXX
         actually it is uh
XXX
        I do not like it very much
XXX
XXX
         and it is
XXX
        kind of forced by my parents
XXX
        so
XXX
         yeah
xxx yeah
XXX I1: ((nodding))
      my little sister was kinda forced to play the cello throughout high school
XXX
XXX
        that's interesting
XXX
XXX so they have you start as a kindergartener,
XXX IS19: ((nodding)) m yeah it-
XXX yeah if you want to
XXX I1:
         [wow]
XXX IS19: [I mean it's-
XXX it's-
XXX it's um
XXX I1: it seems like a much
        better way to do it
XXX IS19: yes um
        but
XXX
XXX
        I mean if you're going to
        be really good at it
XXX
XXX
XXX
        it is always better to
        begin as early as possible
XXX I1: yeah definitely
```

```
XXX IS19: yeah
XXX I1: I think it's a little harder
        with woodwind instruments
        because a kindergartener doesn't have
XXX
XXX
         like
         the lung capacity,
XXX
XXX to really play that well
XXX IS19: yeah
XXX IS19: yeah s-=
XXX I1: =we don't start here until like
XXX fourth or fifth grade
XXX IS19: oh
XXX I1: yeah
XXX sorry
XXX I didn't mean to interrupt you
XXX IS19: no no it's alright
XXX so I just wanna say that ((undecipherable))
XXX
        a girl I played cello with
         with her
XXX
         you know we began to play
XXX
        in the- in the same year
XXX
        and so now she's
XXX
        actually in U.S. in Philadelphia
XXX
XXX
        and she uh enter a-
XXX
XXX
XXX a music XXX I1: Curtis,
          a music college
XXX IS19: uh I don't know its name
XXX but
        actually she's now a
XXX
XXX
XXX musician XXX I1: [oh wow
XXX IS19: [so yeah ((nodding))
       so I think you know
XXX
        begin- beginning early is
XXX
XXX
         [verv veah
XXX I1: [definitely
XXX IS19: very important
XXX I1: yeah I probably would've been better
          if I'd started a couple years earlier
XXX
XXX IS19: yeah she's I think
XXX
         (definite to-) to you know
XXX
          to go along this way
XXX
        when she was (early)
XXX I1:
        yeah
XXX IS19: yeah
```

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XXX I1:
          some people that I went to music school with are
XXX
          really successful now
XXX IS19: hm
XXX I1:
          this guy that also played oboe
XXX
          in my graduating class
          is principal oboe in the Charleston Symphony
XXX
XXX IS19: (hm) ((nodding))
XXX I1: um
        which is like a
you know
XXX
XXX
XXX
         like a good um
XXX
         orchestra
XXX
          um
XXX
        and this guy who was a senior
XXX
          when I was a freshman
XXX
         he now plays in the
         top military band in the U.S.,
XXX IS19: oh cool ((alt trans: mhm))
XXX I1: so it's awesome
         he gets to travel all over the world
XXX IS19: ((nodding)) yeah yeah
XXX I1: they play like-
        their rep is a little limited
XXX
         cause it's a-
XXX
         like a military band
XXX
XXX
         so a lot of what they play is just like
XXX
         marches
XXX IS19: ((nodding))
XXX I1: but
XXX they're really really good
XXX I1: so that's kinda cool
XXX IS19: yeah
XXX I1: yeah
XXX
         ((pause))
(15:02)
          it is weird
XXX
XXX
          when you think about it
         that the military has to have a band
XXX IS19: yeah
XXX I1: ((laughs))
XXX IS19: yeah but maybe they need a band to
XXX to enhance their morale to-
XXX I1: yeah so I mean
XXX
          um
          the band that he's in
XXX
         it's called 'the president's own'
XXX
         so basically like
XXX
XXX
         if the president's gonna travel
```

```
XXX I1: and he
XXX IS19: mhm
XXX I1: feels like bringing a band with him
XXX he could get called at like
XXX two AM and just be like
XXX yeah so we're going to China now
XXX IS19: ((nods)) ok
XXX (i think) it's a-
XXX it's a very cool job
XXX I1: yeah
XXX yeah (.) [he's amazing
XXX IS19: [so interesting
XXX so do you -
XXX listen to a
             listen to a classic music,
XXX I1: [((nodding))
XXX IS19: [at all,
XXX I1: yeah
XXX
               I love classical music
XXX but I listen to all kinds-
XXX do you listen to classical?
XXX IS19: uh
XXX very-
EVA IS19: °only occasionally
EVA I1: hm?
EVA IS19: ((louder)) only occasionally
EVA ((unclear diction))
XXX I1: ah
XXX so what kind of music do you listen to?
XXX IS19: uh
XXX I-i mean I-i don't really
```