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# ECONOMIC DISCOURSE: MAIN PECULIARITIES IN ENGLISH AND SPANISH

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*The paper highlights modern economic discourse peculiarities in English and Spanish. Everyday life is determined by the economic situation on the national, regional and international levels. Thus, the economy plays a leading role in any society. The presented research aims to outline language changes on the lexical and morphosyntactic levels that exist in the modern English and Spanish economic discourse. The article introduces the discussion about English overwhelming influence over all other languages in the economic and business area. Nowadays, as a result of globalization, economic discourse has become uniform everywhere. Nevertheless, the uniformity level can differ even in one language group. For instance, Italian is much more receptive to borrowings from English than Spanish or French. At the same time Spanish is evaluated in this research as a purist language example as it has changed to a lesser extent than other languages on the lexical level. This feature is clearly represented by Spanish economic discourse metaphors. For example, famous English metaphors "bear" and "bull" correspond to Spanish "bajista" and "alcista". At the same time some Spanish metaphors coincide with English ones (the Debt Service (Eng.) – el Servicio de la Deuda (Sp.), country risk (Eng.) – riesgo país (Sp.)). Syntactic structures analysis enabled to investigate several English and Spanish economic discourse phenomena. One of the most important phenomena involves changes of grammatical category, especially the nominalisation of verbs in order to indicate processes as well as of adjectives in order to indicate conditions and qualities. As a nominalisation process consequence, ellipsis, Passive Voice and intransitive verbs employment is observed. In general, it is proved that Passive Voice is used more in English than in Spanish. Nevertheless, Passive Voice is used in Spanish economic discourse to emphasise its impersonality, i.e. subject in the sentence is not expressed by an author but by the action itself. The use of personalisation and metaphors helps to explain abstract notions, i.e., accountability, value, validity, welfare (Eng.) as well as la responsabilidad, valor, la validez, el bienestar (Sp.)*

***Key words:*** *economic discourse, globalization, metaphor, loanwords, Anglicisms, morphosyntactic features.*

***Бутко О.А. Основні особливості економічного дискурсу в англійській та іспанській мовах***

*У пропонованій статті розглянуто особливості сучасного економічного дискурсу в англійській та іспанській мовах. Повсякденне життя визначається економічною ситуацією на державному, регіональному та світовому рівнях. Відповідно, економіка відіграє провідну роль у будь-якому суспільстві. Представлена розвідка має на меті прослідкувати мовні зміни на лексичному та морфологічно-синтаксичному рівнях, реалізовані в економічному дискурсі сучасних англійської та іспанської мов. Стаття розгортає дискусію про всеохоплюючий вплив англійської мови на інші мови у сфері економіки та бізнесу. У сучасному світі внаслідок процесів глобалізації економічний дискурс набув уніфікованого характеру. Однак, рівень уніфікованості може відрізнятися навіть в межах однієї мовної групи. Наприклад, італійська більше відкрита до запозичень з англійської, ніж іспанська або французька. У той же час іспанська оцінюється у цьому дослідженні як приклад пуристської мови, оскільки зазнала змін меншою мірою, ніж інші мови на лексичному рівні. Ця риса чітко представлена метафорами іспанського економічного дискурсу. Наприклад, відомі англійські метафори "bear" та "bull" відповідають іспанським "bajista" і "alcista". У той же час деякі іспанські метафори співпадають з англійськими (пор., англ. the Debt Service та icп. el Servicio de la Deuda, англ. country risk та icп. riesgo país ). Аналіз синтаксичних структур надав змогу прослідкувати низку явищ в економічному дискурсі англійської та іспанської мов. Найважливіші з них реалізовано у зміні граматичних категорій, особливо номіналізації дієслів з метою називання процесів, та прикметників для означення умови та якості. У результаті процесу номіналізації прослідковується використання еліпсису, пасивного стану та неперехідних дієслів. Загалом засвідчено, що пасивний стан більше використовується в англійській, ніж в іспанській. Однак, використання пасивного стану в іспанському економічному дискурсі підкреслює неперсоніфікованість, що передбачає вираження підмета у реченні не актором, а самою дією. Виявлено використання метафор та персоніфікації, що допомагає пояснити абстрактні поняття такі, як accountability, value, validity, welfare (англ.) так само, як і la responsabilidad, valor, la validez, el bienestar (icп.).*

***Ключові слова:*** *економічний дискурс, глобалізація, метафора, запозичені слова, англіцизми, морфологічно-синтаксичні риси.*

**Introduction.** The world economy globalization, communication among people has become increasingly important. The use of a language that is understood by a sufficiently large number of people is necessary for such communication to be possible. Issues concerning language and its relationships with economics have drawn some academic attention (Zhang & Grenier, 2012).

The language of economics serves many purposes. It provides the members of an economic community, such as customers, investors or bankers, with the tools needed to discuss various business issues. What is more, this sublanguage is not only used by specialists who belong to a restricted and linguistically homogeneous

group, since we all take part in economic relations in direct and indirect ways. In short, the language of economics is closely related to general language use. This feature is also emphasized by Katamba who states that "sometimes the jargon of a specialist group seeps into the common language of the wider community. This is particularly likely to happen where the activities of that sub-group are fashionable or impinge directly on the life of the wider community" (Katamba, 2004, p. 168).

The above mentioned is certainly a case with the language of economics as economics as such determines much of our everyday life since we all take part in economic life by being employers, employees, customers, etc.

Several important characteristics shape the current state of economic discourse. The most important feature is globalization, especially in the economic sphere. However, this process is not a new phenomenon since trade contacts were popular even in the communities which existed many centuries ago (Dogan & Michailidou, 2008). These commercial relations influenced the linguistic behaviour of those community members. We should remember that goods, techniques, or fashion, although very important in intercultural exchange, do not govern these cultures structure. It is the language itself which influences not only other languages but also the way the given population thinks and speaks. (Lucy, 1997) The most remarkable sources of this influence are loanwords or borrowings.

According to J. Milroy, "linguistic innovation is accomplished by persons who have many ties within the community but who simultaneously have a large number of outside contacts" (Milroy, 1992, p. 81). That is why so many loanwords appear in the language of economics, which is, and always was, determined by intercultural contacts as well as by inner communication within a given community (Bielenia-Grajewska, 2009).

**Theoretical background.** The discourse is an object of linguistic research works that, as a rule, have an interdisciplinary nature. For instance, Peter Goodrich detected main legal discourse features (Goodrich, 1984). Zhang and Grenier's work is dedicated to the linguistics and economics interconnection (Zhang & Grenier, 2012) whereas Kravchenko explored international legal discourse cognitive and communication aspects (Kravchenko, 2007). Economic discourse is characterised by such features as emotiveness, expression, clarity, compression, stereotyping and practical usage (Savelyuk, 2020). English and Spanish are international communication languages, i.e. play an important role in the global economy transactions. Thus, there is a number of research works concerning the main economic discourse peculiarities in these languages. In particular, Bielenia-

Grajewska's research describes English economic discourse borrowings (Bielenia-Grajewska, 2009). Alvarez studied international commercial language in Spanish as a part of economic discourse (Álvarez García, 2011). The aim of the article is to indicate all basic economic discourse similarities and differences in English and Spanish.

**Methods.** Descriptive, contrastive and discourse analysis methods were applied in order to fulfil this research. The descriptive method helps to show linguistic peculiarities related to economic discourse such as grammatical category changes, the use of ellipsis, Passive Voice and intransitive verbs, the wide metaphor and personalisation application. The contrastive method serves to detect and indicate basic/main economic discourse similarities and differences between English and Spanish whereas discursive analysis is necessary in order to find essential economic discourse features in any language (Makhachashvili & Bilyk, 2021; Kolesnyk & Holtseva, 2022)

**Results and Discussion.** It is maintained that economic discourse has hybrid nature, i.e., it has features of both sciences and humanities (Bachiller &Fraile, 2015, p. 443). This idea is supported by the following considerations:

1. The metaphor is widely used in order to emphasize this discourse significance and to help any economist express everything he/she knows about a particular subject.

2. The economy has two facets: on the one hand, it is a scientific doctrine and on the other hand, it is a public persuasion practice. In a perfect society the economic discourse must tell the absolute truth when in fact, any economist tries to convince the audience of the relative truth, a so called interpretation form. This pragmatic aspect differs economic discourse from other scientific ones.

3. The economic discourse receptionists can be divided into three main groups: professionals, experts from related areas (lawyers, politicians etc.) and public. Therefore, according to J. Bachiller and E. Fraile's research (Bachiller & Fraile, 2015, p. 444), economic discourse consists of three vocabulary types:

- Technical vocabulary which includes economic terminology (*stock exchange, bond, security*)
- Semitechnical vocabulary that can be used in general language as well as in the economic discourse (*cryptocurrency, mortgage*)

- General vocabulary that is often expressed by metaphors (*invisible hand of the market, equilibrium price*)

Thus, economists often use ambiguous language when they explain such social phenomena as production, consumption and other everyday life activities.

4. Economic discourse is represented by several varieties: general economic, commercial and financial ones (Alcaraz, 2000, pp. 7-16). According to V. E. Alcaraz, general economic discourse is created by "the pure economists who have acquired theoretical formation in the universities" (Alcaraz, 2000, p. 73). As a result, it has many Latin and English borrowings in all European languages. Commercial discourse also comprises such loanwords. For example, we can find in Spanish Latinisms (*el mercado, el comercio, valor)* as well as English borrowings (*exclusivo, el marketing, el dumping*). Nevertheless, financial discourse or "the trade financiers' vocabulary" uses more colloquial terminology. This economic discourse variety is characterized by the linguistic flexibility and the constant creation of new terms that reflect the world negotiations complexity.

5. The economic discourse in English and Spanish is expressed by such morphosyntactic (linguistic, lexical) units as binominals (e.g., Eng. *goods and services, supply and demand;* Sp. *los bienes y los servicios, la oferta y demanda*), adjective and noun combinations (e.g., Eng. *global market;* Sp. *el mercado mundial*), Latinisms (e.g., Eng. *deficit, inflation;* Sp. *el déficit, la inflación*), noun and prepositional combinations (e.g., Eng. *application for employment, claim against the company;* Sp. *una solicitud de empleo, una demanda contra la empresa*), verbal collocations (e.g., Eng. *to close a deal, to establish a prima facie case;* Sp. *cerrar un trato, establecer un caso prima facie*), adverbial collocations (e.g., Eng. *according to the company's values, beyond reasonable doubt;* Sp. *según los valores de la empresa. más allá de toda duda razonable*). (Redondo Redondo, 2017).

6. The scholar Loma-Osorio (2004) describes the economic text structure as an argument-counterargument scheme that usually formulates any hypothesis as a rhetoric recourse.

Like many languages used for specific purposes, the economy and business language is highly uniform all over the world. There are many terms that are so-called internationalisms. This uniformity is the result of several centuries linguistic intercourse among the major European languages. As a consequence, the study of borrowing must be given a central place in the economic terminology historical study. Until the end of the Renaissance, the main source language was Italian,

especially with respect to the terminology of double-entry bookkeeping and the bill of exchange, two Italian innovations. After the Thirty Years' War (1618–1648), French took the lead, though the English merchants of the 17th century also contributed their share. During the 19th century and the first half of the 20th century, term formation in economy and business was a relatively polyphonic affair, with English, French, and German being the main source languages. The exact give-and-take among these languages is sometimes difficult to distinguish, since scholars at that time still commonly read publications written in all these languages, and some even those published in Italian. The most exclusive influence of English did not manifest itself until after World War II. Even after this date, however, French continued to exercise limited influence; when some scholars wondered why English *brain drain* had been adapted to Spanish as *fuga de cerebros* and not **drenaje de cerebros*, the answer, of course, is that the model was French *fuite des cerveaux*. Even in quite recent times, French has retained some importance as a source language in domains such as EU-related terminology or the terminology of supermarkets, an economic sector where French firms had a pioneering role. For instance, the supermarkets shelves are called *lineales* in peninsular Spanish, after French *linéaires*, a term not used in Latin America.

Among scholars concentrating on the recent past or on economic neologisms, the study of Anglicisms has become a favourite topic, one of the few of this research area, by the way, that arouses interest even among the general public at certain intervals. Romance languages differ in their receptivity to Anglicisms. Italian has the reputation of being particularly receptive. In Spain, linguistic purism is held in higher esteem, but Anglicisms nevertheless do occur in actual use, though more rarely in dictionaries. The question has to be looked at separately for each country where Spanish is spoken, since Spanish-speaking states differ quite substantially with respect to the language of the economy and business (e.g., peninsular Spanish uses *marketing*, pronounced ['marketin], while Mexican Spanish prefers *mercadotecnia* and Columbian and Venezuelan Spanish *mercadeo*). As shown in Rainer and Schnitzer (2010), the adaptation of Anglo-American economic and business terms takes place in different countries without coordination which leads to a great deal of terminological variation. In France, Anglicisms have become an issue of national interest. Official terminological committees were created in the 1970s with the mission of proposing French equivalents for English terms, not only in the realm of the economy and business, but generally. This kind of linguistic policy effectiveness has repeatedly

been assessed. Invariably, a gap has been found between official publications, whose authors are obliged by law to use the terms recommended by the committees, and the media or everyday language, which often prefer the Anglicisms. The debate around Anglicisms is generally concerned with unadapted words, while the thousands of calques go unnoticed (Rainer, 2018).

The figurative language creeps into the business discourse, making its way through economic journalism, news reporting, interviews and analytical discussions of leading economic experts, through TV programmes and economics textbooks. The open use of figurative language was always peculiar to the journalistic discourse. In the economic discourse, however, expressive language was not used until economic journalism stood on the path of modern rule-breaking performance.

Economic discourse, especially in the macroeconomic and public policy areas, uses a dynamic language what is permanently necessary in order to adopt new terms for the new concepts that were created. For this reason, economists, bankers, journalists use metaphors as figurative devices (Busquet, 2021).

Phraseological terminology in the economic discourse denotes currency units, participants of market and stock exchange relations, objects and subjects of economic relations, evaluative economic characteristics (for example, the rate of success), etc. The meaning of phraseological units in economic texts originates from different sources, including mythology, the Bible and religious texts, history, national-cultural peculiarities of the nation, its habits and traditions. The main purpose of phraseological units in economic texts is to affect the readers' consciousness . This is possible because phraseological units are emotionally and expressively coloured. The economic phraseological units embrace the following lexical-semantic microfields: banking and financial field, industrial and production field, economic policy. The division of these semantic micro-groups is arbitrary since one phraseological unit with a terminological meaning could belong to different fields. Within the economic discourse, the dominant concept *money* denotes an expressive conceptual meaning with negative and positive markers. The lexical-semantic field with negative connotation includes phraseological collocations, such as *black money*, *dodgy money*, *blood money*, etc. The positive connotation is usually denoted by such constructions as *white money*, *honest money*, etc. The concept of *electronic money* is especially common nowadays. Toponyms, anthroponyms, and zoonyms were encountered most frequently among the English economic phraseological unit. Phraseological units mean abstract

things that take shape within a specific context. The main origins of the economic phraseological units are mythology, historical events, characters and persons, literary works, and religion, including Biblical Scenes. The phraseological units description determines the psychological, socio-political, and cultural features of the English economic sphere (Aimenova et al., 2019)

The metaphor that associates certain animals with particular stock traders' types (*bears* and *bulls*) is one of the most famous examples. *A bear* is a speculator who sells securities because he foresees the price decrease and profits from buying the securities cheaper later on. There are different theories about this word usage many of which consider the metaphor as a paraphrase of a well-known English proverb: "Don't sell the bearskin before you have killed the bear". Moreover, this metaphor is also applied while characterising low price period markets (*bear markets*) as well as situations when there is a *bear market* tendency and then the *bull market* is formed (*bear trap*). *A bull* is a speculator who considers that security prices will rise. The application frequency of *bear* and *bull* as well as their derivative terms *bearish* and *bullish* is extremely high in English economic discourse. These sustained metaphors traditionally correspond to *bajista* and *alcista* in Spanish economic discourse. However, the terms *pesimista* and *optimista* are sometimes used instead of traditional ones.

Some metaphors in Spanish economic discourse are only calques from English. The calque is a literal translation of a word pertaining to another language and is considered to be "an invisible borrowing" (Yebra, 1984, p. 345). It is an imitative construction that reproduces the foreign word form or expression. The typical examples include: *the Debt Service* (Eng.) – *el Servicio de la Deuda* (Sp.), *country risk* (Eng.) – *riesgo país* (Sp.) (Busquet, 2021).

Syntactic structures are characterised by three main phenomena in the economic discourse in Spanish as well as in English:

1. Grammatical category changes, especially the nominalisation of verbs in order to indicate processes as well as of adjectives in order to indicate conditions and qualities (*implementation, administration* (Eng.); *restructuración, integración* (Sp.)).

2. The use of ellipsis, Passive Voice and intransitive verbs as a nominalisation process consequence. In general, Passive Voice is used more in English than in Spanish. Nevertheless, Passive Voice is popular in Spanish economic discourse to emphasise its impersonality, i.e. subject in the sentence is

not expressed by an author but by an action itself (*La situación fue criticada.* (Sp.) – *The situation was criticised.* (Eng.))

3. Personalisation and metaphors application that helps to explain abstract

concepts (*accountability, value, validity, welfare* (Eng.) and *la responsabilidad, valor, la validez, el bienestar* (Sp.)) (Redondo Redondo, 2017)

**Conclusions and perspectives.** Nowadays economic discourse is getting more and more uniform all over the world. As a globalization result, English became a leading and prevalent language in economic area in all countries and regions. However, Spanish is one of the purist languages in this aspect. It means that the Spanish economic lexicon is influenced by English to a lesser extent than, for instance, the Italian one. On the one hand, many Spanish economic metaphors are unique (Sp. *bajista* and *alcista* vs Eng. *bear* and *bull*), though some Spanish metaphors are only calques from English (e.g., Eng. *country risk* – Sp. *riesgo país*). Most similarities exist on the morphologic and syntactic levels. The economic discourse in both English and Spanish would encompass (i) wide usage of adjective and noun combinations, verbal and adverbial collocations; (ii) the nominalisation of verbs in order to indicate processes as well as of adjectives in order to describe conditions and qualities; (iii) the use of ellipsis, Passive Voice and intransitive verbs as a nominalisation process consequence; (iv) personalisation and metaphors application that helps to explain abstract concepts.

The aforementioned allows us to conclude, that English and Spanish economic discourse undergoes continuous changes, reflected in the living language, that reveals perspectives for the future research.

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