

**RETROSPECTIVE OF THE ENGLISH ECONOMICS TERMINOLOGY
SYSTEM FORMATION**

У статті йдеться про становлення англомовної економічної терміносистеми, певні екстра- та інтралінгвальні фактори, що сприяють її розвитку.

Ключові слова: англомовна економічна терміносистема, термінологічні одиниці, запозичення, мова-реципієнт, мова-продуцент, термінологічне гніздо.

This paper covers some aspects concerning the formation of the English economics terminology system.

Key Words: English economics terminology system, terminological units, borrowings, language-recipient, language-producer, term family.

The increasing processes of globalization cause expanding of the terminology systems that serve communication needs of the economists and other field specialists. This evident phenomenon requires efforts of the linguists and terminologists to study the development, changes, and specification of the terminological special subject units to interpret the latest trends in the terminological systems. The current extensive body of the English economics terminology system research embraces works devoted to the lexico-semantic, syntactic, cognitive and other properties of terms. The aim of this paper is to cast a retrospective view at some steps of the given system formation.

The dynamics of the English economics terminology system, as any other one, reflects those intra- and extralinguistic factors that characterize the society at a certain period of time. Extralinguistic factors are preconditioned by some social and historical changes of the economic and political structures of the country. As a result of "correlation of the individual and social" [10, c.71] there were created or appeared terms which afterwards were assimilated by the English-speaking community.

Before the seventeenth century the language of the English economics was the language-recipient and borrowed a great number of terms from French, Latin, German and the other languages for conveying the scientific realia and foreign/domestic economic relations characteristic of the economic structure of the time.

From the fifth to the sixteenth centuries borrowing of the first terms occurred in the process of the commodity-money exchange and the communication with the native speakers of Latin and the other languages of the world [8, c.85]. It is well known that borrowing of the words directly from Latin occurred during three historical periods: Roman Empire from I – V AD, introduction of Christianity in England (VI – VII AD) and flourishing of culture in the epoch of Renaissance (XV – XVI AD).

Out of three, the second and third periods are of prime importance as at the time General English words such as *to offer* (ME. *offren*<OE. *offrian*, LL. *offerre* – "пропонувати", *to spend* (ME. *spenden*<OE. *spendan*<L. *expendere*) – "випрачати" were exported into the English economics terminology system and thus enriched the national terminological fund.

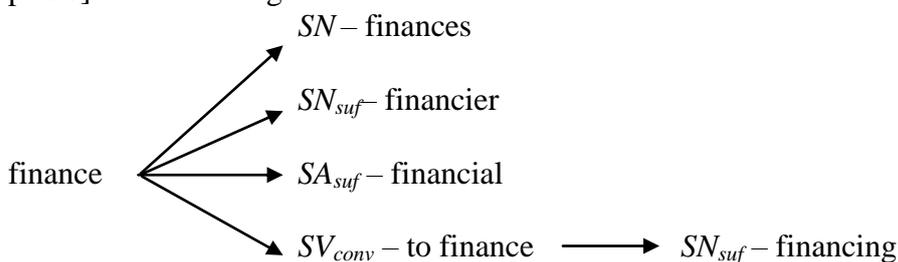
Latin borrowings appeared in English due to the intermediary language – French. Thus, the verb *to consign* – "відсилати на консигнацію" was borrowed into French F. *consigner* from Latin L. *consignare*, in which it had a meaning "to attest, register, record, remark" [20, p.436].

French, that assimilated a great number of Latin words, influenced to a great extent the expansion of the lexical fund of the English language and forming of the English economics vocabulary. Thus, the economic term "*budget*" that has been deeply rooted in the English

economics terminology system of concepts, emerged in the epoch of the Middle Ages. The word “*bougette*” (a little purse) originates from the Latin word “*bulga*” and stands for “leather bag” [20, p.26] in which money was kept.

Afterwards, due to its metonymic meaning “budget” was used to denote the economic concept which is now defined as “a financial or quantitative statement, prepared prior to a specified accounting period, containing the plans and policies to be pursued during that period” [11, p.70]. Emergence of such terms is preconditioned by correlation of the meanings that reflect the real connections of the object with the denotatum [6, c.96] and is one of the semantic term-building types.

In many cases borrowing of foreign words into the social and economic sphere was predetermined by the factor noted by K. Brunner that these words “are of higher style, have a more abstract and formal character” [3, c.154]. Thus, the modern economic term *finance* – “фінансова діяльність” comes from the Old French verb *finer* – “платити”. The verb in its turn was borrowed from Latin – “*finis* a settled payment, a *finish* or end, i.e. final arrangement” [20, p.150]. As a term it gave several derivatives which resulted in the term family:



The fifteenth century is characterized by the brisk trade and economic relations between the countries. As a result of “cultural diffusion” [2, c.488] during the later periods there were some borrowings of words from different languages into English in the sphere of finance and trade from: Italian – *contraband* (контрабанда), *bankrupt* (банкрут), *ducat* (дукат), *million* (мільйон), *lombard* (ломбард); Dutch – *ledger* (бухгалтерська книга), *freight* (фрахт); Spanish – *cargo* (вантаж); Arab – *tariff* (тариф) etc.

A considerable amount of borrowings entered the English economics terminology due to the formation of the German classical philosophy and scientific socialism of Marx and Engels (*surplus value*, *world market*) [1, c.151].

In the thirteenth and fourteenth centuries the English economics terminology fund comprised both autochthonal and borrowed lexical units *broker*, *commodity*, *expense*, *redeem*, *levy* which originally had terminological meaning [13, p.137]. Along with some borrowings since 1700 English has produced the economic terms on the basis of the General English, for instance, *to buy* (ME. *buggen*, *biggen*) – “купувати” [20, p.58], *to earn* (ME. *ernien*) – “заробляти” [20, c.130].

In this process the General English word changed its primary meaning which is clearly seen from the etymological sources. For instance, the verb *to earn* originally meant “to reap, from *ernte*, harvest” [20, p.130]. The verbs *to sell* and *to buy* evoked association with the old ritual that followed sale or purchase – braking of a branch or a pole that symbolized a transaction [7, c.132, 133, 412].

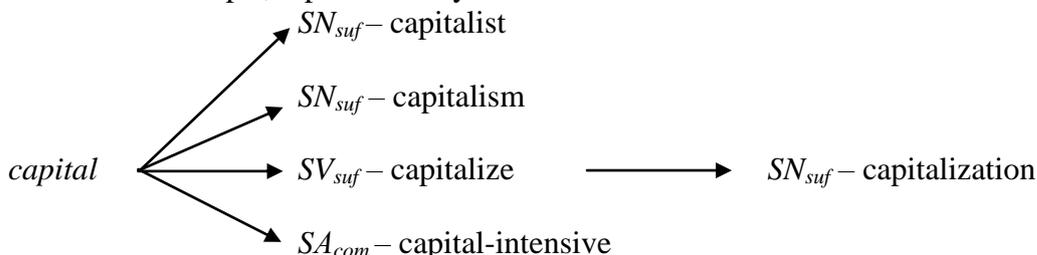
Building of the national terms according to D.Crystal provided their importance and admissibility for the speakers and their fast assimilation that is lost in the process of introduction of neologisms [13, p.137]. So, the complex mutual interaction of intra- and extralinguistic factors proves the point that “Each term is the whole set of the results of interaction of the internal and external factors including correlation of individual and social: building of the term by an individual, its assimilation by the social environment” [10, c.71].

On the whole the beginning of the English economics terminology system formation is connected with the sixteenth – seventeenth centuries and shaping of the economic theory that was due to the preceding historical development of the economic thought. This process is proven

by quite a number of published works in England that amounted to more than 2000 in 1764 [4, с.43].

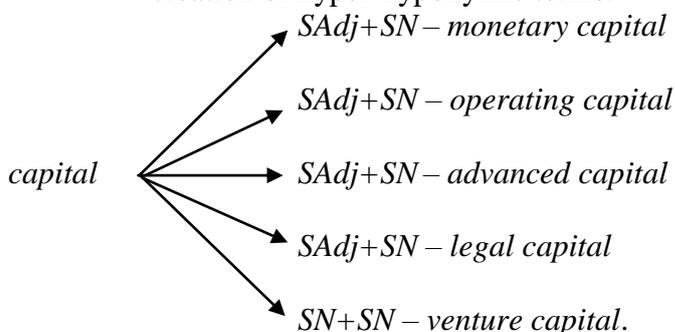
The prominent English economists S.Fortrey, T.Man, W.Petty, D.Ricardo, A.Smith, W.Stafford described the first manifestations of capitalist manufacturing method and considered sources of wealth, profits, essence of trade capital. The developed theories of capital, money, value, profits, rent, and payment of labour contributed to:

- further development of term families that reflected the corresponding economic concepts, represented by one-word terms:



capital – “капітал“, *capitalist* – “капіталіст“, *capitalism* – “капіталізм“, *capital-intensive* – “капіталомісткий“;

- creation of hyper-hyponymic terms:



Terminological word-combinations *monetary capital* – “грошовий капітал“, *operating capital* – “оборотний капітал“, *invested capital* – “вкладений капітал“, *advanced capital* – “авансований капітал“, *legal capital* – “уставний капітал“ are superordinate and therefore hyponyms to the hypernym *capital*.

Hyper-hyponymy in terminology as such is a result of deepening knowledge of special subject field, concordance of the existing terms and expressed with their help concepts, expanding and specifying of current fundamental socio-economic concepts.

According to I.Walter and R.Smith, the coming of democratic capitalism around 1776, encouraged the development of free competition and subsidies. Due to the development of the theoretical background and significant economic influence in about 100 years later Great Britain, “politically, [...] ruled 25% of the Earth’s surface and population“[19, p.11]. Scientific-and-technological advance of the nineteenth century and the industrial revolution gave Great Britain the qualitative changes that enabled its becoming the biggest exporter of the world which is why it was called “workshop of the world” [5, с.119].

Change of the economic status of the country told on the role of the English language in the world. English became language-producer of terms and new concepts, connected with the inventions of coal mining, water and steam mechanisms’ exploitation; terms for mineral resource and textile industries. It gave impetus to the theoretical and practical know-how exchange between the countries. In the late nineteenth century America outwent England and contributed to the development of science and technology. The nabobs of oil sources of the US E.Drake, J.D.Rockefeller, newspapers – W.R.Hearst, finance – J.P.Morgan ruled not only home but also international economy, contributing to the increase of capital investment and volume of the world trade [19, p.122-123].

Since “the language behind the US dollar was English” [5, c.26], it strengthened its grounds as of a language-producer of science and technology terminology and favoured its status of the international language. And if Latin was *lingua franca* of the Middle Ages, English became such a language back in the seventeenth century since circulation of information in the world, communication of specialists and scientists basically is made in English [16, s.74; 17, p.33]. International Federation of Documentation that traces back circulation of information states that 85% of scientific and theoretical information is given in English [15, p.9].

Nowadays expansion of the lexical fund of the English language is due to the terminological “fireworks” connected with employment of new technologies in the sphere of production [12, p.9; 14, p.8] and information services [9, c.42; 18, p.2230]. English is actively enlarging the international English economics terminology fund.

Thus, modern English economics terminology system is a product of epochs, conglomerate that comprises a variety of terms created in different ways: borrowing of the General English word with its subsequent terminological specialization (quantative or qualitative change of the semantic structure) or borrowing of the existing term, translation-loan with its corresponding assimilation to the lexical-grammatical norms of the language-recipient, morphological or morphological-syntactical word-building type, creation of terminological word-combinations on hyper-hyponymic relations. All the outlined factors favoured the making and forming of the English economics terminology system. It reflects the system of concepts of theoretical and science and technology social activity, the manifestants of which are one-word or multi-word terms of LSP that reflect logical and conceptual system of the given special subject field.

The retrospective view of the English economics terminology system formation clearly shows how it came into being due to some extra- and intralinguistic factors due to which it is now characterized by its hierarchical and systemic relations of the terms which is reflected on the logical and conceptual, lexical-semantic, word-building and grammatical levels; employment of word-building and syntactical models of the General English language; transposition of certain linguistic units into the terminological sphere; realization of terminological units in the functional style that meets the needs of social activity.

Since this review is not exhaustive we consider it pertinent to study some specific historical periods of the development of the English economics terminology system and its terminological units to get some valuable insights. The revealed data can be used in teaching lexicology, lexicography and history of the English language.

REFERENCES

1. Амосова Н.Н. Этимологические основы словарного состава современного английского языка / Н.Н. Амосова. – М.: Изд-во лит. на иностр. языках, 1956. – 218 с.
2. Блумфилд Л. Язык / Л. Блумфилд. – М.: Едиториал УРСС, 2002. – 608 с.
3. Бруннер К. История английского языка / К.Бруннер. – Том 1. / Пер. с немец. С.Х. Васильевой; под ред. Б.А. Ильиша. – Москва: Издательство иностранной литературы, 1955. – 322 с.
4. Історія економічних вчень / За редакцією Л.Я. Корнійчук, Н.О. Титаренко. – К.: КНЕУ, 1999. – 564 с.
5. Кристал Д. Английский язык как глобальный / Д. Кристал; [пер с англ.]. – М.: Изд-во “Весь мир“, 2001. – 204 с.
6. Кудрявцева Л.К. Моделирование динамики словарного состава языка: [монография] / Л.К. Кудрявцева – 2-е изд., испр. – К.: ИПЦ “Киевский университет”, 2004. – 208 с.
7. Маковский М.М. Большой этимологический словарь современного английского языка / М.М. Маковский. – М.: ООО Издательство центр “Азбуковник”, 2005. – 526с.
8. Малиновская И.В. Экономическая терминология в английском языке: процессы формирования и функционирования: дис. ... канд. филол. наук: 10.02.04 “Германские языки“ / И.В. Малиновская. – К.,1984. – 217 с.

9. Махачашвілі Р.К. Лінгвофілософські параметри інновацій англійської мови в техносфері сучасного буття: [монографія] / Р.К. Махачашвілі. – Запоріжжя: Запорізький національний університет, 2008. – 204 с.
10. Панько Т.И. Формирование русской политэкономической терминологии / Т.И. Панько // Современные проблемы русской терминологии. – М.: Наука, 1986. – С. 63–79.
11. A Dictionary of Business. – Oxford: Oxford University Press, 2003. – 546 p.
12. Cabré M.T. Terminology. Theory, methods and applications / M.T. Cabré. – Amsterdam: John Benjamins Publishing Company. – 1999. – 248 p.
13. Crystal D. The Cambridge Encyclopedia of Language / D. Crystal. – Cambridge: Cambridge University Press, 1987. – 472 p.
14. Galinski C. Special Languages, Terminology Planning and Standardisation / C. Galinski, W. Nedobity // Standardization of Technical Terminology: Principles and Practices (Second Volume) ASTM STP 991. R.A.Strehlow, Ed., American Society for Testing and Materials, Philadelphia, 1988. – P. 4–13.
15. Kaplan R.B. English – the Accidental Language of Science? / R.B. Kaplan // The Dominance of English as a Language of Science: Effects on Other Languages and Language Communities. Ed. Ammon U. – Mouton: Walter de Gruyter, 2001. – P. 3–26.
16. Koller W. Einführung in die Übersetzungswissenschaft / W. Koller. 5. Aufl. – Wiesbaden: Uni-Taschenbücher, 1997. – 343 s.
17. Martel A. When Does Knowledge Have a National Language? Language Policy-Making for Science and Technology / A. Martel // The Dominance of English as a Language of Science: Effects on Other Languages and Language Communities. Ed. Ammon U. – Mouton: Walter de Gruyter, 2001 – P.27–58.
18. Nekvapil J. The development of languages for special purposes / Herausbildung von Fachsprachen / J. Nekvapil // Sociolinguistics: an international handbook of the science of language and society. Vol.3. Ed. Ammon U, Dittmar N., Mattheier K. J., Trudgill P. – Berlin & New York: Walter de Gruyter, 2006. – P.2223–2232.
19. Smith R.C. Global banking / R.C. Smith, I. Walter. – 2nd ed. – Oxford: Oxford University Press 2003. – 438 p.
20. The concise dictionary of English etymology / Ed. Skeat W.W. – Wordsworth Editions, 1993. – 633 p.