
THE ROLE OF SEMANTIC BORROWING IN THE FORMATION OF ECONOMIC TERMS

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Abstract:

Specialized terms can result from a number of semantic processes (e.g. meaning extension, meaning narrowing, meaning transfer), which affect words from the general vocabulary. In their turn, these processes can be language internal and take place in the absence of any influence from the outside, or can be triggered by the importation of new things, ideas, etc from another culture and the contact with the language of this culture. The present paper analyses the way in which the worldwide influence English is exerting today has led to the creation of new words in the Romanian vocabulary of business and economics. Our sole focus of attention is constituted by semantic borrowing, or the importation of foreign meanings in the absence of any formal transfers between the two languages involved.

Key words: *metaphor, meaning extension, borrowing, semantic loan, loan translation*

1. Introduction

It has often been pointed out that the languages of specialized subjects are the result of various semantic processes which affect words from the general vocabulary, most important among these processes being those of meaning widening, meaning narrowing and meaning transfer. Referring to the first of these processes, Sager, Dungworth and McDonald (1980: 256) believe that the elasticity inherent in the extension of a notion is responsible for the formation of terms in many areas of science and technology. For example, they show, "the meaning of *car* has changed with the development of means of transport, as have the extensions of *ride* and *drive*". On the other hand, words from the general language can be narrowed down in meaning so as "to refer to a special item in a special language without losing their usefulness in the general language, e.g. *confidence*, *expectation*, *familiarity* in the language of statistics, *abortion*, *bleed*, *gutter*, *bug in computing*, *reluctance*, *resistance*, *current* in electrical engineering." (Sager et.al, 1980: 256). Finally, a word from the general vocabulary or from one field can be used in another field with a completely different meaning.

Thus, it seems that the relation between the general and the specialized areas of the vocabulary is a complex and highly productive one, involving a continuous

migration of terms from one compartment of the language to the others. Many of these transfers and changes are underlain by metaphorical analogies, the role of metaphor in the formation of scientific terms being widely acknowledged and discussed in the literature. For example, Boyd (1993: 486) shows how a phrase such as *worm-holes* has come to be used in general relativity, or how *miniature solar system* has come to describe the atom. Moreover, the role of metaphors in the scientific discourse goes beyond their designative function, and is extended to the conceptual, notional level, helping one think of the abstract in terms of the concrete and structure an otherwise unstructured and elusive reality. In other words, *“the metaphorical neologisms which constitute the terminology of a discipline are the ones related to the creative analogical thinking process which resulted in the further understanding by specialists of what had been understood before”* (Temmerman, 2000:208).

The analysis of the role of metaphor in the formation of the economic terminology (McClosky 1985, Henderson 1994, Klamer and Leonard 1994) reveals the pervasiveness of this strategy, both at a conceptual and at a linguistic level. The economy is conceptualized in terms of a living organism (*economic growth/ creștere economică, infant industry/industrie infantilă, maturity/ maturitate, developed economy/ economie dezvoltată, undeveloped economy/economie nedezvoltată*), a machine (*equilibrium/ echilibru, price mechanism/ mecanism al prețului, elasticity/ elasticitate, elastic demand/ cerere elastică, inelastic demand/ cerere inelastică, economic leverage/ pârghie economică, balance of payments/ balanță de plăți, acceleration/ accelerare, slowdown/ încetinire/ frânare*), or a building (*level/ nivel, floor/ planșeu/ nivel minimal, threshold/ prag, ceiling/ plafon, wall/ zid*). Various economic indicators (prices, inflation, demand, the GDP, unemployment) are represented as objects under the influence of gravity, or as living entities with a will of their own, money is most often seen a liquid (*liquidity/ lichiditati, cashflows/ fluxuri de numerar, circulation/ circulație, injections/ injectii, monetary anchor/ ancora monetara, etc*), competition is war (*trade war/ război comercial, price war/ război al prețurilor, trade barriers/ bariere comerciale, protectionism/ protecționism, hedging/hedging, hostile takeover/ preluare ostilă, rival/ rival, predator/ predator/ "invadator", raid/ atac*) and mergers are marriages (*partner/ partener, suitor/ pețitor, rival/ rival, etc*).

Although once used to render novel ideas, these metaphors have become conventionalized by dint of repetition, and are no longer recognized as being ornamental. The following excerpt from McCloskey (1985) describes this transition from novel to fossilized metaphors in the economic discourse:

“Elasticity” was once a mind-stretching fancy; “depression” was depressing, “equilibrium” compared an economy to an apple in a bowl, a settling idea; “competition” once induced thoughts of horseraces; money’s “velocity”, thoughts of swirling bits of paper. Much of the vocabulary of economics consists of dead metaphors taken from non-economic spheres. (McClosky, 1985: 42)

In addition to the semantic processes described above, borrowing words from one language into another is recognized as being "a rich source of innovation" (Sager

et al, 1980: 252) and an important instrument in the creation of neologisms. A language may borrow both the form and the meaning of a foreign word, the result being the so-called loanword (e.g. *brand*, *business*, *outsourcing*, *marketing*, etc), or it may borrow only a foreign meaning and use it with an existing native form, the result being the so-called loanshift or semantic loan (Haugen 1953). For example, Avram (1997: 18-19) shows that, on the English model, the Romanian *a aplica* as 'to put into operation or effect' has also come to mean 'to make a request or appeal', *atașament* as 'strong feeling of affection' has also received the meaning 'document you send to someone by email', *abstract* as 'general, not particular' has also come to mean 'a short piece of writing, containing the main ideas in the document' (my translation). Since semantic loans are meaning extensions on the model of foreign words, and since meaning extensions in general constitute an important means of term formation, we believe that the contact between two languages can be a fertile ground for the creation of new words in those areas of the vocabulary where contact is most intense. The factors which promote semantic borrowing are sociolinguistic and formal in nature (intense bilingualism, prestige of the donor language, resemblance between the foreign word and the native one).

Another type of loanshift is represented by the importation of a structural pattern from a foreign language (*loan translations* or *calques*). For example, in recent years Romanian has calqued a number of English expressions such as '*first lady*' *prima doamnă*, '*no man's land*' *țara nimănui*, '*number one*' *numărul unu*, '*second hand*' *la mâna a doua* (Avram 1997: 27), '*brainwashing*' *spălarea creierelor*, '*human rights*' *drepturile omului*, '*flying saucer*' *farfurie zburătoare* (Constantinescu, Popovici and Ștefănescu 2004: 189- 190). As such, calquing can contribute to the formation of new phrasal terms in a language.

The present paper analyses some recent changes in the Romanian vocabulary of business and economics, which have appeared as a result of semantic borrowing from English. The examples used in the discussion have been taken from the contemporary print and online press.

2. Discussion of findings

Romanian dictionaries (MDA 2001, DEX 2009, MDN 2006) define the word *maturitate* only as "stare de deplină dezvoltare", "perioadă din viața omului între tinerețe și bătrânețe" or more figuratively as "stadiu înaintat de experiență, seriozitate, profunzime". However, after 1989 this word has also acquired the specialized meaning "termination of the period that an obligation has to run" on the model of the English *maturity*, being used as a synonym to the native *scadența*, and especially in the context of bond trading (*maturitate a obligațiunilor*) and loans (*maturitate a împrumutului*). Thus, we believe that this semantic loan is supported not only by the formal similarity which exists between the English and the Romanian forms, but also by the calquing of some often used English phrases which contain the word *maturity*.

1. Grecia ar putea extinde *maturitatea* obligațiunilor de stat. (<http://www.wall-street.ro>)

A similar case is represented by the term *principal*. In Romanian this word is used mainly as an adjective meaning "care are o importanță deosebită sau cea mai mare importanță", and more rarely as a noun with the same meaning. In English the nominal usage of *principal* is much more common, one of the meanings the word has as a noun being "an amount of money that is put in a bank or lent to someone and that can earn interest"(Merriam Webster Dictionary). This specialized meaning has also been transferred to Romanian in recent years, being used in sentences such as 2 below.

2. Obligațiunile au adus si ele câștiguri importante, în funcție de rata dobânzii, datele la care aceasta a fost platită și modul de rambursare a *principalului*. (*Capital* 2005)

Romanian dictionaries define the word *domestic* under the following headings: (i). Care trăiește pe lângă casă, fiind folosit în anumite scopuri. (ii). Care este legat de casă, de gospodărie, de familie, specific vieții gospodărești; intim, privat. However, the word is also used sometimes to mean "of, relating to, or made in your own country" (Merriam Webster Dictionary) and as a synonym to the native *intern* (examples 3 and 4 below). This usage remains accidental and peripheral, mainly within phrases like "marcă domestică", "producător domestic", "consumator domestic". We believe that this situation is due partly to the lack of novelty the new meaning brings to Romanian, and partly to the ambiguity created by the homonymy resulting from this borrowing: since the different meanings of the word (the newly imported one included) tend to be used in the same lexical contexts (with *consumator*, *producător*, *piață*), it would not always be easy to distinguish between them.

3. 'Diferența mare de preț între *piața domestică* și cea externă a declanșat o creștere a importurilor de cereale. (<http://www.economica.net>)

4. Dacia a schimbat modelul și asta a dus la scăderea accentuată a vânzărilor la *mărcile domestice*. (*Capital* 2005)

Another example of a Romanian word which has undergone an extension of meaning as a result of contact with English, but without gaining wide usage and acceptance, is *colateral*. This word is mostly used in Romanian as an adjective to mean "secundar, de importanță mai mică" (DEX 2009), while in English *collateral* also means "property (as securities) pledged by a borrower to protect the interests of the lender" (Merriam Webster Dictionary). Some Romanian journalists are now using *colateral* with this specialized meaning from finance, either as part of the phrase *cash colateral* (a loanblend on the model of the English *cash collateral*), or independently.

Moreover, the word has undergone suffixation with native morphemes, giving rise to the forms *a colateriza* and *colaterizare*. These situations are illustrated below.

5. Venituri acceptate: salarii, comisioane, chirii, dividende, *colaterale*, din străinătate, pensii, din activități independente. (*Capital* 2005)

6. Am schimbat la 180 de grade și toate obiectivele vizau indicatorii de risc, gradul de recuperare, gradul de *colaterizare*, partea aceasta calitativă care ține de gestiunea riscurilor..(<http://www.forbes.ro>)

Other words from the economic field which have resulted from the borrowing an English meaning are *listare/ listing*, *performanță economică/ economic performance* (*the act of doing a job, activity, etc*), *hazard (risc) moral/ moral hazard*, *consistent/ consistent* (*happening in the same way*), *determinat (hotărât)/ determined*, *comprehensiv (cuprinzător)/ comprehensive*, etc.

In some cases, semantic transfers take place between English and Romanian even in the absence of any formal similarity between the words involved. For example, the noun *jucător* is sometimes used to refer to "a company or person involved in a particular area of business or politics" (Oxford Learner's Dictionary) (example 7 below), even if in Romanian this word is only used in relation to sports and dancing: 1. Persoană care practică un joc sportiv, de societate, de noroc etc. 2. (Pop.) Dansator. (DEX 2009). We believe that the addition of a new meaning to *jucator* on the English model is supported by the existence of a whole inventory of other meanings shared by *player* and *jucător*.

7. Cargus fuzionează cu Urgent Curier și devine al doilea *jucător* pe piața locală de curierat.(<http://www.mediafax.ro>)

Similarly, Romanian uses *lumânare/ lumânare japoneză* as technical terms to describe a chart "that displays the high, low, opening and closing prices for a security for a single day" (<http://www.investopedia.com>), clearly as a result of the contact with English and the existence of the terms *candlestick/ Japanese candlestick* in this language.

8. Tipul de *lumânare* format este un gravestone doji (trad. piatră de mormânt) care anunța scădere mare. (*Capital* 2005)

9. O *lumânare japoneză* este formată din *corp* și *umbre*.(<http://bursier.ro>)

As already seen from some of the examples discussed so far, in many cases semantic borrowing takes place in the process of calquing a longer phrase from English, the meaning transfer being supported by the importation of a larger context for the word involved. Other examples in this respect are *înger investitor*, *capcana ursului*, *piața ursului*, *piața taurului*, which may have been calqued on the English *business*

angel, bear trap, bear market, bull market. With the exception of *înger investor*, which seems to have gained some currency in recent years, the phrases presented above are used only peripherally in the studied corpus, being overridden by other designations, from Romanian (*piață în creștere/ piață a cumpărătorilor, piață în scădere/ piață a vânzătorilor*), from English (*bear market, bull market*) or from both languages (*piață bullish, piață bearish*). The examples below show the usage of these calqued phrases.

10. Totuși, dacă nu deții resursele financiare necesare, cea mai bună variantă rămâne găsirea unor business angels, așa-zisii "*îngeri investitori*". (*Capital* 2005)

11. În cazul unei piețe în trend descendent situația este inversă și este denumită *capcana ursului (BEAR TRAPS)*.

12. Având cu siguranță speranța de a suscita un efect de "*bull market*" (*pieța taurului*), metaforă care desemnează *piețele financiare în creștere* și optimiste. (<http://www.voxeurop.eu>)

13. Ea marchează adesea un nivel inferior major al unei *piețe a vânzătorilor (BEAR MARKET)*.

3. Conclusions

Semantic borrowing from English seems to be a productive process in present-day Romanian. The meaning extension involved in this process is one of the main ways in which specialized terms are created in a language. In this context, it can be argued that the influence English is exerting over Romanian today in the economic field will contribute to the creation of new terms in this area of the vocabulary.

There are several ways in which semantic borrowing takes place in the studied corpus. Most often, meanings are transferred between words which are similar in form and also have other common meanings (e.g. *maturitate/ maturity, principal/ principal, domestic/ domestic, colateral/ collateral*). Sometimes borrowing takes place in the absence of any formal resemblance between the words involved (*jucător/ player, lumânare/ candlestick, înger/ angel*). Finally, in many cases semantic loans combine with loan translations in the creation of new phrases copied on English models.

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