

PAPER

# PECULIARITIES OF THE FORMATION OF ECONOMIC TERMS AND THEIR COMPARATIVE ANALYSIS

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## Abstract

This article analyzes one of the important processes in the formation of economic terminology in English and Russian. The relevance of the study is also determined by the fact that the semantics of economic terms is studied not in one language, but in comparison with English and Russian.

**Key words:** lexical units, cognitive, terminological semantics and vocabulary in the economic sphere, pragmatics, semantic structure, foreign languages, scientific ideas.

## Introduction

Globalization in the economic sphere is manifested in the ever-increasing interaction and integration of national economic systems, which is a consequence of the growth of international trade, investment and capital movement. Globalization implies the formation of a single international economic space, where information, goods, services and capital move freely. Consequently, from a linguistic point of view, the study of English economic terminology and methods of its translation into German, Russian and Turkmen is becoming increasingly relevant. The purpose of this study is to study the structure, semantics and translation of English, German, Russian and Turkmen economic terms-words and terminological phrases.

The development of science and technology, as well as communication in the scientific world, go far beyond the borders of one country and even beyond the borders of one cultural or linguistic community. The need to communicate globally in scientific and cultural aspects has led to the need to translate texts from one language to another. Specialists have an ever-increasing need to constantly update their knowledge in theoretical and practical aspects, learn the latest achievements in the field of science through various scientific international conferences, scientific communities and publications.

It is quite natural that the main language of the international scientific community has become English, because all important achievements in science are instantly reflected in academic

articles, which are mainly published in English. In this case, a high-quality translation of such texts from the source language to the target language is very important, since the translation of scientific texts should provide the most accurate and objective information possible.

## Methods

Let us define some working concepts that we use in this work. Terminology plays a very important role in communication between specialists, since terms are key and most informative words that carry the main semantic load in a scientific text. There are different understandings of the concept of "term" different authors give their own definition of this word.

Also, a large number of studies have been developed devoted to terms and terminology (A.A. Reformatsky, D.S. Lotte, V.M. Leychik, A.V. Superanskaya, S.V. Grinev-Grinevich, V.P. Danilenko, Ya.I. Retsker, V.N. Komissarov, I.V. Arnold). For example, according to A.A. Reformatsky, "terms are special words limited by their special purpose; words that strive to be unambiguous as an exact expression of concepts and the name of things" [2].

Based on the general analysis of the definitions of the concept of a term proposed by many authors and the criterion of terms, it can be said that a term is a word or combination denoting any phenomenon of a certain sphere of human activity or area of his knowledge. As a rule, a term is unambiguous, brief, stylistically

neutral and does not express expression. Accordingly, an economic term is a word or phrase denoting the concept of the economic sphere of human activity. Economic terminology is a set of means of nomination, designation and recording of professional and scientific knowledge of the economic sphere of research [3].

## Results and discussion

Of particular importance in the translation of academic texts is the translation of terminology. The purpose of this work is to analyze and compare terminological units related to the field of economics in English and Russian and find correspondences between them.

The economic sphere of human activity is the area of knowledge that is always connected with the ever-accelerating processes of scientific and technological development; it is constantly and dynamically developing, which contributes to the continuous enrichment of economic terminology [1]. New concepts appear, scientific, cultural, technical, commercial exchange of knowledge takes place, as well as constant updating of dictionaries. Let us define some working concepts that we use in this work. Terminology plays a very important role in the communication of specialists, since terms are the key and most informative words that carry the main semantic load in a scientific text. There is a different understanding of the concept of "term" different authors give their own definition of this word.

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Based on the general analysis of the definitions of the concept of a term proposed by many authors and the criterion of terms, we can say that a term is a word or combination that denotes a phenomenon in a certain sphere of human activity or area of his knowledge. As a rule, a term is unambiguous, brief, stylistically neutral and does not expressive. Accordingly, an economic term is a word or phrase that denotes a concept of the economic sphere of human activity. Economic terminology is a set of means of nomination, designation and recording of professional and scientific knowledge of the economic sphere of research [3].

As is known, an invariable and extremely important component of the activity of any translator who deals with specialized scientific terminology is to correctly understand what a concept means in the source language, choose a suitable word corresponding to this concept in the target language (equivalent) and convey it correctly according to the linguistic norms of the target language, possibly in cooperation with a specialist in the field of translation. The concept of equivalence is a basic concept of translation theory and has a far from simple history. This concept has been used by linguists since the 50s of the last centuries. In the history of translation, various concepts of equivalence have developed [4].

These concepts reflected different historical approaches of people to the text. These include: the concept of formal correspondence (one of the most ancient theories), the concept of normative-substantive correspondence (16th century), the concept of cultural-aesthetic correspondence (17-18th centuries), the concept of the completeness of translation (19-20th centuries – A.V. Fedorov, Ya.I. Retsker), the concept of dynamic equivalence (late 1950s), etc. Also, various researchers identified different types of equivalence. V. Koller, for example, distinguishes five types of equivalence: denotative, connotative, text-normative, pragmatic and formal-aesthetic equivalence. E.V. Breus, taking into account the transfer of various linguistic functions, points to the following types of equivalence: denotative, expressive,

volitional, factual, metalinguistic and poetic [4]. Currently, the concept of translation equivalence is understood as the idea of the result of translation, as close as possible to the original, and the idea of the means of achieving this result.

Summarizing the standards, we see that there are three general cases of interlingual relationship of concepts: full equivalence, partial (incomplete) equivalence and non-equivalence (absence of a concept in the target language). These relationships are called terminological correspondences. Using the example of English economic terms, we will identify the degree of equivalence of the units under consideration with Russian terms in quantitative terms and consider the methods of their translation into Russian. The material for the study was economic terms obtained as a result of a sample from various English-English, English-Russian economic dictionaries, as well as from glossaries of terms. A total of 916 economic terms were studied.

The first type is a full equivalent, which means that the term in the target language is absolutely identical in its meaning to the term in the source language. The second degree of equivalence – partial equivalence – means that the terms are not identical, an approximate translation can be achieved by using a term with a narrower or broader meaning. The third case is non-equivalence – the target language does not contain a term that could convey the concept in the source language at least partially or approximately. Thus, the term expresses a culturally conditioned concept unknown to the speakers of the target language.

Our work covers terminological equivalence. According to the ISO 5964-1985 standard of the International Organization for Standardization (ISO), the degree of terminological equivalence implemented in the creation of multilingual information retrieval thesauri intended for document processing and information retrieval for the purpose of exchanging information in natural languages includes five types:

1. Полная эквивалентность (exact equivalence);
2. Неполная эквивалентность (inexact or near equivalence) – concepts are characterized by individual cultural differences;
3. Частичная эквивалентность (partial equivalence) – concepts do not coincide in scope;
4. Соотношение «одно-несколько понятий» (one-to-many equivalence) – one concept (in the first language) corresponds to several concepts (in the second language);
5. Отсутствие эквивалента (non-equivalence) [10].

Differences in the scope of concepts are related to differences in the ways in which different nations reflect the world, which are reflected in the linguistic picture of the world and are recorded in the language. In order to achieve maximum translation accuracy, we resort to using terms with a narrower or broader meaning. The following terms can be classified as relative equivalents:

Amortization, depreciation = амортизация The English term amortization means depreciation. However, in English it means depreciation, wear and tear of intangible assets: The amortization of premiums and discounts should be calculated on an actuarial basis so as to produce a level yield over the period of maturity. Amortization of premiums and discounts is calculated on an actuarial basis to obtain a uniform income over the entire term until the date of redemption. The term depreciation is used, in contrast, to denote the depreciation of tangible assets:

Depreciation is a positive decline in the real value of a tangible asset because of wear or obsolescence, for example depreciation of equipment. Depreciation is a reduction in the real value of a material asset as a result of wear and tear or obsolescence, for example, depreciation of equipment. In Russian, the concept is not differentiated and one word is used – depreciation.

Chief Executive Officer = генеральный директор In some cases, the equivalence of words in the source text and the target text cannot be achieved. In this case, we use the term zero equivalents, which make up the smallest group – 10 percent of the studied material. Zero equivalents are a fairly

common phenomenon and are associated with different levels of development of science and technology in different countries, which is reflected in the language. They are usually translated either descriptively or using transcription.

For example: Listed company = компания, зарегистрированная на бирже Centerra Gold became a publicly listed company in June 2004, after its Initial Public Offering listing on the Toronto Stock Exchange under the symbol "CG".

## Conclusion

Thus, over the last few years the field of specialized vocabulary has undergone major changes. Due to the abundance of terms in any specialized field of science, and in particular in economics, the correct translation of these terms should be given special attention. Translation is a decision-making process: choosing an appropriate term in the target language can be a very difficult task. This seems especially difficult when the term in the source language does not have an exact equivalent in the target language.

However, as L.S. Barkhudarov rightly notes, "the meaning of linguistic signs, albeit with some losses, can be reproduced by means of another language" [5]. The analysis of the material carried out in this work shows that the overwhelming majority of terms – 60 percent belong to the group of absolute equivalents, relative equivalents make up 30 percent of the total number of terms studied. The smallest group – 10 percent – are zero equivalents.

Also, as a result of our work, it was established that the main methods of translating economic terms are finding an equivalent, acquiring a new meaning from a word existing in the language, calque and using a borrowed word. As is known, errors in translating terms inevitably lead to distortion of the meaning and communicative function of the text. That is why the primary task of the translator is to establish correspondences between terms in the source and target languages, which requires certain skills and abilities in translation.

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