

LANGUAGE OF ECONOMIC TEXTS: FEATURES, TERMINOLOGY, AND PROFESSIONAL DISCOURSE

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Abstract

This article examines the linguistic characteristics of economic texts, focusing on terminology, discourse practices, and communicative strategies that shape professional communication in economics. Drawing on perspectives from linguistics, discourse analysis, and specialized communication studies, the article highlights the structure, functions, and stylistic conventions of economic texts. It analyzes the role of professional terminology, metaphorical models, lexical precision, and syntactic patterns in conveying complex economic information efficiently and accurately. The paper also explores the dynamics of economic discourse in academic, institutional, and media contexts, emphasizing the influence of globalization and digital transformation on economic language. Recommendations for improving comprehension and production of economic texts are offered, particularly for non-native speakers and interdisciplinary professionals.

Keywords: Economic language, terminology, professional discourse, economic texts, specialized communication, economic metaphors, discourse analysis, professional vocabulary.

Introduction

Economic texts constitute a significant segment of modern professional communication. They appear in academic research, policy documents, corporate reports, market analyses, news articles, and international financial regulations. As the global economic system grows increasingly complex, the need for clear and precise language within the economic domain becomes paramount. Economic texts must balance accuracy, logical coherence, and accessibility for diverse audiences ranging from economists and policymakers to investors and the general public.

From a linguistic perspective, economic texts form a specialized type of scientific and professional discourse characterized by a unique combination of terminological density, abstraction, and functional clarity. Understanding their features is essential for effective communication, translation, teaching, and interdisciplinary cooperation.

This article aims to describe the main linguistic characteristics of economic texts, focusing on terminology, stylistic features, and the nature of economic discourse as a professional domain.

Linguistic Features of Economic Texts. Economic texts belong to a group of specialized professional texts and share several linguistic features typical of scientific and technical communication. However, due to the interdisciplinary nature of economics—intersecting finance, sociology, politics, and mathematics—their language also demonstrates distinctive traits.

Lexical Features. The vocabulary of economic texts is characterized by:

1. **High Terminological Density.** Economic terminology includes both general scientific terms (e.g., analysis, dynamics, correlation) and field-specific terms (e.g., liquidity, fiscal stimulus, marginal cost, GDP deflator). Many terms are internationally standardized due to the global nature of economics.
2. **Polysemy.** Terms such as market, capital, risk, value, asset have multiple meanings depending on context. For instance, capital may refer to financial resources, physical assets, or accumulated human knowledge.
3. **Borrowings and Anglicisms.** Globalization promotes the penetration of English loanwords: outsourcing, benchmarking, derivatives, hedge funds. These words enter economic discourse worldwide.
4. **Metaphorical Vocabulary.** Economics often uses metaphors to conceptualize abstract processes:
market forces, economic bubble, financial shock, liquidity trap.
Such metaphors help general audiences understand complex phenomena but may introduce ambiguity.

2.2 Morphological Features

Economic texts frequently employ: Nominalization (inflationary pressure, market segmentation, policy implementation), which increases density and formality. Passive constructions to emphasize processes, not agents:

The policy was implemented in 2023. Abbreviations and acronyms: GDP, FDI, CPI, WTO, which require contextual interpretation.

2.3 Syntactic Features

Typical syntactic traits include Complex sentences with subordinate clauses expressing cause, effect, or comparison. Logical connectors such as therefore, however, consequently, whereas, essential for structuring arguments. Impersonal constructions typical of scientific style: It is assumed that... The data suggest that...

These features ensure precision and logical clarity, allowing authors to build coherent economic arguments.

Terminology in Economic Texts. 3.1 Nature and Classification of Economic Terms. Economic terminology can be divided into several categories:

1. Basic economic terms: supply, demand, profit, competition, price elasticity
2. Financial terms: derivatives, assets, equity, leverage, liquidity
3. Macroeconomic terms: inflation, interest rate, monetary policy, GDP
4. Microeconomic terms: marginal utility, cost function, market structure
5. Business terms: management, corporate governance, strategy, human resources

3.2 Sources of Economic Terms. Economic terminology is formed through: Borrowing from other sciences: equilibrium from mathematics, capital from sociology. Borrowing from foreign languages, primarily English due to the dominance of Anglo-American economic schools. Semantic extension: ordinary words receiving specialized meanings, e.g., bubble, shock, expectations.

3.3 Challenges of Economic Terminology

- Ambiguity due to metaphorical or colloquial origins.
- Dynamic change as new financial instruments and business models appear.
- Translation difficulties, especially for terms without direct equivalents.

For example, hedge or leverage may be difficult to translate into some languages without losing nuance.

Thus, deep knowledge of economic terminology is necessary for accurate comprehension and professional communication.

Economic Discourse as a Professional Domain.

4.1 Definition of Economic Discourse. Economic discourse refers to the system of communication practices used by specialists to produce, interpret, and disseminate economic knowledge. It includes academic, institutional, corporate, and media contexts.

4.2 Types of Economic Discourse

1. Academic Economic Discourse

Found in scholarly books, journal articles, conference papers. Features: high abstraction, methodology-focused, argument-driven, rich in references.

Used by governments, international organizations (IMF, World Bank, WTO). Features: formal style, prescriptive functions, emphasis on recommendations and regulations.

3. Corporate and Financial Discourse. Used in annual reports, financial statements, audits, analytical reviews. Features: precision, quantitative data, standardized formats.

4. Media Economic Discourse. Found in news, blogs, analytical portals. Features: simplification of complex topics, metaphorical language, attention-grabbing style.

4.3 Functions of Economic Discourse

- Informational: presenting data, trends, forecasts.
- Analytical: interpreting phenomena, comparing models.
- Regulatory: guiding economic behavior through policies.
- Persuasive: influencing investment decisions or public opinion.

4.4 Stylistic Variation

Economics balances scientific rigor with communicative practicality. Academic texts are highly formal, while media texts use accessible vocabulary and narrative techniques.

Metaphors and Conceptual Models in Economic Language. Metaphors are essential in economic discourse because they:

- simplify abstract concepts,
- create vivid mental models,

- shape public understanding of economic events.

Common Metaphors Include:

- Medical metaphors: economic health, recession symptoms, recovery.
- Natural metaphors: market forces, waves of inflation, economic climate.
- Mechanical metaphors: economic engine, growth mechanisms.
- Military metaphors: trade wars, market battles.

While helpful for communication, metaphors may distort reality or introduce bias if overused.

Globalization and Digital Transformation of Economic Language.

English serves as the lingua franca of global economics. Most academic publications, financial reports, and market analyses are produced in English. This leads to:

- widespread adoption of English terms,
- standardization of terminology,
- simplification of international communication.

Digital Communication. The digitalization of economic information—online trading platforms, fintech, real-time analytics—introduces new linguistic phenomena:

- shorter, more dynamic texts (news updates, dashboards),
- emergence of new terms (blockchain, fintech, tokenization),
- multimodal communication combining text, graphs, and algorithms.

Technology reshapes not only the content but also the form of economic communication.

Challenges in Comprehending and Producing Economic Texts. Non-specialists and learners often face difficulties such as:

- terminological complexity,
- dense syntax,
- abstract concepts,
- cultural and institutional references,
- abundance of numeric data.

To overcome these challenges, the following strategies are effective:

1. Mastering terminology through glossaries and contextual examples.
2. Analyzing authentic texts (reports, articles, case studies).

3. Practicing paraphrasing to simplify complex expressions.
4. Using visualization for numeric and conceptual data.
5. Developing critical reading skills to interpret economic arguments.

The language of economic texts represents a sophisticated and dynamic domain of professional communication. Its features—terminological richness, metaphorical constructs, complex syntax, and functional variety—reflect the multidimensional nature of economic science and practice. Economic discourse operates across academic, institutional, corporate, and media environments, adapting its style and purpose to different audiences and communicative goals.

A deeper understanding of the linguistic characteristics of economic texts improves cross-disciplinary cooperation, enhances translation accuracy, and supports effective communication in international business and policy contexts. In a globalized and digitalized world, mastery of economic language has become an essential component of professional competence.

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