CHALLENGES OF TRANSLATING POLYSEMANTIC AND MULTI-EQUIVALENT TERMS WITHIN THE FRAMEWORK OF ECONOMIC PROFESSIONAL DISCOURSE

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The present work is devoted to the phenomenon of polysemy and to the issue of translation of English polysemantic terms in professional economic discourse. The paper presents the analysis of terms used in the economic and banking fields. The authors consider banking terminology as a system and show that systemic relations are important in organizing a special type of professional discourse. The objective of the research is to reveal the significance of correct and accurate rendering of terms for the effectiveness of intercultural professional communication. Particular attention in the paper is paid to the study of the meanings of economic terms listed in English and English-Russian terminological dictionaries. The authors conclude that the compilers of dictionaries often complicate the process of translation by including not only specific terminological meanings but also general language ones from different areas and fields. This causes “false polysemy”, hampers comprehension and the correct usage of terms. The methods of definitional and contextual analysis, interpretation, the method of comparison and opposition of concepts, and that of description have been made use of.

Key words: professional discourse, economics, terminological system, polysemantic/monosemantic term, false polysemy, translation equivalent.

1. INTRODUCTION

In recent years, the dominant role in the global professional and business communication belongs to the English language as a tool for interaction of participants in the worldwide cooperation process [Crystal, 1997]. Professional discourse is of high priority, since it implies an intensive exchange of information between people all over the world. This stipulates the importance, on the one hand, and specificity and complexity, on the other, of intercultural communication in professional areas. With that, the most significant way of transmitting information in the modern community remains a written text characterized by its inherent conventionality, structure, and stylistic features. Moreover, one of the characteristic features of professional discourse is a significant number of terms. Thus, it is considered topical to study the specific features of the translation of terms.

Following the traditional notion of terms [Dubuc & Lauriston, 1997; Thelen, 2002] we regard them as words and word combinations denoting special concepts which are used by
specialists of different fields of science or technology. Terms of a particular branch of science and business form their own terminological systems and define the content of an issue in an accurate, clear and concise way. This, in turn, provides the correct comprehension of the subject matter. Terminology as a set of terms constitutes an autonomous area of any language directly related to professional activities [Cabré, 1999; Temmerman, 2000].

One of the challenges regarding the translation of terms is their polysemy which, in some cases, is caused by linguistic reasons, by linguistic expression of concepts. Polysemy occurs when terms have various meanings, which can be translated into another language by a number of equivalents, as well as when several different terms can be used to present a certain concept, the choice of proper variant then depends on the context. So, it is important to remember that, when translating terms in the professional and business discourse and selecting the correct equivalent, there can be found odd unnecessary meanings complicating the translation of terms [Munday, 2001; Gómez & Allard, 2012].

The growth of intercultural cooperation all over the world and the need to communicate professionally make studying the ways of translating terms very urgent. A must for interlinguistic communication is the equivalence of terms constituting business information in professional discourse.

The topicality of the issue determines the objective of this study. It is devoted to the analysis of difficulties of translating professional and business discourse terms. Particular attention is paid to English polysemantic terms. As far as the material for study and analysis is concerned, we have chosen a number of authoritative terminological dictionaries of economic and banking terms compiled by well-known authors.

2. MATERIAL AND METHODS

The description of the complex process of translation of terms is carried with economic terms taken as a material for study and analysis. The choice of economic professional discourse is relevant since in the modern world it is the economy and economic interests that determine many political, social, and even cultural processes. Therefore, translators working in this field not only have to act as mediators in professional communication, but also partly perform diplomatic (even regulatory) functions: poorly chosen terms and wording, especially in documents or other international materials, can give rise to economic complications or appeals to arbitration authorities.

For our research, we have used the method of definitional analysis which allowed to specify conceptual relations between English and Russian terms. Also, the method of contextual analysis has been used since a lot of economic terms are polysemantic and the context then is the only reliable source to understand the meaning of a term. The definition does not always provide the complete insight of the meaning of a term. In determining the terminological correspondences, we have applied the method of comparison and opposition of concepts, and the method of description as well.

3. RESULTS AND DISCUSSION

Professional discourse (in our case it is the economic one) is characterized by a greater (compared to other types of discourse) complexity of grammatical forms and lexical units (terminology), which makes it difficult for a non-expert in economics to understand and correctly translate the original text [Museau, 2011; Sim & Pop, 2012]. To adequately translate a text, a linguist is required not only to have a good command of English, but also sufficient knowledge of the professional sphere to which the translated text belongs. More often than not, a low level of proficiency in native Russian, into which the translation is done, can also cause problems. We are faced with this problem since, unfortunately, there is a trend to simplify the
syntactic, lexical and stylistic characteristics of not only oral but also written speech by translators.

Thus, the required level of competent adequate rendering of the content of the professional text is achieved only by a combination of the above-mentioned components – understanding the subject matter, a good command of the English language and a high level of knowledge of the Russian language.

The translation of terms causes additional problems due to the phenomenon of terminological polysemy.

The issues of polysemy and homonymy in terminologies have been studied by many scholars, time and again [Crystal, 1995; Ravin & Leacock, 2000; Adamska-Salaciak, 2010].

In natural sciences, as well as in engineering and industrial technology, this problem is not so acute as in the Humanities and social and political sciences. So, what causes polysemy? According to S.V. Grinev, several concepts, belonging to the same subject area, are expressed by one lexical form, which causes a terminological problem and leads to ambiguity and inaccuracy of the term, which complicates communication of specialists or scientists [Grinev, 2003].

Explaining the phenomenon of polysemy, scientists give a variety of reasons. In our opinion, the most profound ones are those offered by L. Zgusta: “The most important reason for the terminological problems found in the social sciences arises, I believe, from the reluctance of social scientists to accept neologisms, i.e. new words, phrases or acronyms that can unambiguously name a concept. Because of this reluctance, new meanings are often stipulated for old words, leading to polysemy. Since most of these words are borrowed metaphorically from ordinary language vocabulary, it is easy to confuse their original senses with the various specific meanings arbitrarily assigned to them by different scholars. Paradoxically, an author who re-defines a familiar word somehow expects readers to remember its newly stipulated meaning, whereas a neologism will be remembered” [Zgusta, 2006]. This point of view is shared by many western scholars such as, for example, [Catford, 1978; Chesterman, 1997; Fawcett, 1998; Maurais & Morris, 2004].

In numerous terminological studies (for example, [Reformatsky, 2004; Lotte, 1968; Ahmanova, 1979; Gvishiani, 1993]), Russian scholars offer different views on this issue. However, they unanimously single out two main reasons:

- an emergent new concept that has similar features to the concept named by this term;
- the development and modification of the concept which causes splitting of the semantics of the term.

The traditional point of view on the problem of polysemy / homonymy of terms is as follows: terms that coincide in form but have different meanings within the same terminological system are polysemantic. If the same situation is observed in two different terminological systems, the terms are homonyms.

However, in practice, dictionaries of terms, the main purpose of which is to optimize the process of translation, on the contrary, only complicate this process. For example, compilers of dictionaries include so-called “false” meanings of polysemantic terms. Thus, Oxford Dictionary of Finance and Banking (Oxford University Press) gives the following definitions of the terms [Oxford Dictionary of Finance and Banking, 2005]:

market price
1) the price at which a product can be sold;
2) the price at which a share stands on a stock market.

depreciation
1) loss of value of a currency when compared to other currencies;
2) the writing down of the capital value of an asset over a period of time in a company’s accounts.

In the first example, the first meaning has nothing to do with either banking or economics. The term *depreciation* is monosemantic in banking. The second meaning deals with economics and should not have been included into the dictionary of banking terms.

Furthermore, defining terms, authors of dictionaries often use verbs and nouns in one article, which also gives rise to “false polysemy” [Ibidem]:

**Equity**
1) to value an asset, such as a house, less any mortgage on it;
2) an ordinary share in a company’s downstream.

In addition, many sciences and branches of knowledge intersect, and, consequently, systems of terms intersect as well. If we talk, for instance, about the terminology of the banking sphere, which is a part of economics, the dictionaries of Banking Terms often include general economic meanings, thus making terms polysematic [Fitch, 2000]:

**exposure**
1) total amount of credit committed to a single borrower, or to a single country if external debt is considered;
2) in foreign exchange and futures market trading, the potential risk for suffering a gain or loss from fluctuations in market prices;
3) bank’s risk of suffering a loss when it credits a customer’s account before funds are collected from the payer.

Indeed, the term *exposure* has two different meanings and is polysematic. So, it raises a question: Is it really necessary for dictionaries to include one more meaning that is not related to the activities of banks?

Although an ‘ideal’ term should be context-independent, in fact, it is the context that helps differentiate between the meanings of polysematic terms. Moreover, sometimes under the notion *context* dictionaries mean the very field of application of the term. For example, the Barron’s Dictionary of Banking Terms gives a polysematic, in the opinion of the author, term and indicates the fields of its application, and, consequently, different meanings in these areas [Ibidem]:

**gearing**
1) the ratio of capital borrowed by a company at a fixed rate of interest to the company’s total capital. High gearing (when a company is said to be highly geared) indicates that the level of borrowings is high when compared to its ordinary share capital. A lowly-geared company has borrowings which are relatively low. High gearing has the effect of increasing a company’s profitability when the company’s trading is expanding. If the trading pattern slows down, then the high interest charges associated with gearing will increase the rate of slowdown;
2) the borrowing of money at fixed interest which is then used to produce more money than the interest paid.

**amortization**
1) the repayment of the principal of a loan or putting money aside regularly over a period of time in order to repay it in due course;
2) the act of depreciating or writing down the capital value of an asset over a period of time in a company’s accounts.

Moreover, sometimes dictionaries artificially increase a number of meanings of polysematic terms including the meanings which do not belong to the sphere of terminology (neither to the general economic nor to the specific one) but to the general literary language.
Let us take the term *acquisition* as an example. English dictionaries list the following meanings [Collins English Dictionary and Thesaurus, 1992]:

**acquisition**
1) addition of new accounts through marketing, resulting in deposit growth or new money. Deposit growth is accomplished by direct mail promotion, advertising, in-branch promotions, and so on;
2) takeover of one company by another through a purchase acquisition, a mostly cash transaction, or a pooling of interests in which two banks agree to swap common stock.

At the same time, English-Russian dictionaries give such meanings as (see, for example, [Fedorov, 2000]):
1) obtaiment, purchase;
2) takeover of a company through purchasing the controlling stake of its shares;
3) attraction of new customers, accounts via advertising and marketing.

It is worth mentioning that some dictionaries (see, for example, [Kovalenko, 1994], [Korolkovich & Korolkovich, 2000]) present only two meanings of this term. Consequently, terminological dictionaries give all the meanings of a given word – both terminological and non-terminological. By this they complicate the existing situation since English, in general, and terminological systems, in particular, contain a significant number of polysemic terms.

Thus, terms can be monosemantic in a certain terminological system, reflecting in their meaning one phenomenon or concept of the given field. Lexicographers, apparently striving for perfection, often register meanings not related to this field of knowledge.

According to S.V. Grinev, the latent polysemy of a term occurs in the process of technical translation, when two or more different terms in one language, correspond to a monosemantic term in another one [Grinev, 2003].

Additionally, in some cases a polysemic term can be translated into another language in such a way that turns it into monosemic:

**asset management**
1) the management of the financial assets of a company in order to maximize the return on the investments;
2) an investment service offered by banks and some other financial institutions.

**account history**
1) summary of a deposit account’s activity, including interest earned, during a particular period;
2) summary of transaction activity by a credit card or other open-end credit account, including late payments, over limit activity, average daily balance, etc.

It is obvious that both terms are polysemic, however, in the English-Russian economic dictionaries (see, for example, [Zhdanova, Vartumjan, 2001]) they are presented as monosemantic:

**asset management** – управление активами [upravlenie aktivami];
**account history** – история счета [istorija scheta].

This case is not unique. A similar phenomenon is observed with such economic terms as **firm commitment** – твердое обязательство [tverdoe objazatel’stvo], **grace period** – льготный период [l’gotnyj period], **interest-rate margin** – процентная ставка [procentnaja stavka]. They lose one of their meanings and become monosemantic terms.

The analysis has shown that in Barron’s Dictionary of Banking Terms 4th edition about 12% of 3,000 terms are given as polysemic. Such a great number of polysemic terms is staggering for a terminological system. If we compare the number of polysemic terms registered in the New English-Russian Banking and Economic Dictionary by B.G. Fedorov, we will see that among 15,000 terms, polysemic ones account for approximately 5%.
Thus, taking into consideration that a certain number of terms in different terminological systems are indeed polysemantic, one has to admit that compilers of dictionaries can either complicate or simplify the situation. The study has shown that, for example, in the banking terminology about 50% of terms given in dictionaries as polysemantic are not in fact polysemantic within the framework of this terminological system. Indeed, in different branches of economics (finance, accounting, etc.) these terms obtain other meanings (often with one common seme). This, consequently, is reflected in the process of translation. But within the framework of this system, these terms are monosemantic, and therefore are homonyms.

For example, the economic term fee – a charge for services performed – acquires different meanings in the banking terminology and civil law terminology:

**Banking:**
A lender’s charge for making credit available, for example, a commitment fee. Also, charges for non-credit services, such as a trust department’s allowance or commission.

**Estates:** An inheritable estate in land, usually referred to as a fee.

In the Barron’s Dictionary of Banking Terms, this term is presented as monosemantic for various economic fields [Fitch, 2000]. In his dictionary, B.G. Fedorov gives the following meanings of this term [Fedorov, 2000]:

fee – pay, commission, terms, reward:
1) commission for the service; conducting a transaction in a form of a percentage of the price or a fixed amount (can be set during negotiations, for example, payment for services by a lawyer or auditors);
2) tuition fees in a private school or university;
3) tip;
4) collection, duty;
5) entry fee to a club;
6) absolute ownership; the right to inherit without restriction.

Since the dictionary compiled by B.G. Fedorov is a dictionary of economic terms, it includes all branches of economics. In our opinion, the inclusion of non-terminological meanings (tuition fees, tips, entrance fee to a club) is not correct. Using the dictionary by B.G. Fedorov, it could be difficult to translate such sentence as, for example, the following:

*Violation of any of representations or warranties would justify invalidation of the memorandum and withholding payment of the signing fee (www.msmoney.com).*

Indeed, what is *signing fee* in this context – pay, commission, terms, or reward? In banking, this term stands for bonus for signing, which, unfortunately, is specified neither in the dictionary by B.G. Fedorov, nor in any other dictionaries mentioned above.

More often than not, different dictionaries define the same term differently. For example, Oxford Dictionary of Finance and Banking defines the term current account as polysemantic and lists the following meanings [Oxford Dictionary of Finance and Banking, 2005]:

**current account**
1) an active account at a bank or building society into which deposits can be paid and from which withdrawals can be made be cheque;
2) the part if the balance of payments account that records non-capital transactions;
3) an account in which intercompany or interdepartmental balances are recorded;
4) an account recording the transactions of a partner in a partnership that do not relate directly to his or her capital in the partnership.

In Barron’s Dictionary of Banking Terms, the same term is given as monosemantic [Fitch, 2000]:

**current account** – portion of the balance of payments consisting of exports and imports of goods and services, as well as transfer payments such as foreign aid grants.
English-Russian terminological dictionaries of economic terms list two equivalents of this term: 1) current payment balance and 2) checking account.

Thus, it should be concluded that the current practice of compiling terminological dictionaries often only complicates the translation process. To optimize this process, it would be advisable for authors and compilers of terminological dictionaries to define the semantic fields that constitute a given sphere and not to go beyond them, and to include only specific terms in professional terminological dictionaries.

4. CONCLUSION

Terminology is an important area in professional and business discourse, and it requires great attention and consideration. Nowadays, linguists are paying greater attention to the issue of polysemy of terms in general, and to economic terms in particular. Consequently, adequate translation of economic terms becomes very important since it can prevent possible misunderstanding between the participants of communication.

Adequate translation of an economic term accelerates the process of information exchange between specialists around the world.

The correct translation of terms depends on certain factors that should be taken into consideration. These include:

- general characteristics and specific features of a term;
- the specificity of languages from which and into which the term is translated (in our case, English and Russian);
- characteristic features of the type of discourse itself.

Thus, when translating a term, it is necessary to pay attention to the specific features of professional and business discourse as a whole, which are as follows: preciseness of the given information, lack of emotional coloring, brevity and systemic nature. Moreover, one has to take into account differences in the perception of the world by the addressee and addressee and to be aware of the terminological system of professional discourse.

The study has shown that the main problem is caused by the polysemic nature of a large number of economic terms. This is further complicated by the fact that most dictionaries register not only meanings of polysemic terms, but also those taken from the general language and other professional fields, which does not only complicate the process of translation but also causes “false” polysemy and hampers effective communication.

Nowadays, in the era of the rapid development of economic ties, communication in the field of economy and, consequently, adequate translation of such an important layer of language as economic terms is more significant than ever before.

Since modern approach in terminology studies pays increasing attention to the functioning of terms in speech, this study is a step towards a complex analysis of a terminological system of professional and business discourse.

The set objectives have been fulfilled, which the research has proved:
- we have shown and analyzed the specific nature of terms and determined the role of terminology in professional discourse;
- we have described characteristic features of the economic terminology;
- we have demonstrated and analyzed the main ways of listing and translating terms by compilers of terminological dictionaries;
- we have worked out certain recommendations in order to facilitate the process of translation of economic terms.

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