



ORIGINAL ARTICLE

Generic structure and APPRAISAL resources in the editorial article *Free money*

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Abstract: Editorial is one of news genres aiming for opinion making and persuading. These functions determine that there are abundant evaluative resources in this genre. Exploring evaluative resources in the editorial could be conducive to understanding editorial text better and providing sensible suggestions for English learners to produce effectively persuasive writings. In view of this, the present study sets out to analyze the generic structure of the editorial *Free money*, then examine usage patterns of APPRAISAL resources in this text, and finally explore variations of APPRAISAL resources at different stages of the genre of this text. All APPRAISAL resources were coded based on APPRAISAL system and analyzed from quantitative and qualitative perspectives. It shows that *Free money* employed discussion genre with exposition and challenge embedded in the Background stage. An investigation into the usage of APPRAISAL resources found that negative ATTITUDE resources were mainly used to form the prosody of the text; more negation and concession resources within ENGAGEMENT were deployed to contract the dialogue; far more force raising GRADUATION resources were applied to amplify the evaluation. The APPRAISAL resources used at different stages of the editorial demonstrate distinct features with the aim of serving specific function of each stage. For instance, attribution resources were used in Issue stage to expand the dialogue and engage the readers; invoked resources were primarily employed in Background stage to make the statement objective; far more negative impressions in Side stage indicated the author's concern, and more inscribed resources in Resolution stage manifested author's attitude and made the conclusion impressive.

Keywords: Genre Theory; APPRAISAL system; editorial article

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1. Introduction

Since the outbreak of Corona Virus Disease 2019 (COVID-19) pandemic, the international financial market has been in severe turmoil and the global economy at the risk of recession. In order

to counteract the negative effects of epidemic on the economy, the government around the world has employed unprecedented macroeconomic policies, such as increasing government subsidies, cutting interest rates, expanding asset purchases, etc., which feature a supersized level of state intervention. However, opportunities and risks coexist behind these economic schemes. The government's main priority will be weighing up the pros and cons of politicized takeover of the economy. *Free money*, an article from *Leader* section of *The Economist* issued on July 25th 2020, demonstrated the author's attitude towards the phenomenon mentioned above.

Articles from *Leader* section of *The Economist* are editorials by nature. Scholars in the western press believe that four fundamental functions of media are informing, persuading, opinion making and entertaining (Zhang, 2003). In terms of news genres, compared with news report and features, the communicative purpose of editorials is opinion making and persuading, namely remarking on significant events and indoctrinating the public with their viewpoints so as to influence the readers' ideology and to have an impact on the readers' social behavior so that the readers are persuaded to take actions to change the social facts (Zhao, 2014). These characteristics determine the abundant appraisal or evaluation resources in editorials.

Previous discourse studies of editorials are mainly concerned with the (1) writing style, genre and rhetoric (Bonyadi, 2010; Liu, 2009); (2) titles (For and Burns, 2015; Peng, 2009); (3) comparative studies of Chinese and English editorials (Ran, 2012) and (4) interpersonal meaning and APPRAISAL resources (Cheng, 2008; Liu, 2009). With regard to the last category of studies, researchers have investigated distribution features of APPRAISAL resources in English editorial texts. However, these studies have only explored the features of some (not all) aspects of APPRAISAL system. Such incompleteness in examination was complemented in Zhao's (2014) doctoral dissertation. Zhao (2014) set out his study to investigate distribution patterns of APPRAISAL resources covering all aspects of APPRAISAL system in English editorials by collecting 30 editorial texts from 6 English newspapers. The main findings in his study can be summarized as follows: (1) judgement and appreciation resources occur most frequently with almost the same frequency within ATTITUDE resources; (2) English editorials employ a large number of modality resources; (3) the invoked APPRAISAL resources are mainly realized through ideational meanings and GRADUATION resources. Besides the distribution pattern of APPRAISAL resources, the variations of APPRAISAL resources at different stages of genre also deserve an in-depth discursive exploration.

To bridge the research gap, the present study, based on Martinian Genre Theory (Martin and Rose, 2008) and APPRAISAL system (Martin and White, 2005), aims to first analyze the genre of the editorial, *Free money*, then examine the general use patterns of APPRAISAL resources in this text, and finally explore the variations of APPRAISAL resources at different stages of the genre of this text.

This study is of significance from both theoretical and practical perspectives. Theoretically, although previous studies have systematically analyzed the distribution patterns of APPRAISAL resources in English editorials, the variation of APPRAISAL resources at different stages of genre is still worthwhile to research. Practically speaking, by investigating the APPRAISAL resources in editorials written by native speakers, it could help readers to understand editorial texts better and provide sensible suggestions for English learners to produce effectively persuasive writings.

In the following sections, this article first offers the theoretical and analytical framework adopted by this study. Then, the generic structure of *Free money* is described, and overall usage patterns and variations of appraisal resources at different stages of the genre are discussed from both quantitative and qualitative analyses. Finally, major findings, implications, limitations and suggestions for future studies are concluded.

2. Theoretical and analytical framework

2.1. Systemic functional linguistics

As a social semiotic theory of language, SFL focuses on language use in social context. SFL regards context as realized by language rather than disassociated from language, i.e. context is the social reality “that we construe for ourselves by means of language” (cf. Halliday and Matthiessen, 1999: 3). **Figure 1** illustrates the relationship between language and context.

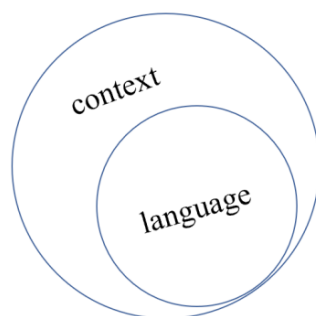


Figure 1. The relationship between language and context (cf. Halliday and Matthiessen, 1999: 36).

In the more recent model developed by Martin (2016), the context is composed of two strata: genre and register. Language is made up of three strata: (discourse) semantics, lexicogrammar and phonology. The relationship between the immediate strata is realization, with the upper stratum realized by the lower stratum. In the present study, two dimensions most relevant to our analysis are reviewed—genre and part of the discourse semantic stratum (APPRAISAL).

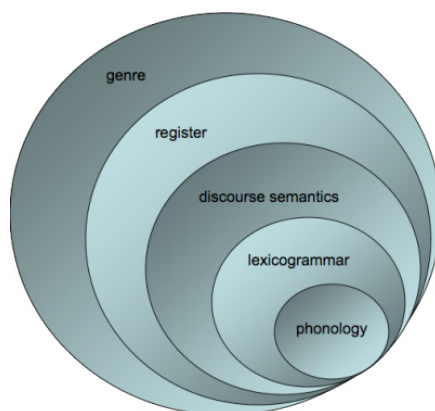


Figure 2. Context as higher strata of meaning (Martin, 2016).

2.1.1 Genre

Martin and his colleagues have adopted a working definition of genre as a ‘staged, goal-oriented social process’ (Martin and White, 2005: 32). The research done by the Sydney School on genre has identified a range of genres in the school curriculum in Australia (e.g. Martin and Rose, 2008). Genres which share specific criteria for similarities form genre families (categories of genre). For example, exposition and discussion are two types of genre within the Argument genre family, as they both function to justify one or several points of view (Martin and Rose, 2008). The differences lie in that the former argues for a point of view, characterized by a ‘Thesis ^ Argument ^ Reiteration of thesis’ structure, while the latter discusses two or more points of view, featured by a ‘Issue ^ Side (n) ^ Resolution’ structure (Martin and Rose, 2008: 137). Notably, a basic genre (or elemental genre) can be embedded in another—where the embedded genre functions as a stage in the genre it is embedded in.

SFL argues for clear linguistic evidence to categorize genres, as genre is realized (manifested) by linguistic choices. In light of functional features of editorials, abundant APPRAISAL or evaluation resources would be employed in editorials, and part of description of resources for appraisal or evaluation in English is known as APPRAISAL.

2.1.2 APPRAISAL system

Situated within the broader theoretical framework of SFL (Halliday, 1994), the APPRAISAL system (Martin 2000; Martin and White, 2005) offers a functional model of interpersonal meaning at the level of discourse semantics, categorizing the attitudes negotiated in a text (i.e. ATTITUDE), the ways in which values are sourced and readers aligned (i.e. ENGAGEMENT) and the strength of the feelings involved (i.e. GRADUATION) (Martin and Rose, 2007).

Within APPRAISAL, the system of ATTITUDE lies at the heart of appraisal semantics (Zhao, 2014). “ATTITUDE is itself divided into three regions of feeling, ‘affect’, ‘judgement’ and ‘appreciation’” (Martin and White, 2005: 35). These three aspects concern the positive or negative expressions of emotion and feelings, the assessment of human behaviors, and the evaluations of semiotic or natural phenomena (Martin and White, 2005). Affect deals with our emotions, including reactions to phenomena we experience and desires for things we want. Judgement evaluates people’s behaviors in terms of social esteem (personal judgement of admiration and criticism) and social sanction (moral judgement of admiration and criticism). Appreciation attends to evaluating things by virtue of our ‘reaction’ to it, its ‘composition’ and its ‘value’. Moreover, Martin and White (2005) proposed strategies for inscribing (explicitly expressing) and invoking (implying) attitudes. ATTITUDE can be realized through lexis that explicitly conveys the attitudinal stance of the writer or speaker; it can be also implicitly ‘invoked’ through ideational meanings (Martin 2000; White, 2002), such as *a desperate scramble to enact policies*. Although *scramble* is not an explicitly evaluative lexis, it connotes negative meaning. By associating the negative meaning with *government*, the text invokes readers’ negative judgement of *government*. Invoke attitudes are more sensitive to the co-text and the context.

The ENGAGEMENT system within APPRAISAL distinguishes between single voiced (or monoglossic) and multi-voiced (or heteroglossic) utterances. Through monoglossic utterances, the writer ‘presents the current proposition as one which has no dialogistic alternatives which need to be recognized, or engaged with’ (Martin and White, 2005: 99). Heteroglossic utterances, on the other hand, invoke or allow for dialogistic alternatives. There are four different ways of indicating

heterogloss: attribution (Martin and White, 2005), modality, negation and concession.

One distinctive feature of attitudes is that they are gradable. GRADUATION deals with grading attitudes whereby emotions can be amplified or downgraded and categories can be sharpened or blurred (Martin and White, 2005: 35). GRADUATION also plays a significant role in ENGAGEMENT system. ENGAGEMENT resources can be graded according to ‘the degree of interlocutors’ investment in the dialogue’ or according to ‘the degree of their intensity’ (Martin and White, 2005: 135-136). Grading allows us to turn the volume of our feelings up or down, using a range of resources, which are termed as force resources. Grading is also involved in adjustments that can be made to the classification of ideational meanings—either sharpening the boundary between categories or softening it. These resources are referred to as focus. Force can be divided into raise and lower, and is usually realized through intensification and quantification. Focus can be divided into sharpen and soften. The overview of APPRAISAL is diagrammatically shown in **Figure 3**.

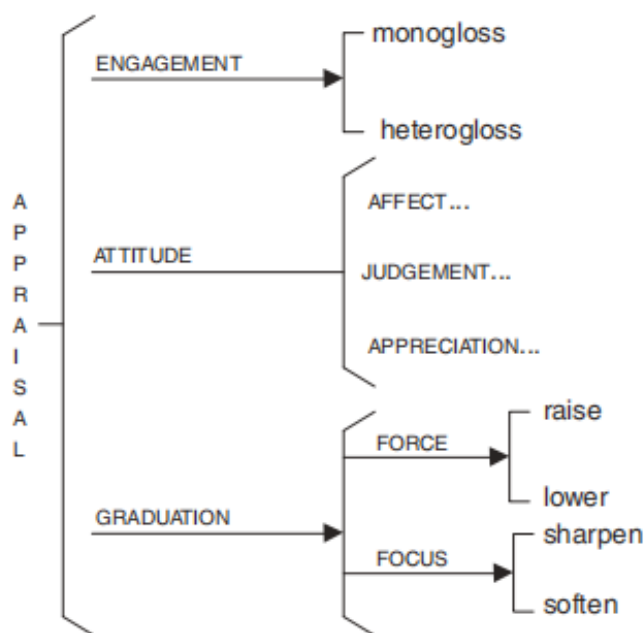


Figure 3. An overview of APPRAISAL resources (Martin and White 2005: 38).

2.2. Analytical framework

Drawing on the above theoretical frameworks, this study develops an analytical framework in accordance to the aims of the research, as shown in **Figure 4**.

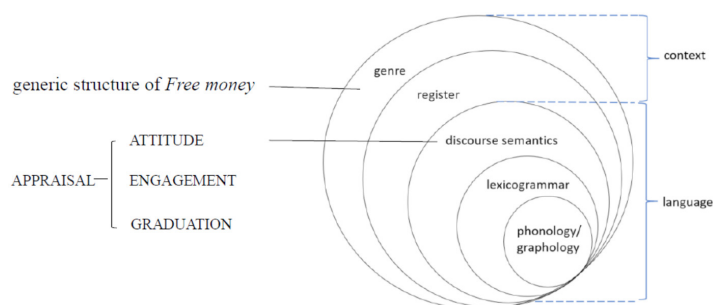


Figure 4. Analytical framework of the present study.

In the next section, we first analyzed the generic structure of the editorial text—*Free money*. Then all APPRAISAL resources in the text were coded and demonstrated in the **Appendix** in order to examine the whole use patterns and their variations at different stages of the genre. Quantitative and qualitative analyses are adopted in this study.

The three research questions guiding this study are listed below:

- (1) Which type of genre is used in the editorial—*Free money*?
- (2) What are the general usage patterns of APPRAISAL resources in this text?
- (3) What are the variations of APPRAISAL resources at different stages of the genre?

3. Genre analysis of *Free money*

As stated above, the function of editorial is opinion making and persuading (Zhao, 2014). This determines that editorials normally belong to Argument genre family. As for *Free money*, the author introduced two points of view from one issue that epidemic marks the start of new era in economy. On the one hand, the new era creates some opportunities; on the other hand, the new era also presents grave risks. The non-single point of view features discussion in Argument genre family (Martin and Rose, 2008). In a word, the whole text discusses one ‘Issue’ from two ‘Sides’.

Some linguistic resources could be found in the text to categorize each stage of the discussion genre. In the first paragraph, after listing the facts that ‘*A profound shift is now taking place in economics*’, the author uses ‘*so*’ to introduce the main thought that ‘*the pandemic marks the start of a new era*’. The following sentence further demonstrates the problems against such new era—‘*Its overriding preoccupation will be exploiting the opportunities and containing the enormous risks that stem from a supersized level of state intervention in the economy and financial markets*’, which is also the content of ‘Issue’ stage. Then in the paragraph 7, the first sentence ‘*A state with a permanently broader and deeper reach across the economy creates some opportunities*’ provides the first ‘Side’ of the discussion, which focuses on the opportunities brought by the new era. Next, paragraphs 8 to 10 unfold around the first sentence of paragraph 8—‘*Yet the new era also presents grave risks*’, which offers the second ‘Side’ of the discussion and focuses on the risks presented by the new era. It is worth noting even in the discussion genre, other genres such as exposition and challenge are embedded as ‘Background’ stage. Paragraph 2 to 5 can be seen as explosion which arguing for one point of view—the four defining features of the new era. And paragraph 6 offers a challenge which rebuts the position that the state will return to normal once the pandemic passes. Both explosion and challenge complements the background information of the issue discussed in the text. The last paragraph demonstrates the ‘Resolution’ to the issue that ‘*the task for policymakers is to create a framework that allows the business cycle to be managed and financial crisis to be fought without a politicized takeover of the economy*’. **Figure 5** displays the generic structure of *Free money*.

4. General usage patterns of appraisal resources

This section is intended to report what kinds of appraisal resources are employed and how they are distributed in *Free money*. The statistics tell us that, there are 67 ATTITUDE resources, with

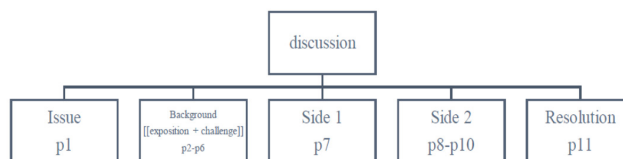


Figure 5. The generic structure of *Free money*.

2 affect resources, 9 judgement resources and 56 appreciation resources. As for ENGAGEMENT, there are 12 ENGAGEMENT resources, with 3 attribution resources, 2 negation resources, 0 modality resource and 7 concession resources. With regard to GRADUATION, there are 34 GRADUATION resources with 33 force resources and 1 focus resource. The general distribution in *Free money* is provided in Table 1.

Table 1. APPRAISAL resources and their use patterns in *Free money*

| ATTITUDE | | | ENGAGEMENT | | | | GRADUATION | |
|----------|--------|--------|-------------|----------|----------|------------|------------|-------|
| affect | judge. | appre. | attribution | negation | modality | concession | force | focus |
| 2 | 9 | 56 | 3 | 2 | 0 | 7 | 33 | 1 |

From Table 1, we can see that within ATTITUDE resources, *Free money* prefers to employ appreciation resources and rarely uses affect resources (56 vs. 2). Within ENGAGEMENT resources, concession resources are used most frequently, while the other types of ENGAGEMENT resources are rarely used. Within GRADUATION resources, there is a sharp contrast between the force resources and focus resources in terms of the use frequency (33 vs. 1). On the whole, we can find that ATTITUDE resources were used most, then GRADUATION resources with engagement resources used least (67 vs. 34 vs. 12). In the following parts, these APPRAISAL resources will be discussed one by one.

4.1. ATTITUDE resources

Table 1 tells us the general distribution of ATTITUDE resources, and the detailed distribution of negative/positive and inscribed/invoked will be provided in Table 2.

Table 2. ATTITUDE resources and their detailed use patterns in *Free money*

| affect (total 2) | | | | judgement (total 9) | | | | appreciation (total 56) | | | |
|------------------|------|-------|------|---------------------|------|-------|------|-------------------------|------|-------|------|
| neg. | pos. | insc. | inv. | neg. | pos. | insc. | inv. | neg. | pos. | insc. | inv. |
| 1 | 1 | 2 | 0 | 7 | 2 | 6 | 3 | 48 | 8 | 25 | 31 |

White (2012) argues that in affect, the attitude is something the appraiser explicitly is involved in, while in both judgement and appreciation, the attitude is something apparently held by the target (e.g. Affect: ‘I hate it’ vs. Appreciation: ‘it is disgusting’). Therefore, the ratio between affect on the one hand, vs. judgement + appreciation on the other hand can be seen as a measure of the projected objectivity of the appraiser (O’Donnell, 2014). On this basis, we find the ratio above in this study is 2 vs. 65, which clearly shows the objectivity of this editorial. On the other hand, the highest frequency of appreciation is also determined by the abstract and objective target of this editorial, namely the new economic era, and therefore the author prefers to employ more appreciation resources. Although affect resources occur less frequently than judgement and appreciation resources, they do occur in this editorial. English editorial writers make use of affect resources to align the readers, provide color and stimulate human interest (Zhao, 2014). Ungerer holds that it is not likely “that the reader can process emotional descriptions without any kind of emotional

response” (Ungerer, 1997: 319).

With regard to the ratio of direct vs. sublime, O’Donnell (2014) claims the degree to which writers use inscribed attitude instead of invoked attitude could be related to their level of directness, with those authors who use more inscribed attitude being taken as more direct, and those with more invoked attitude as more indirect. In the present study, we find that the ratio between inscribed attitude resources and invoked attitude resources is 33 vs. 34. The nearly equal results show that the author attempted to keep a balance between directness and indirectness in terms of attitude expression. In addition, this ratio also reflects that the author assumed that intended readers have relevant background knowledge to some extent, because authors would avoid invoked appraisals if they assume readers do not share the same values (O’Donnell, 2014).

The positive and negative evaluations in a single text say more about the writer’s attitude towards the target being evaluated in that text (O’Donnell, 2014). From the above table, we get that the ratio between negative attitude resources and positive ones is 56 vs. 11, which reveals that the author held negative attitude towards the issue discussed in this text, namely governments’ supersized level of intervention in the economy and financial markets.

4.2. ENGAGEMENT resources

From Table 1, we can find that among 12 heteroglossic ENGAGEMENT resources, there are 3 attribution resources, 2 negation resources and 7 concession resources. Among heteroglossic expressions, the distribution is made between dialogic expansion and dialogic contraction. The former refers to expressions that allow for dialogically alternative positions and the latter consists of expressions that challenge or fend off the scope of alternative positions (Martin and White, 2005). On this basis, the attribution resources belong to dialogic expansive resources, while negation and concession belong to dialogic contractive resources. Such categorization is illustrated in **Table 3**.

Table 3. ENGAGEMENT resources in *Free money*

| dialogue contraction | | dialogue expansion |
|----------------------|------------|--------------------|
| negation | concession | attribution |
| 2 | 7 | 3 |

From Table 3, we can find the ratio between dialogue contractive resources and expansive resource is 9 vs. 3, which reveals that the author attempts to limit the alternative voices. Following extracts are co-texts of some ENGAGEMENT resources in *Free money*.

1. **Yet** (concession) *the new era also presents grave risks.*
2. **And even if** (concession) *inflation stays low [...].*
3. **However** (concession), **though** (concession) *that would provide a brief stimulus [...].*
4. **Yet** (concession) *today interest rates, so close to zero [...].*
5. **Don’t** (negation) *fool yourself that the role of the state will magically return to normal [...].*

From above examples, we could find the author used many concession resources and negation resources to counter readers’ expectancy on the opportunities brought by the new era and therefore foreground the dangers presented by the state’s intervention in the economy.

The co-texts of three Attributions in the text are:

- 6. *It is sometimes **said** [...].*
- 7. *The IMF **predicts** [...].*
- 8. *As our briefing this week **explains** [...].*

We can find that the author reported the third-party’s utterances in order to keep objective and make his argument more persuasive.

4.3. GRADUATION resources

From Table 1, there are 33 forces resources and 1 focus resource. As mentioned above, the force resources can be further divided into quantification and intensification and focus can be divided into soften and sharpen resources. A more detailed categorization of GRADUATION resources in *Free money* is provided in **Table 4**.

Table 4. GRADUATION resources in *Free money*

| force | | | | focus | |
|----------------|-------|-----------------|-------|--------|---------|
| quantification | | intensification | | soften | sharpen |
| raise | lower | raise | lower | | |
| 16 | 0 | 17 | 0 | 1 | 0 |

From Table 4, we can find for force resources, the number of quantification resources and intensification resources is nearly equal (16 vs. 17). Notably, all force resources in this text are used to amplify attitude and meaning, which is in line with view that “in English we seem to have more resources for turning the volume up than down, and use them more often (Martin and Rose, 2007: 42)”. The only focus resource in the text appears in the co-text ‘*money worth some \$3.7trn*’, which show author’s uncertainty about the exact number of the money.

4.4. Summary

In this section, we have taken a look at what APPRAISAL resources are employed in *Free money*. With regard to ATTITUDE resources, we have calculated three ratios: personal vs. objective; direct vs. sublime; and negative vs. positive and analyzed implying meanings behind the results of these ratios. As for ENGAGEMENT, we counted the ratio between dialogic expansive resources and contractive resources, and then analyzed author’s purposes by citing specific examples. With GRADUATION, we have found that forces resources far outnumbered focus resources in *Free money*, and all forces resources are used to amplify attitude and meanings in the text.

5. Variations of APPRAISAL resources at different stages of the genre

As stated above, the goal of editorials is to steer the public opinion, to guide the audience, or to interpret the news issues for the audience (Zhao, 2014). It is not only informing readers but guiding them—recommending, persuading, advocating, cajoling—that distinguished opinion writing from news writing (Fink, 2004: 6). In order to realize their goals, English editorials need several stages or schematic structures. In this study, the genre of the editorial is discussion, and it has four main stages, Issue, Background, Side and Resolution. Since English editorials employ

a variety of language resources to interact with audience so as to persuade them to accept the editorials’ opinions, the genre of editorials is also a social process. These stages of the genre are conducive to realizing the goal of editorials, so it is of great significance to figure out the variations of APPRAISAL resources across these different stages so as to explore the appraisal patterns of English editorials.

5.1. APPRAISAL resources in headline

Before exploring the appraisal resources in stages of the genre, we first examine them in the headline of this editorial. Headline is the “eye” of editorials, and therefore are required to be judgemental, simple, clear, eye-catching, and clear-cut (Zhao, 2014). One point that needs mentioning is that some editorials have sub-headline, serving as an explanation for the main headline. Obviously, the headline of the editorial examined in this study is ‘*Free money*’, and its sub-headline is ‘*Governments can now spend as they please. That presents opportunities—and grave dangers*’. We compile a table to illustrate the APPRAISAL resources in the headline.

Table 5. APPRAISAL resources in the headline

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|---------------------|-------------|------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | invc/inv | |
| free | author | money | Ap | N | inv | |
| free money | author | government | J | N | inv | |
| please | governments | \ | Af | P | invc | |
| grave | author | dangers | Ap | N | invc | [force: intensification & raise] |

From **Table 5**, we can see that the author uses four ATTITUDE resources and one GRADUATION resource in a short headline.

‘*Free*’ in the main headline is an appraisal resource used by the author to evaluate ‘*money*’. It is an invoked resource since ‘*Free money*’ sounds like a paradox and functions as a metaphor. It easily reminds us of a proverb—there’s no such thing as a free lunch. Although ‘*Free money*’ is not an explicitly evaluative lexis, it connotes negative meaning with ‘*free lunch*’. By doing so, the text invokes readers’ negative judgement of government. ‘*[P]lease*’ implies currently governments are willing to spend ‘*free money*’. However, such spending may lead to good as well as bad results. Remarkably, compared with ‘*opportunities*’, the author put the ‘*danger*’ at the end of sentence introduced by a dash and used a combination of ATTITUDE and GRADUATION resource ‘*grave*’ before ‘*dangers*’. Such combination is called ‘*coupling*’. Coupling refers to the combination of meanings across simultaneous systems (Martin, 2010). The dash and the coupling here function to turn up the volume of author’s attitude—the dangers of ‘*Free money*’ are larger than its opportunities. Therefore, by employing these APPRAISAL resources, the headline implies author’s stance in the text.

5.2. APPRAISAL resources in Issue stage

The Issue stage in the discussion genre functions as demonstrating the topic of an article. As the first section in the editorial, it should be composed to be interesting, distinctive and attractive so as to grab the readers’ eyeballs. And the APPRAISAL resources in Issue stage decide to some extent whether introduction of the editorial are successful or not. Due to the word limit, the whole text and all appraisal resources coded are provided in the Appendix and only part of resources would be

shown in the following tables.

At the beginning of the text, the author used two attribution resources to expand the dialogue, such as ‘*It is sometimes said [...]*’ and ‘*Nobody will say [...]*’. These heterogloss resources indicate that editorial writers expect readers to participate in the interaction with writers and texts, therefore stimulating the readers’ interest.

With regard to ATTITUDE resources, we selected 6 out of 9 attitudinal resources concerning governments and policies in **Table 6**. We can find all evaluative resources regarding governments and policies are negative and therefore a negative prosody of evaluation is created. Besides resources appraised by the author, there are two negative judgement resources (i.e. “*wasted*” and “*failing to rethink*”) from non-author. By doing so, the evaluation appears to be less personalized and more convincing.

Table 6. Part of APPRAISAL resources in Issue stage

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|---------------------|-------------|--------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| wasted | unspecified | governments | J | N | insc | |
| failing to rethink | unspecified | governments | J | N | insc | |
| desperate scramble | author | governments | J | N | inv | [force: intensification & raise] |
| unimaginable | author | policies | Ap | N | insc | |
| heretical | author | policies | Ap | N | inv | |
| supersized level | author | state intervention | J | N | inv | [force: quantification & raise] |

In addition, we can find in Appendix that many GRADUATION resources are employed in the Issue stage. Some of GRADUATION resources are coupled with ATTITUDE to amplify negative evaluation towards governments’ intervention in the economy, and some function solely to tone up the swiftness, rarity and profundity of the economic shift.

In a word, the author used expanding ENGAGEMENT resources in the Issue stage to establish interaction with readers, ATTITUDE resources to create negative prosody and GRADUATION resources to amplify the negative attitude towards governments’ intervention and profundity of the economic shift.

5.3. APPRAISAL resources in Background stage

Different from other stages, there are two genres—exposition and challenge—embedded in the Background stage. The exposition introduces four defining features of new economic era. And the position that the state will return to normal once the pandemic passes is rebutted in the challenge genre.

For exposition genre (paragraphs 2 to 5), the invoked ATTITUDE resources obviously outnumber the inscribed resources (12 vs. 3). This is because the author stated lots of hard facts to interpret

the features of new era in this stage. In order to make his statement convincing, the author should hide attitude or implicitly express attitude in this stage. Moreover, all attitudinal resources in the exposition genre are negative, which further strengthens the negative prosody in the text.

However, the change happens in the challenge genre (paragraph 6). The author used a negation resource ‘*Don’t*’ to engage readers. By contracting alternative voices, the author here shows authoritative position that state will not return to normal.

Then we can see in **Table 7** that more positive attitude resources appear but all of them are employed by the author to evaluate shadow banks and capital markets, while those resources evaluating central banks are negative. This is because in the new era, the financial market becomes abnormal. Originally, central banks function as monitor of the market, but now the central banks begin to directly participate in the economic activities. Positive appraisals of shadow banks actually highlight the decline of the central banks to some extent. In addition, we can see from Appendix that 7 out 8 attitudinal resources in this paragraph are inscribed. Unlike the content in the exposition genre, author explicitly expresses attitude in order to persuasively rebut the people’s original expectancy to the financial market.

Table 7. Part of APPRAISAL resources in challenge genre

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|-----------------------|-----------|----------------------------------|---------------|---------|----------|------------|
| | | | attitude type | pos/neg | insc/inv | |
| stagnation | author | banks as intermediaries | Ap | N | insc | |
| prominence | author | shadow banks and capital markets | Ap | P | insc | |
| innovative | author | shadow banks and capital markets | Ap | P | insc | |
| risk-hungry | author | shadow banks and capital markets | Ap | P | insc | |
| get their hands dirty | author | central banks | Ap | N | insc | |

5.4. APPRAISAL resources in Side stage

From above genre analysis, we have known that two Sides are involved in this editorial. Paragraph 6 is Side one, which argues for the opportunities brought by the new era; paragraphs 7 to 10 are Side two, which on the other hand, states the dangers presented by the new era. In this stage, the editorial writers are supposed to present all the pertinent facts, persuasive language and logical arguments (Newsom and Wollert, 1985).

In this editorial, we can clearly see the polarity of attitude between Side one and Side two. In Side one, most of attitudinal resources (5 out of 7) are positive while in Side two all attitudinal resources are negative (see Appendix). This corresponds with the two contrary points of view in these two Sides. In addition, different from Background stage in which most evaluative resources are invoked, the inscribed attitudes get the upper hand in Side stage (17 vs. 11). As explained above, in this stage, the author is supposed to explicitly demonstrate his stance in order to make his argument impressive and persuasive.

With regard to ENGAGEMENT resources, four concession resources occur respectively in transition sentence in paragraphs 8 and 10. By employing concession resources, the author counters readers’ expectancy and steer the views that new era not only brings opportunities but also risks which are even more than opportunities.

After discussing the ATTITUDE and ENGAGEMENT resources, we turn our attention to GRADUATION resources. This stage has only four paragraphs out of eleven, but it employs nearly half of ENGAGEMENT resources (16 out of 34). Sometimes, the GRADUATION resources could invoke the ATTITUDE. For instances, the ‘*sprawling*’ in ‘*sprawling macroeconomic management*’ connotes the author’s negative attitude towards states’ intervention in the economy. By employing several raise force resources, the volume of the attitude is increased.

5.5. APPRAISAL resources in Resolution stage

As the conclusion part of the editorial, the Resolution stage is where the author delivers his opinions, suggests (demands) actions, and calls for reader involvement (Fink, 2004). The APPRAISAL resources are provided in the **Table 8**.

Obviously different from the Side stage, the attitudinal resources in Resolution are all invoked and negative. As we know, the author makes suggestions in this part, and therefore he is supposed to be objective so as to make his advice as convincing as possible. The author attempts to hide his attitude in this stage; however, by connecting the context (or prosody), we can reveal the negative attitude behind these implicitly evaluative resources, which show the difficulty of the tasks and severity of the stakes.

Table 8. APPRAISAL resources in Resolution stage

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|----------------------|-----------|-----------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| holy grail | author | task | Ap | N | inv | |
| politicised | author | takeover | Ap | N | inv | |
| high | author | stakes | Ap | N | inv | |
| The stakes are high. | author | New era | Ap | N | inv | |
| staggering | author | price | Ap | N | inv | [force: intensification & raise] |

5.6. Summary

A short headline contains four ATTITUDE resources and one GRADUATION resource to lay a foundation of the prosody of the text. In Issue stage, the author uses engagement resources to expand the dialogue so as to attract readers’ attention. At the same time, by employing authorial and non-authorial attitudinal resources, the author attempts to keep objective on the issue discussed. However, more negative attitudes towards governments and state’s intervention reveal author’s stance to some extent. In Background stage, the author employs more invoked attitudes to avoid explicit personal attitudes to make the hard facts statements more convincing. In Side stage, more negative attitudes than positive attitudes are used to steer the view that more dangers than opportunities are involved in the new era. Finally, in Resolution stage, more inscribed attitudes occur to keep conclusions and suggestions impressive and persuasive.

6. Conclusion

Drawing upon Martinian Genre Theory (Martin and Rose, 2008) and APPRAISAL system (Martin and White, 2005), this study has analyzed the generic structure of the editorial—*Free money*, examines general patterns of usage of appraisal resources in this text and explores the variations of

APPRAISAL resources at different stages of the genre. The major findings are followings:

First, *Free money* employed discussion genre on the whole with exposition and challenge genres embedded in the Background stage. Second, with regard to APPRAISAL resources, the author mainly used negative appreciation resources within ATTITUDE to form the prosody of the text, and the number of invoked and inscribed ATTITUDE resources are nearly equal. Within ENGAGEMENT resources, the author deployed more dialogue contractive ENGAGEMENT resources like negation and concession. As for GRADUATION, nearly all resources are raising force resources which function to amplify the attitudes and meanings. Third, the APPRAISAL resources at different stages of the genre demonstrate distinct features which can be justified by the function of each stage. For instance, the Issue stage used two out of three attribution resources within ENGAGEMENT at the beginning of the text to open the dialogue and draw the readers' attention; in Background stage, more invoked resources were employed to hide the attitude, thereby making the fact reporting more objective and convincing; far more negative resources were used in Side stage to deliver the opinion that the dangers behind the new economic era outweigh the opportunities, and finally more inscribed resources were employed in Resolution stage to manifest the author's attitude and make the suggestions more impressive.

This study has its implications for exploring the variations of APPRAISAL resources at different stages of the genre of the editorial. Moreover, by investigating the APPRAISAL resources in editorials written by native speakers, it could help readers to understand editorial articles better and provide sensible suggestions for English learners to produce effectively persuasive writings. However, due to time and word limit, this study could not collect more editorials to make its results more comprehensive, which is expected to be enhanced in future studies.

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Appendix: APPRAISAL resources in *Free money*

Coding scheme:

ATTITUDE resources italicized; GRADUATION resources highlighted; ENGAGEMENT resources marked in bold.

Af = affect J = judgement Ap = appreciation P = positive N = negative Insc = inscribed
Inv = invoked

Para. 1

It is sometimes **said** (attribution) that governments *wasted* the global financial crisis of 2007-09 by *failing to rethink* economic policy after the dust settled. **Nobody** (negation) will **say** (attribution) the same about the covid-19 pandemic. It has led to a desperate scramble to enact policies that **only** (concession) a few months ago were *either unimaginable or heretical*. A profound shift is now taking place in economics as a result, of the sort that happens only (concession) once in a generation. Much as in the 1970s when clubby Keynesianism gave way to Milton Friedman’s austere monetarism, and in the 1990s when central banks were given their independence, so the pandemic marks the start of a new era. Its overriding preoccupation will be exploiting the opportunities and containing the enormous risks that stem from a *supersized level* of state intervention in the economy and financial markets.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|----------------------|-------------|-----------------------------------|---------------|---------|----------|--|
| | | | attitude type | pos/neg | insc/inv | |
| wasted | unspecified | governments | J | N | insc | |
| failing to rethink | unspecified | governments | J | N | insc | |
| desperate scramble | governments | to enact policies | Af | P | insc | [force: intensification & raise] *2 |
| | author | governments | J | N | inv | |
| a few months ago | author | / | | | | [force: quantification & raise] |
| unimaginable | author | policies | Ap | N | insc | |
| heretical | author | policies | Ap | N | inv | |
| profound | author | shift | | | | [force: intensification & raise] |
| once in a generation | author | the happening of a profound shift | | | | [force: quantification & raise] |
| overriding | author | preoccupation | Ap | P | insc | [force: intensification & raise] |
| preoccupation | author | / | | | | [force: intensification & raise] |
| enormous | author | risks | | | | [force: quantification & raise] |
| supersized level | author | state intervention | J | N | inv | [force: quantification & raise] |
| state intervention | author | / | Ap | N | inv | |

Para. 2

This new epoch has four defining features. The first is the *jaw-dropping scale of today’s government borrowing*, and the seemingly *limitless* potential for yet more. The IMF **predicts** (attribution) that rich countries will borrow 17% of their combined GDP this year to fund \$4.2trn in spending and tax cuts designed to keep the economy going. They are **not done**. In America Congress is debating another spending package (see United States section). The European Union

has just agreed on a new stimulus funded by common borrowing, crossing a political Rubicon (see next Leader).

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|--|-----------|---------------------------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| jaw-dropping | author | scale of today's government borrowing | Ap | N | insc | [force: intensification & raise] |
| jaw-dropping scale of today's government borrowing | author | new epoch | Ap | N | inv | |
| limitless | author | potential for borrowing more | Ap | N | insc | [force: quantification & raise] |
| yet more | author | amount of borrowing | | | | [force: quantification & raise] |
| not done | author | rich countries | Ap | N | insc | |

Para. 3

The second feature is the *whirring of the printing presses*. In America, Britain, the euro zone and Japan central banks have created new reserves of money worth some \$3.7trn in 2020. Much of this has been used to buy government debt, meaning that central banks are *tacitly financing the stimulus*. The result is that long-term interest rates stay low even while public-debt issuance soars.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|----------------------------------|-----------|------------------|---------------|---------|----------|-----------------|
| | | | attitude type | pos/neg | insc/inv | |
| whirring | author | printing process | Ap | N | inv | |
| whirring of the printing presses | author | new epoch | Ap | N | inv | |
| some | author | \$3.7trn | | | | [focus: soften] |
| tacitly financing the stimulus | author | central banks | Ap | N | inv | |

Para. 4

The state's growing role as capital-allocator-in-chief is the third aspect of the new age. To see off a credit crunch, the Federal Reserve, acting with the Treasury, has waded into financial markets, buying up the bonds of AT&T, Apple and even Coca-Cola, and lending directly to everyone from bond dealers to non-profit hospitals. Together the Fed and Treasury are now backstopping 11% of America's entire stock of business debt. Across the rich world, governments and central banks are following suit.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|--|-----------|--------------------------|---------------|---------|----------|------------|
| | | | attitude type | pos/neg | insc/inv | |
| capital-allocator-in-chief | author | the state's growing role | Ap | N | inv | |
| The state's growing role as capital-allocator-in-chief | author | new epoch | Ap | N | inv | |

(continued)

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|------------------------------|-----------|----------------------------------|---------------|---------|----------|------------|
| | | | attitude type | pos/neg | insc/inv | |
| waded into financial markets | author | Federal Reserve and the Treasury | Ap | N | inv | |
| buying up the bonds ... | author | Federal Reserve and the Treasury | Ap | N | inv | |
| lending directly to everyone | author | Federal Reserve and the Treasury | Ap | N | inv | |
| following suit | author | governments and central banks | Ap | N | inv | |

Para. 5

The final feature is the most important: *low inflation*. The absence of upward pressure on prices means there is no immediate need to slow the growth of central-bank balance-sheets or to raise short-term interest rates from their floor around zero. Low inflation is therefore the fundamental reason not to worry about public debt, which, thanks to accommodative monetary policy, now costs *so little* to service that it looks like free money.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|---------------------|-----------|-------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| most important | author | the final feature | | | | [force: intensification & raise] |
| low inflation | author | new epoch | Ap | N | inv | |
| fundamental | author | reason | | | | [force: intensification & raise] |
| so | author | little | Ap | N | inv | [force: quantification & raise] |

Para. 6

Don't (negation) *fool* yourself that the role of the state will magically return to normal once the pandemic passes and unemployment falls. Yes, governments and central banks may dial down their spending and bail-outs. **But** (concession) the new era of economics reflects the culmination of long-term trends. Even before the pandemic, inflation and interest rates were subdued despite a jobs boom. Today the bond market still shows no sign of worrying about long-term inflation. If it is right, deficits and money-printing may well become the standard tools of policymaking for decades. The central banks' growing role in financial markets, meanwhile, reflects the *stagnation* of banks as intermediaries and the *prominence* of *innovative* and *risk-hungry* shadow banks and capital markets (see Finance section). In the old days, when commercial banks ruled the roost, central banks acted *as lenders of last resort* to them. Now central banks increasingly have to *get their hands dirty* on Wall Street and elsewhere by acting as mammoth "*market makers of last resort*".

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|---------------------|-----------|----------------------------------|---------------|---------|----------|------------|
| | | | attitude type | pos/neg | insc/inv | |
| fool | author | readers | J | N | insc | |
| stagnation | author | banks as intermediaries | Ap | N | insc | |
| prominence | author | shadow banks and capital markets | Ap | P | insc | |
| innovative | author | shadow banks and capital markets | Ap | P | insc | |

(continued)

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|------------------------------|-----------|----------------------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| risk-hungry | author | shadow banks and capital markets | Ap | P | insc | |
| lenders of last resort | author | central banks | Ap | P | insc | |
| get their hands dirty | author | central banks | Ap | N | insc | |
| mammoth | author | central banks | | | | [force: intensification & raise] |
| market makers of last resort | author | central banks | Ap | N | inv | |

Para. 7

A state with a permanently broader and deeper reach across the economy creates some opportunities. Low rates make it cheaper for the government to borrow to build new infrastructure, from research labs to electricity grids, that will *boost growth* and *tackle threats such as pandemics and climate change*. As societies age, rising spending on health and pensions is inevitable—if the resulting deficits help provide a *necessary stimulus* to the economy, *all the more reason to embrace them*.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|-------------------------------------|-----------|--|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| permanently | author | broader and deeper reach | | | | [force: quantification & raise] |
| broader | author | reach | | | | [force: intensification & raise] |
| deeper | author | reach | | | | [force: intensification & raise] |
| cheaper | author | government's borrowing | | | | [force: intensification & raise] |
| boost growth | author | government's building infrastructure | J | P | insc | |
| tackle threats | author | government's building infrastructure | J | P | insc | |
| threats such as pandemics | author | pandemics | Ap | N | insc | |
| threats such as climate change | author | climate change | Ap | N | insc | |
| boost growth and tackle threats | author | a state with a permanently broader and deeper reach across the economy | Ap | P | inv | |
| rising | author | spending | | | | [force: quantification & raise] |
| necessary stimulus | author | resulting deficit | Ap | P | insc | |
| all the more reason to embrace them | author | resulting deficit (state intervention) | Ap | P | insc | [force: intensification & raise] |

Para. 8

Yet (concession) *the new era* also presents *grave risks*. If inflation jumps unexpectedly the *entire edifice of debt* will shake, as central banks have to raise their policy rates and in turn pay out vast sums of interest on the new reserves that they have created to buy bonds. And **even if** (concession) inflation stays low, the new machinery is *vulnerable* to capture by lobbyists, unions and cronies.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|------------------------|-----------|---------------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| grave | author | risks | Ap | N | insc | [force: intensification & raise] |
| risks | author | new era | Ap | N | insc | |
| jump | author | inflation | | | | [force: quantification & raise] |
| entire edifice of debt | author | debt/new era | Ap | N | inv | [force: quantification & raise] |
| vast sums of | author | interest | | | | [force: quantification & raise] |
| vulnerable | author | the new machinery/new era | Ap | N | insc | [force: intensification & raise] |
| the new era | author | / | Ap | N | | |

Para. 9

One of monetarism’s key insights was that *sprawling macroeconomic management leads to infinite opportunities for politicians to play favorites*. Already they are deciding which firms get tax breaks and which workers should be paid by the state to wait for their old jobs to reappear. Soon some loans to the private sector will *turn sour*, leaving governments to choose which firms fail. When money is free, why not *rescue companies, protect obsolete jobs and save investors*?

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|--|-----------|-----------------------------|---------------|---------|----------|---------------------------------|
| | | | attitude type | pos/neg | insc/inv | |
| sprawling | author | macroeconomic management | Ap | N | inv | [force: quantification & raise] |
| sprawling macroeconomic management lead to... | author | macroeconomic management | Ap | N | inv | |
| play favorites | author | politician | J | N | inv | |
| infinite | author | opportunities | | | | [force: quantification & raise] |
| politicians to play favorites | author | / | Ap | N | inv | |
| turn sour | author | loans to the private sector | Ap | N | insc | |
| obsolete | author | jobs | Ap | N | insc | |
| rescue companies, protect obsolete jobs and save investors | author | free money policy | Ap | N | inv | |

Para. 10

However (concession), **though** (concession) that would provide a *brief stimulus*, it is a recipe for *distorted markets, moral hazard and low growth*. *Fear of politicians’ myopia* was why many

countries delegated power to independent central banks, which wielded a single, simple tool—interest rates—to manage the economic cycle. **Yet** (concession) today interest rates, so close to zero, seem *impotent* and the *monarchs* who run the world’s central banks are becoming rather like *servants* working as the government’s debt-management arm.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|---|----------------|-------------------------------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | invc/inv | |
| brief stimulus | author | free money/state intervention | Ap | N | inv | |
| distorted | author | markets | Ap | N | invc | |
| a recipe for distorted markets | author | free money/state intervention | Ap | N | invc | |
| | | | | | | |
| a recipe for low growth | author | free money/state intervention | Ap | N | invc | |
| fear | many countries | politician’s myopia | Af | N | invc | |
| myopia | many countries | politician | J | N | invc | |
| many | author | countries | | | | [force: quantification & raise] |
| so | author | close to zero | Ap | N | inv | [force: quantification & raise] |
| impotent | author | today’s interest rates | Ap | N | invc | |
| monarchs/servants | author | central bank leaders | J | N | inv | |
| the monarchs ...are becoming rather like servants | author | free money/state intervention | Ap | N | inv | [force: intensification & raise] |

Para. 11

Free markets and free lunches

Each new era of economics confronts a new challenge. After the 1930s the task was to prevent depressions. In the 1970s and early 1980s the *holy grail* was to end stagflation. Today the task for policymakers is to create a framework that allows the business cycle to be managed and financial crises to be fought without a *politicized* takeover of the economy. As **our briefing** this week **explains** (attribution), this may involve delegating fiscal firepower to technocrats, or reforming the financial system to enable central banks to take interest rates deeply negative, exploiting the revolutionary shift among consumers away from old-style banking to fintech and digital payments. *The stakes are high*. Failure will mean the age of free money eventually comes at a *staggering* price.

| APPRAISAL resources | appraiser | appraised | ATTITUDE | | | GRADUATION |
|----------------------|-----------|-----------|---------------|---------|----------|----------------------------------|
| | | | attitude type | pos/neg | invc/inv | |
| holy grail | author | task | Ap | N | inv | |
| politicized | author | takeover | Ap | N | inv | |
| high | author | stakes | Ap | N | inv | |
| The stakes are high. | author | new era | Ap | N | inv | |
| staggering | author | price | Ap | N | inv | [force: intensification & raise] |