

THE IMPACT OF THE ENGLISH ECONOMIC TERMS IN THE BUSINESS ENVIRONMENT

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In terms of quantity, the English (American) influence in the economic language is striking, remarkable. The adjustment of these terms is brief, relative, which is not a factor favoring the assimilation of loans, but is permissible, in principle, for Anglicisms. In what concerns the need for these loans, it can be deemed that the demarcation between “necessary loans” and “luxury loans” is not yet solid. Low frequency or isolated Anglicisms may be classified into the second category (some may even affect proper specialized communication). Even if enough Anglicisms recorded in the economic press will not remain in Romanian, “the era of the Internet, of globalization”⁹⁴, we may consider a greater influence of English in the economy (perhaps similar to computer science).

Keywords: Anglicisms, economic terms, specialized communication

I.1. Our research is focused on analyzing the importance of economic terminology for broader socio-professional groups. An observation that emerges is the representative presence and use of *English terms* in texts which seek their spread beyond the field of specialists. Such texts belong, in general, to a certain type of media – the “popularizing” press, eventually the press of “scientific popularization”. The interest in such cases is amplified when there is an obvious extra linguistic reasoning, such as the case of a part of economic terminology in Romania since 1990, a period characterized by profound economic changes. These extra linguistic realities sometimes need to be defined by explicit terms (and the scientific terms must generally be mono-semantic and, therefore, precise). Explaining the meaning of specialized terms to ensure the accuracy of their interpretation and use by laypersons requires greater than in other terminology, careful analysis of the relation between specialized definition, lexicographical definition of and texts⁹⁵. The analysis has started from a corpus of English terms⁹⁶ which distinguish themselves by high frequency and, hence by their significance for expressing various concepts. The general economic press or the economic popularizing press represents an objective source for determining important English terms.

A survey has been carried out upon the economic press intended for laypersons. English terms, frequently used in the business environment, have been excerpted, which have been classified according to their occurrence in various publications or weekly newspapers: **Ziarul Financiar**, **Capital (Capital TV)**, **Adevărul economic**, **Săptămâna financiară**, **Averea**, **Bursa**, **Banii Noștri**, **Business Standard**⁹⁷. These terms with English form, marked as novelty both by form and meaning, are generally mono-semantic, which grants them an obvious specialized nature. The presence of specialized English terms can be a challenge as they occur frequently in mass media and the layperson has no means (dictionaries do not list them, in general) to understand

⁹⁴ See A.Stoichițoiu-Ichim 2006: 24 – 25.

⁹⁵ Concerning various issues of scientific terminologies in terms of the interest for linguistics, on one hand, and for ordinary communication, see A Bidu-Vrănceanu 2007.

⁹⁶ The analysis hereby will consider the works analyzing the importance of the English influence in the current Romanian. See in this respect A. Stoichițoiu-Ichim 2006.

⁹⁷ To be mentioned that this publication overtakes TV shows of channels specialized in economy (Money Channel)

their mere broad meaning. However, some contexts attempt an explanation of the term's use, which triggers the advantage of some sort of decoding and even assimilation. For example: "if last year only TV channels were SOLD-OUT (their advertising space had been already sold – ed. note), **Capital**, 2007, no. 29, or a YIELD of 7.25%, namely return of 7.25%" (paraphrasing), **Capital**, 2006, no. 27, pp. 17 or "Tax DUMPING, respectively a lower taxation level than the European average....", **Saptamana financiara**, 2006, June 19, pp. 14 or "EPS – EARNING PER SHARE", **Bursa**, 2007, no. 87, pp. 3, etc. However, it is not a rule to attempt explaining the new English terms in the context where they appear. The focus is on what happens with the other classes of English terms.

I.2. The Anglicization is a trend in existing languages, namely to let the vocabulary assimilate the English influence. This is a highly interesting phenomenon given the internationalization trend, which displays a new dimension of the contact between languages. We should underline here the significance of English words, which we have also analyzed in our approach of the economic terms deriving from French⁹⁸. Considering a different approach, most of the terms falling into this class (such as BUSINESS TREND, TARGET, etc.) are deemed by A. Stoichitoiu-Ichim 2006 as "luxury loans", which does not arise from our analysis. What interests here is, at what extent, some terms – noted by specialists, appear as less necessary.

Therefore, experts insist that Anglicisms are loans both from British English and American English, which – for different and complex reasons – are "under adjustment"⁹⁹. Therefore, they cannot be classified in the category of *completely assimilated loans*, nor as non-assimilated called **xenisms** or **foreignists**¹⁰⁰. Other experts consider Anglicisms as "foreign words that maintain the foreign look in spelling, pronunciation or inflexion"¹⁰¹. According to the latter perspective, adjustment problems would not constitute a failure of this category of loans. The analysis of the economic terms of English origin carried out hereby is useful to determine the influence of the English language in the Romanian vocabulary, and especially in the economic vocabulary, although "certainly many of these words will not remain in the language as they do not meet the requirements for assimilation in the Romanian language"¹⁰². The current Romanian press uses many Anglicisms whose definitions are not found in general or specialized dictionaries, although they belong to different terminologies, which proves that in some cases, they have exceeded the boundaries of strict specialization, migrating to the common language.

I.3. Based on broad materials¹⁰³ provided by the aforementioned widespread press, we will handle the following issues regarding Anglicisms: their form adjustment – in terms of phonetics, spelling, morphology (II and III); terms are mainly grouped according to their higher (II 1) or lower (II 2) frequency. Given that economic Anglicisms are used as simple terms, as well as in complex forms of different types (composed and syntagmas), we will also attempt to classify the material according to this approach (IV). The Anglicisms' decoding by laypersons could be favored if these terms are to be listed in dictionaries (specialized, but mainly general), however the analysis does not have a positive answer for such requirement (V). Finally, the semantic areas to which belong the economic terms deriving from English words could increase their linguistic chances and, implicitly, the significance of such type of influence in the Romanian language.

⁹⁸ See. A.Stoichitoiu-Ichim 2006: 16 – 17.

⁹⁹ See. A.Stoichitoiu-Ichim 2006: 29.

¹⁰⁰ See. A.Stoichitoiu-Ichim 2006: 28, even if the solid demarcation of these classes is deemed difficult, the incomplete adjustments keeps its significance (see A.Stoichitoiu-Ichim 2006: 34), which is not an advantage in terms of loans' implementation.

¹⁰¹ See discussions in A.Stoichitoiu-Ichim 2006: 32.

¹⁰² See A.Stoichitoiu-Ichim 2006: 19.

¹⁰³ We shall not list here all occurrences recorded, but only in strictly necessary and relevant situations.

II. We will try below to see what issues arise from the English words from the economic press. Our intention is to ascertain the difficulties Anglicisms have to adjust to the Romanian phonetic, inflexion system, etc. fluctuations in their writing, meaning extending or restricting and similar situations.

1. A first class of Anglicisms, whose presence is noticed repeatedly and which appear quite often in the economic press (in every issue and even several times in the same newspaper) gathers the following terms: TREND, BROKER, BRAND, LEASING, BUSINESS, RETAIL (RETAILER, RETAILING), RATING, TRAINING, HOLDING, TRUST, SPONSOR, DEALER (DEAL), TARGET, DISCOUNT, TRADE, JOB, BOOM, DUMPING, PLANNING etc. We have listed in the following several examples for these terms, highly used in the economic press under investigation and, therefore, in the economic environment:

„The Bucharest Stock Exchange might resume an *upward* TREND”, **Business Standard**, 2007, no. 92, or „a closing of almost 1.3400 of the EUR/USD rate might lead to a continuation of the *downward* TREND”, **Capital**, 2007, no. 23, pp.34, „TREND The domestic media market is developing by integrating operations in large entities”, **Capital**, 2007, no.7, pp.20. We can note the term’s linguistic integration both by sound and spelling forms, which do not pose any issues, and, also, by an inflexion typical to Romania; moreover, a positive role is played by the term’s establishment in somewhat stable syntagmas.

„BROKERS expect increases after the nine month results”, **Business Standard**, 2007, no.92, or „Basically, the BROKER, not the client shall demand the release of the statements of account. In short time, all agencies of BROKERAGE companies in the country will be able to demand such services”, **Capital**, 2007, no.15, pp.25. In this case, the form of English loans does not trigger any sort of problems, which can be deemed as an advantage, together with the necessary specialized meaning.

Another frequent term of LEASING: „Personnel LEASING is a segment which has significantly contributed to the development of both companies”, **Capital**, 2006, no.22, pp.22, or „My clients, whose LEASING contract for non-European cars would have ended in January...”, **Capital**, 2007, no.7, pp.6. (We can notice here a sort of definition or explanation of the term LEASING). The term poses some issues as regards its form (differences between writing and pronunciation), but its considering and broad significance at the level of ordinary speakers has led to its integration due to the concept thereof.

The term BUSINESS: „The increase is due to the involvement of NEW BUSINESS in a field that is about to emerge on the market”, **Business Standard**, 2007, no. 88, pp.19, „The watchword seems to be concentrating BUSINESS operations under the umbrella of a trust”, **Capital**, 2007, no. 7, pp.20, „For BUSINESS clients, it is highly important to simplify the offer, **Capital**, 2006, no.22, pp.20”. This term has one of the most increased frequencies: titles of pages, articles of the economic press impose it through stability. The term withstands competition with its older and very frequent synonym: AFACERE.

Other terms, more recently appeared, such as RETAIL try to occupy a significant position based on their frequency: “EUR 3 billion represents the investments of major RETAILERS, expected in the coming years in Romania ... Kaufland, Auchan, Real and Interspar also land in the Romanian RETAIL environment”, **Capital**, 2006, no. 22, pp.61, or „a group of investors will build a mixed center, with luxury apartments, offices and RETAIL on the ground floor.”, **Capital**, 2007, no. 7, pp. 5, or in **Business Standard**, 2007, no. 88, pp.19 „Programs for RETAIL and shopper marketing have been those boosting the BUSINESS”. Also, in this case, the form issues and even a less necessary meaning do not hinder the term’s high frequency. A correlation is noted with a form with which can be associated in terms of form and semantics (RETAILER) and, especially in the last quote, we note the association, the simultaneous presence of several English terms in a close context (some of them frequent such as BUSINESS, others – isolated such as **shopper marketing**).

For terms such as: „TRAINING for the employees of the Commercial and Sales Departments. The successes obtained by Butan Gas Romania in the first six months of this year are mostly the outcome of such *specialized classes...*”, **Banii Noștri**, 2005, no. 34, pp.10, where they explain the English term with the help of a synonym Romanian expression. The same we see in **Bursa**, 2007, no. 87, pp.8: „Egedex brings an innovative concept of TRAINING solutions through specialized training programs for various professional fields...”. The word TRAINER shares the same situation, with a Romanian plural: “The Company has over 40 years of expertise in human resources development consulting and over 3000 TRAINERS (TRAINERI) certified in over 38 countries.”, **Business Standard**, 2007, no. 88, pp.13. The frequency of such terms (especially TRAINING) is quite high and the linguistic means concerning its implementation are similar to the examples discussed above¹⁰⁴.

2. The second class we have identified, gathers English terms with a lower frequency of even isolated occurrences (one, two occurrences and not necessary in every issue): PROVIDER, FREE-LANCER, PACKAGING, FACTORING, CONSULTING, LOW-COST, START-UP, KNOW-HOW, OUTSOURCING, OFF-SHORE, SOLD-OUT, BOND, COMMODITIES, OFFSET, YIELD, LOHN, HEDGING, TOKEN, HUB etc. The specific English spelling is highly obvious, with pronunciation issues in Romanian and difficult decoding, except for terms which are of interest for the common language and whose meaning becomes known through extra linguistic knowledge, for instance LOW-COST flights. We list below several examples in this respect:

“... Waiting for heavy OFFSET investments”, **Capital**, 2007, no. 29; „Yahoo! Has recently purchased a START-UP Company specialized in movie publishing”, **Săptămâna Financiară**, 2007, July, 9; „... capitals circulated through OFF-SHORES by current magnates...” **Capital**, 2006, no. 36, pp.8; „Teodor Droșcaru is convinced he can make the difference on the FREE-LANCER’s market”, **Banii Noștri**, 2005, no. 34, pp.17; „... he worked as designer, afterwards he switched to FREELANCING, because he didn’t manage to handle projects.”, **Capital**, 2007, no. 6, pp.22; „... movement of the dollar increase was synchronous with the steep decline in oil, gold, copper and other COMMODITIES...” **Capital**, 2006, no. 21, pp.34; „FACTORING companies are most interested in this products, as they intend to insure the invoices purchased from their clients”, **Capital**, 2007, no. 7, pp.17.

III. 1. The phonetic and graphic adjustment of English terms depends on several factors: entry into language, linguistic consciousness of speakers (knowledge or lack of knowledge of English). The international character of these terms probably grounds their use in the original form (just to be an easy communication tool between specialists and not only¹⁰⁵). We have tried to show in the examples cited in II such adjustment problems. The result is that in most cases, English terms trigger graphic and phonetic problems.

2. The Romanian writing and pronunciation occurs for very few economic terms, such as: TREND, HOLDING, SPONSOR, FACTORING or TRUST – as assimilated term. Otherwise, the terms, we have selected, have English writing and pronunciation (BROKER, LEASING, BUSINESS, RETAIL TRAINING, RATING, BRAND etc.), as we have commented during the previous analysis. As seen from the Anglicisms’ definition (I 2), experts agree, in principle, their

¹⁰⁴ Even though some experts (v. A.Stoichițoiu-Ichim 2006: 61) consider them luxury Anglicisms.

¹⁰⁵ V B. Thiry 2004: 171-172, who quotes numerous Anglicisms from the current literature in the economic field: BUSINESS, BUSINESS PLAN, BROKER, CASH FLOW, DUMPING, FACTORING, HOLDING, JOINT VENTURE, LEADER, LEASING, LOBBY, LOCK-OUT, MANAGEMENT, MANAGER, etc. See also A. Stoichițoiu-Ichim 2006, pp.18-19, who gives several examples from the economic-financial terminology concerning the assault of Anglicisms in the context of relations with international institutions: RATING, CARD, CATERING, DEALER, STAND-BY AGREEMENT, LEASING etc.

incomplete adjustment to the Romanian phonological and spelling system¹⁰⁶. Causes can be **objective** (distance between the Romanian and English linguistic system, restricted movement) or **subjective**¹⁰⁷ (insufficient knowledge of English and convenience). The terms we have analyzed, highlight such issues.

Some English terms present various degrees of adjustment through articulation, but unadjusted through orthography¹⁰⁸, such as: LEASING, BRAND, BUSINESS, RETAILER, BROKER, KNOW-HOW, BOOM, OUTSOURCING, etc.

3. Another problem regarding morphological adjustment, in addition to those already reported, deals with the Romanian grammar mark to be added in a graphic form¹⁰⁹, which draws attention on the foreign nature of the term, trying to replace the absence of a phonetic adjustment. As regards the gender of nouns (which are the most numerous), most terms designating inanimate fall within the Romanian neutral: TREND(s), BRAND(s), BUSINESS(es), TRAINING(s), RATING(s), etc. Male English words are fewer, but they cannot be overlooked. For example: BROKER, DEALER, PLANNER, TRAINER, PROVIDER, FREE-LANCER, etc. Female English terms are not in the material under research.

IV.1. The interest for Anglicisms and their implementation into Romanian may be justified by the need expressed by their meaning. From this point of view, the focus is on the semantic areas where they belong.

A category of terms distinguished by their frequency in the press under survey is represented by the *name of professions* (capacities), usually held by economists in national and multinational companies, borrowed almost entirely from English, probably from a desire to express more precisely the specialized economic meaning (particularly with respect to international relations), or conversely, out of convenience or snobbery (to impress the reader or the audience).

We list below several *names of professions* commonly found in the investigated material: TOP MANAGER, GENERAL MANAGER, EXECUTIVE MANAGER, MARKETING ASSISTANT, INTEGRATION COMMUNICATION DIRECTOR, DEPUTY MANAGING DIRECTOR, HEAD OF PLANNING, CLIENT SERVICE and NEW BUSINESS DIRECTOR, BUSINESS DEVELOPMENT MANAGER, ACCOUNT PLANNING MANAGER, COUNTRY MANAGER, SENIOR TAX MANAGER, MANAGING DIRECTOR, ACCOUNT MANAGER, ACCOUNT EXECUTIVE, ACCOUNT PLANNER, DEALER, CUSTOMER SERVICE SPECIALIST etc. Some of these terms are defined or analyzed in general or specialized dictionaries¹¹⁰ (*manager, broker, dealer, account executive, account manager, customer service specialist*).

A detailed analysis shows that only few of these terms are necessary loans.

2. Another class of Anglicisms, which occur often in the economic press, is represented by the types of companies met in the press under analysis: LEASING *companies*, OFF-SHORE *companies*, ASSET MANAGEMENT *companies*, PRIVATE EQUITY *companies*, JOINT-VENTURES, BROKERAGE *companies*, RETAIL *companies*, RATING *companies*, etc.

The same class includes names of companies headquartered in Romania and which have English names: the *international company* WILSON LEARNING, BIG FOUR, HEAD HUNTER MMV *Company from Galati*, MENTOR TRAINING *Company from Piatra Neamt*, PROFESSIONAL *Company*, MANPOWER *Company*, etc.

¹⁰⁶ See A.Stoichițoiu-Ichim 2006: 32.

¹⁰⁷ See A.Stoichițoiu-Ichim 2006: 35.

¹⁰⁸ See. A.Stoichițoiu-Ichim 2006: 22, who notes the tendency of keeping and even going back to the English spelling (for instance, LEADER).

¹⁰⁹ Phenomenon also noticed by A.Stoichițoiu-Ichim 2006: 47, especially regarding plurals' expression.

¹¹⁰ We refer to DEX, as general dictionary, Dictionar de Economie 1999, and also Dicționar de terminologie a profesiilor, C.Călărășu, Ed. Universității of Bucharest, 2004.

The economic concepts expressed by English terms are represented in the relevant examples above.

V. The Anglicisms' meaning issues can be many and varied and we will approach (additionally to those already debated) those which are important for assessing their status in the economic terminology. The frequency and the ability to assign *denotative* values to meet the referential and communicative functions of specialized languages may be factors favoring the implementation of several economic terms of English origin¹¹¹.

The semantic areas of Anglicisms from the economic press display predominantly a denotative interest (names of professions: TOP MANAGER, GENERAL MANAGER, EXECUTIVE MANAGER, MARKETING ASSISTANT, etc. or institution names: WILSON LEARNING, Big Four, etc.). Designating new necessary economic concepts is not always obvious, which may lead to the removal of many of these terms from the Romanian language¹¹².

Moreover, the general interest of regular speakers for economic terminology leads to the economic Anglicisms' implementation into the common language. This expansion results into the development of connotative meanings, which may affect the terminology's accuracy. We have not noticed such situations in the wide-spread economic press, which can be distinguished only on different types of texts (without specialized profile and only for specialized terms such as TREND, BRAND).

VI. Based on the analysis above, we may reach the following conclusions:

In terms of quantity, the English (American) influence in the economic language is striking, remarkable.

The adjustment of these terms is brief, relative, which is not a factor favoring the assimilation of loans, but is permissible, in principle, for Anglicisms.

In what concerns the need for these loans, it can be deemed that the demarcation between "necessary loans" and "luxury loans" is not yet solid. Low frequency or isolated Anglicisms may be classified into the second category (some may even affect proper specialized communication¹¹³).

Even if enough Anglicisms recorded in the economic press will not remain in Romanian, "the era of the Internet, of globalization"¹¹⁴, we may consider a greater influence of English in the **economy** (perhaps similar to **computer science**).

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¹¹¹ Therefore, in our opinion terms such as BUSINESS, TREND should not be considered "luxury loans" or cultism (See A.Stoichițoiu-Ichim 2006: 20). Moreover, we deem that BUSINESS is justified in terms of terminology in order to avoid the ambiguities of the synonym AFACERE (business in Romanian).

¹¹² The observation is also made by A.Stoichițoiu-Ichim 2006: 24 – 25 with respect to other fields. Also, the dynamics of Anglicisms' meaning should be studied; See A.Stoichițoiu-Ichim 2006: 105 – 106, 111.

¹¹³ See A.Stoichițoiu-Ichim 2006: 33.

¹¹⁴ See A.Stoichițoiu-Ichim 2006: 24 – 25.

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