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TRANSLATION PECULIARITIES OF FINANCIAL TERMS IN ENGLISH PROFESSIONAL LITERATURE

Summary. The article is devoted to the identification and analysis of the financial terms translation peculiarities in the English professional literature. On the basis of the text corpus of the corresponding sublanguage the authors have identified the financial terminology system of the English language and used dictionaries and special resources to reveal the meaning of its terms on the basis of their functioning in the English different genre texts of the financial sphere. This article attempts to compare English and Ukrainian terms that form the corresponding financial terminologies at structural and semantic levels.

The authors pay special attention to the English financial terms, the translation of which causes certain difficulties (due to the existence of several variant versions, absence of terms-equivalents in the Ukrainian language, differences between the concepts that are denoted by terms-equivalents) and to identification of the constraints that cause the translation problems of the above mentioned terms. It was found that the phenomenon of non-equivalence occurs as a result of the absence or non-identification of this or that concept, which is nominated by a foreign language term, in the term-system of the translation language.

The analysis of extralinguistic factors that caused the incompatibility of the English and Ukrainian language systems has shown, the main reason for the non-equivalence of the English financial terms is the principle differences in the financial spheres of both countries, which manifest themselves in the absence of a number of concepts in the language of the translation. Moreover, the terminology of the financial sector in Ukrainian language reflects the low level of some spheres development of Ukrainian economy compared to the developed English countries: in particular, the market of securities, credit relations, which leads to a reduced role of corresponding business operations in the management of domestic companies and, as a result, the absence of the terms range in the Ukrainian financial sublanguage.

The research resulted in the proposed classification of the main ways of translating English financial terms, developed on the basis of the different genre texts analysis of the English financial literature.

Key words: financial terminology system of the English language, translation methods, non-equivalence of terms, financial sublanguage, multi-genre texts.

Introduction. The planned economy is a thing of the past. Instead, new economic models have emerged, which has led to the creation of a modern system of terms and the emergence of difficulties in translating texts of financial documents that have flooded in from abroad and are of particular interest to linguists and financial professionals alike. The financial sphere reflects the diversity of relationships between people that have developed as a result of commodity exchange over the centuries. Finance and banking, stock exchanges and investments, financial instruments, management systems, fiscal policy, and much more are all different aspects of financial activity. From the linguistic point of view, each area of the financial industry has its own structured system of terms that can be common to several aspects of financial activity at the same time. In this regard, the problem of adequate translation of this industry terminology continues to be relevant.

Analysis of the latest research and publications. The issue of translation of terms and compilation of industry-specific terminology dictionaries has been in the field of view of modern linguists for the last decades [1; 2]. These issues are directly related to the continuous process of formation and development of individual terminology systems, the systematic description of which is of great interest to modern scholars. In recent years, a lot of dissertation research has been devoted to the study of the problems of term translation and cross-linguistic comparison of individual terminology systems of the source and target languages [3; 4; 5].

The processes of integration and globalization of business, expansion of international cooperation, and dynamic development of economic relations make the sublanguage of the financial industry an object of close attention of researchers [6; 7]. Linguists are interested in both the study of the development of financial terminology in a particular language and the study of the problems of its translation. In the above-mentioned studies, a cross-linguistic comparison of financial terminology systems is carried out and the problems of its translation are studied.

Methodology. The purpose of the study is to establish a system of structural and conceptual correspondences between the English and Ukrainian terminology of the financial industry. Achieving this goal involves the following tasks:

- identifying the financial terminology system on the basis of the texts of English specialized literature;
- detection the meanings of terms based on their functioning in multigenre texts of English financial literature using dictionaries and special resources;
- comparison of English and Ukrainian terms that form the relevant financial terminology systems at the structural and semantic levels;
- identifying the terms of the English financial sublanguage, the translation of which causes certain difficulties (due to the existence of several variant correspondences, the absence of equivalent terms in the Ukrainian language, the discrepancy between the concepts denoted by equivalent terms);
- identifying the factors that cause translation problems.

Results and Discussion. When translating texts of financial documents from English into Ukrainian, it is important to take into account their lexical and grammatical features. It is the terms that form the basis of a special text in the financial sector or a financial document and pose the greatest challenge to the translator. Speaking about the equivalence of terms, it should be noted that due to typological differences between Ukrainian and English, certain semantic differences are observed in the translation of financial industry terms, which cause non-equivalence.

The phenomenon of non-equivalence arises due to the absence or non-identification of a particular concept nominated by a foreign language term in the terminology of the target language. The analysis of extra-linguistic factors that led to the discrepancy between the systems of concepts of the English and Ukrainian languages showed that the main reason for the lack of equivalence of financial terms in English is the fundamental differences in the financial spheres of both countries, which are manifested in the absence of a number of concepts in the target language (such as *fair value*, *deferred taxation*, etc.). In addition, the terminology of the financial sector of the Ukrainian language reflects the insufficiently high level of development of some areas of the Ukrainian economy, in particular, the securities market and credit relations, which leads to a smaller role of relevant business operations in the management of domestic companies and, as a result, the absence of a number of terms in the Ukrainian sublanguage of the financial sector.

The ambiguity of the definition of the concept “term” exists due to the many points of view regarding its features. “A term (in Latin *terminus* – *boundary, border, boundary marker*) is a word or phrase that accurately denotes any concept used in science, technology, or art. Unlike common words, which are often polysemous, terms are usually unambiguous, they are not characterized by expression”

[8, p. 135]. However, many terms have more than one meaning, and the same word can be a term in different industries. It is also considered possible to use several special lexical items to nominate the same concept. In this regard, we can talk about polysemy, homonymy and synonymy of terms.

In terms of morphology, terms are divided into simple (*deal, lease, tax*), derivative (*liquidity, hypothecation*), complex (*stockholder, creditworthiness, markdowns*), phrase terms (*expiration date*) and abbreviated terms (*LLC – limited liability company*).

Depending on the number of their constituent parts, term-phrases can be two-membered, three-membered, or polysemous. Terminology covers a significant class of special vocabulary, including international words. Many terms are borrowed from one language to another or through an intermediary language, and a significant layer of terminological vocabulary is characterized by the Greco-Latin origin [9, p. 51]. The term can be used to clearly and concisely convey the essence and content of the nominated subject, concept or reality. It is characterized by correlation with a precisely defined concept and the desire for unambiguity within the same terminology, so many English terms have permanent lexical equivalents in the Ukrainian language [9, p. 27]. For example: *depositor* – вкладник, *income* – дохід.

There are several methods of translating attributive phrases: literal translation (calquing), transcription and transliteration, semantic equivalent or functional analogy, explication, combination of several translation methods, complete copying of the English phrase.

Literal translation (calquing) is “the translation of parts of a word or phrase and then joining these parts together.” Often, the defining part of a term can be conveyed by an adjective, the order of the components can also be changed, and semantic relationships can be conveyed by prepositions. For example: *mortgage tax* – іпотечний податок, *acquisition price* – ціна придбання, *income statement* – звіт про доходи, *retail branch network* – мережа роздрібних філій.

For example, let’s consider the term *hedge*, which has recently appeared in the domestic financial sector. *Hedging – hedging – hedge* are words translated from English, as there is no exact equivalent of this financial concept in Ukrainian. The word *hedge* from a well-known English proverb means *a fence; an obstacle*: *A hedge between keeps friendship green*. But in a completely unexpected way, the concept denoted by the financial term is revealed in the context of: 1) hedging; 2) an instrument used to hedge (limit risks) or protect against inflation.

The next example is the term *liquidity*. The original meaning of this word means *liquid state*. Along with this meaning of the word, the terms *liquid* and *liquidity* have recently spread in the financial sector, denoting completely different concepts, namely, the ability of assets to be quickly and without losses converted into cash.

Let’s take a look at examples of translation of terms in an excerpt from a financial article in a British magazine:

“Today banks offer the widest range of financial services to the public but the most important of them are lending and investing money. Granting loans supports business investment and consumer spending provides jobs and income to thousands of community residents. ... The securities portfolio provides income, liquidity, cash flow diversification, reduced risks and shelters bank earning when interests on loans decline.”

In the text, the term *liquidity* is used next to another word that is similar in meaning to its original meaning: *liquid, flow; flow* in the term *cash flow* means *the movement of money in and out of a business*.

By comparing the original meaning of the word with the derivative acquired in the economic context, we can see that both meanings are functionally related. The most common liquid in nature is water, which is the basic condition for life in all its manifestations on earth. Money or cash has been repeatedly compared to water: Гроші – що вода: прийшла і пішла. (Money is like water: it comes and goes). (Ukrainian folk saying). But in the English language, there is a similar manifestation of an associative character, when money is seen as a liquid that forms a flow – “cash flow”. Cash flow is also the source of financial life. The parallels can be continued: just as water has its sources, so in the financial industry there is the concept of *sources of liquidity, etc.*

However, the above interpretation based on the functional similarity of terms may not be sufficient to fully understand the meaning of this or any other text of financial discourse. In order to adequately translate these or other terms, it is imperative to take into account the definition of the concepts denoted by these terms. For example: *liquid* – *capable of being converted into cash quickly and without loss*; *cash flow* – *the difference between all cash receipts and payments of a company, reflecting the ability to meet current obligations*.

As practice shows, the greatest difficulties in translation are caused by terms consisting of two or more words that denote a single concept or phenomenon of financial activity. The frequency of use of such terminological phrases is high, which causes problems, especially if the translator does not have sufficient experience in translating such terminological constructions and has an insufficient level of competence in the financial sector.

Transcription is the translation of an English word into Ukrainian by reproducing its sound image (phoneme composition) using Ukrainian letters. Transcription is a method of translation in which the translation is replaced by the act of borrowing the sound form of a word along with its meaning from the source language into the target language.

Transliteration is “the translation of an English word into Ukrainian by reproducing its graphic form (letter composition) using the Ukrainian alphabet.” Such techniques are used in the translation of names of firms, corporations and other organizations. For example: *Special Systems Industry* – Спешел системз індастрі. Transliteration and transcription are appropriate when the Ukrainian equivalent does not exist due to the lack of a corresponding financial reality in the Ukrainian economic professional sphere, and its interpretation is too cumbersome, for example: *hedger* – хеджер, *hedging* – хеджинг, *хеджування*, *netting* – нетинг, *acceptor* – акцептор, акцептант. If the name of the organization contains commonly used words, they can be transmitted by transcription, transliteration, calculation or semantic equivalent.

The next method of translating terms is semantic equivalent or functional analogy. This technique involves “the use of real Ukrainian words that fully or partially reflect the meaning of the English-language term” [10, p. 90]. For example, for the phrase *capital productivity* in the Ukrainian language there is a corresponding word *фондовидатність*.

Explication (descriptive translation) is used when it is impossible to find an equivalent in the target language. This method is to

convey the meaning of a word by describing it and explaining. The phrase *market auction* can be translated with the help of descriptive translation as торгівля цінними паперами методом аукціону.

For the financial terminology of the Ukrainian language, it is possible to combine several translation techniques at the same time: using calculation and transliteration or transcription; transcription and descriptive translation; transcription, calculation and functional analogy; calculation, transcription and descriptive translation [10, p. 90–93]. For example: *quality control engineering* – техніка контролю якості. If the English-language phrase is copied in full, the term is transcribed in Latin.

When translating multi-component financial sublanguage terms, it is necessary to identify the keyword and internal semantic relationships. For example, to correctly translate the phrase *immovable property gains tax*, we first select the equivalent of the keyword *tax* – податок, then *gains* – прибуток and the combination *immovable property* – нерухоме майно. As a result, we get the equivalent terminological phrase: податок на прибуток від нерухомого майна.

To translate terms adequately, it is crucial to rely on context. A dictionary or reference source can help clarify the meaning of a term. For example, the word *rate* refers to the ставка in the phrase *interest rate*, but in the phrase *inflation rate* it is used to mean the рівень інфляції. It is also necessary to take into account geographical and country-specific realities, to be able to choose the correct lexical equivalent of a term or use a calque if there is no equivalent in the target language.

Conclusions. Thus, when translating terms of the English financial sublanguage, it is necessary to take into account the scope of their application and context, as well as the semantic relationships between the components in the term-phrase combinations. The main methods of translation of English financial industry terms are as follows: equivalent selection, literal translation (calquing), transcription and transliteration, semantic equivalent or functional analogy, explication, combination of several translation methods, and complete copying of an English phrase.

An analysis of the extralinguistic factors that led to the discrepancy between the systems of concepts in English and Ukrainian showed that the main reason for the lack of equivalence of financial terms in English is the fundamental differences in the financial spheres of both countries, which are manifested in the absence of a number of concepts in the target language. In addition, the terminology of the financial sector of the Ukrainian language reflects the insufficiently high level of development of some areas of the Ukrainian economy, in particular, the securities market, credit relations, which leads to a smaller role of relevant business operations in the management of domestic companies and, as a result, the absence of a number of terms in the Ukrainian sublanguage of the financial sector.

The research resulted in the proposed classification of the main ways of translating financial terms into English, developed on the basis of the analysis of various genres of English financial literature.

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Дуда О., Пятничка Т., Рибачок С. Особливості перекладу фінансових термінів англійської галузевої літератури

Анотація. Запропонована стаття присвячена виявленню та аналізу особливостей перекладу фінансових термінів англійської галузевої літератури. На матеріалі корпусу текстів відповідної субмови авторами виокремлено

фінансову терміносистему англійської мови та з використанням словників і спеціальних ресурсів виявлено значення її термінів на основі їх функціонування в різножанрових текстах англійської літератури фінансової сфери. У статті здійснено спробу зіставити англійські та українські терміни, що формують відповідні фінансові терміносистеми, на структурному і семантичному рівнях.

Особливу увагу авторами приділено виокремленню тих термінів англійської фінансової субмови, переклад яких викликає певні труднощі (внаслідок існування декількох варіантних відповідностей, відсутності в українській мові термінів-еквівалентів, розбіжності між поняттями, що позначаються термінами-еквівалентами) та виявленню чинників, що обумовлюють проблеми перекладу вищезазначених термінів. З'ясовано, що явище безеквівалентності виникає внаслідок відсутності або неідентифікації того чи іншого поняття, номінованого терміном іноземної мови, в терміносистемі мови перекладу.

Аналіз екстралінгвістичних чинників, що зумовили невідповідність систем понять англійської та української мов, показав, що основною причиною безеквівалентності фінансових термінів англійської мови є принципові відмінності в фінансових сферах обох країн, які проявляються у відсутності в мові перекладу цілого ряду понять. Крім того, термінологія фінансової галузі української мови відображає недостатньо високий в порівнянні з розвиненими англomовними країнами рівень розвитку деяких сфер української економіки: зокрема, ринку цінних паперів, кредитних відносин, що спричиняє меншу роль відповідних господарських операцій в управлінні вітчизняними компаніями і, як наслідок, відсутність низки термінів в українській субмові фінансової галузі.

Результатом розвідки стала запропонована класифікація основних способів перекладу фінансових термінів англійської мови, розроблена на основі аналізу різножанрових текстів англійської літератури фінансової галузі.

Ключові слова: фінансова терміносистема англійської мови, способи перекладу, безеквівалентність термінів, фінансова субмова, різножанрові тексти.