

## The Role of Background Culture and Lexical Knowledge in Economic Translation

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### ABSTRACT

The present study investigates the issue of lexical problems in economic translation as terminological accuracy is a main requirement for specialized translation. It reveals challenges the translation students face while searching for a clear meaning of the economic term as well as causes and solutions to overcome the challenges. Based on empirical evidence, it offers a detailed analysis of lexical problems encountered by the translation students. The initial data come from the questionnaire completed by the students and the textual analysis carried out by university lecturers involved in the training in translation program. For evaluation purposes, the study uses quantitative and qualitative methods. The translator should have a good knowledge in source and target language (economic language in the case under consideration) and economic culture to convey information and keep the basic meaning of the original. Teaching staff involved in training translation should encourage students to activate and widen their background knowledge as it will result in more accurate translation.

### KEYWORDS

Economic translation; lexical problems; source language; target language; background knowledge

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## Introduction

### *Urgency of the problem*

The globalization is removing barriers and allowing access, creation, evaluation and distribution of information from any Web-enabled device at any point throughout the world (Cronin, 2003; Gutman et al., 2014). Trade liberalization

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has resulted in an explosion of cross-border financial and commercial transactions and increased business activities. In this environment, economic translation including financial and business translation has become of prime importance. The need for translation of agreements, contracts, financial statements and documentation is ever-growing (Masalimova et al., 2014). Moreover, translation services play a central role in the cross-border mergers and acquisitions which require an efficient sharing of information and effective communication between the participants in their language. The development of global business and finance means that all market players should understand key concepts and key terms. It inevitably has an effect on the translation status (Anderman & Rogers, 2003).

### Literature Review

Studies in economic translation are becoming widespread: publications focus on the issues of terminology (Bergenholtz, 2012), neologisms, Anglicisms and other borrowings, unclearness and ambiguity (Stolze, 2009). Another frequently considered aspect is the use of metaphors in business discourse, their function and translation (Nicaise, 2011). Research in this field has intensified under crisis conditions since those who participate in discussions often use the figurative language to emphasize their points (Arrese, Vara-Miguel, 2003).

Researchers in the area of English language teaching and translation stress that one of the main aspects in translation is lexical knowledge. Lexical knowledge insufficiency obviously results in mistranslation. Translators, especially at the early stages of translation, face many problems when translating economic terms, in particular in finding an equivalent for specialized word (Anderson, 2010). A major factor that contributes to produce a successful translation is background knowledge and culture. The translator must possess not only linguistic knowledge but also socio-cultural and communicative knowledge in the subject of translation to convey mechanics from the source language (SL) into the target language (TL) and preserve the message each SL text sends. In addition, much research in translation studies point that economic texts use specialized terminology which reflects the register of economic texts (Bondi & Scott, 2010). The use of economic terms makes them different from Physics, Computer Sciences and other texts. The terms encompass discrete concepts that constitute the knowledge system of a specialized subject field; therefore, these terms become “depositories of knowledge” (Sager, 1996). The terminology reflects concepts that are fundamental for a particular field of specialized knowledge. Byrne (Byrne, 2006) notes that “terminology is, perhaps, the most immediately noticeable aspect of a technical text”. Despite the fact that terminology usually makes up only 5%-10% of a text (Newmark, 1981), it is the biggest challenge for translators.

### The Role of Terminology in Economic Texts

Translation of terms and terminology consistency throughout the text are the major problems while translating specialized content. Translators deal with two types of economic terms: cross-cultural or universal terms which do not belong to a specific culture and *culture-bound terms* which refer to elements or concepts that are connected with a certain language and culture. The cross-cultural terms do not create any difficulty as it is easy to find out the TL equivalence, for example, SME (small-medium enterprise), EU (European Union), COD (cash on

delivery), GHQ (General Headquarters). The culture-bound terms are restricted to a specific culture or language. It is not easy for the translator to find the TL equivalence, for example: (Finance) “fat cat” (finance firm which receives extremely high profits); (Banking) “deposit” (a sum of money held in an account); (Marketing) loss leader (goods sold at a reduced price to attract buyers); (Accounting) “mark-to-market” (valuing assets at their current price).

### The Major Lexical Problems

Lexical problems usually arise when the words are not understood or unknown to the translator. The main lexical problems are: polysemy, synonymy, collocations, metaphors and idioms.

*Synonymy*: Synonyms are rather common in the economic discourse, e.g. crisis, slump, crunch; firm, enterprise, society, company, business; employees, personnel, staff; salary, wage, fee; compensation, indemnity, allowance. When dealing with synonymous words, the translator should take into consideration the culture of both SL and TL as these words connected with other words in the economic context acquire a different meaning, for example: *indemnity* for losses; pecuniary *compensation*; sales *allowance*.

*Polysemy*: These words cause a problem in translating as the same word has several cognitive meanings, for example the word “return” has 10 different meanings, one of them refers to the financial area; the word “share” has at least 18 meanings, some of them refer to economics, business, banking, law: share capital, share of ownership, participation share, partnership share. The following examples illustrate and support the point:

Ex.1: Foreign investors count on a proper *return* on their investment.

Ex.2: The amount of share capital can change over time.

Ex.3: Share of ownership entitles the buyer to a certain part of future profits and assets of the corporation.

*Collocations*: Collocation is “the habitual co-occurrence of individual lexical items” (Crystal, 2008:86). It is the relation between individual lexical items and the ones that habitually co-occur with them in the language. For example, bank (financial institution) has a high probability of co-occurrence with account, cheque, transfer, etc., but a low probability of co-occurrence with window, apple, etc. Knowledge of collocations is an important part of the translator’s competence. They create problems in translation and may produce ill-constructed or even unreadable, unacceptable sentences. When translating collocations, the translator should find the best correspondences in TL. The best translation method is equivalent translation while literal and borrowing translations should be avoided. Sometimes, collocations bear a resemblance to idioms. Students’ difficulties in translating collocations reveal insufficient background knowledge. The cultural knowledge is an essential component in developing skills in finding a proper word.

*Idioms*: The idiom meaning cannot be inferred from the meaning of its constituents. The implicit meaning is usually related to a particular culture. While transparent idioms are easy to translate because of their simple structure and closeness between their literal and figurative meanings, literal translation of semi-transparent idioms will not convey the same meaning. These lexical items are related to the situation which determines their correct meaning.

Translations of de-contextualized idioms usually end up with unsatisfactory results. So, the situation should be taken into consideration as it is essential to produce a correct translation.

Ex.1: Fortunately it's not *doom and gloom* for all businesses, in spite of the economic situation. (“doom and gloom” is used to describe a pessimistic situation).

Ex.2: Sales *fell short* of the company's expectations (“fall short” means that the volume of sales was disappointing).

Ex.3: We *farmed out* the typing work to another company (the work is sent away to be done by people outside a company).

Ex.4: The federal government *coughs up* some money (it allocates considerable financial resources).

Ex.5: Company's account stays *in the red* three quarters in a row (in debt, a negative financial balance).

*Metaphors:* The metaphor is used and understood in non-literal, indirect way, for example: They *put a ceiling on* the income tax (an upper limit allowed on the income tax). The translator should be familiar with figurative language because a wrong equivalent in TL may distort the meaning.

The main point in translation is to catch the correct meaning and to use the term correctly. The study discusses the major lexical problems confronted by the students engaged in economic translation.

### Objectives of the Study

The study aims at the following:

- to elucidate the problem of translating economic terms with due consideration of the importance of economic culture in the source language (SL) and the target language (TL);
- to investigate the relationship between lexical knowledge and translating ability;
- to reveal the major challenges for the translator to find out proper solutions;
- to identify translation methods adopted by the graduates to fulfill a qualification translation work.

Hypothesis of the study is four-fold:

- some difficulties arise because of insufficient experience and qualification in economic translation;
- translation students are not fully aware of the fact that SL and TL have different ways of organizing meaning and lexis;
- economic cultural background contributes to better understanding and translating;
- students adopt translation techniques which maintain features of the original text.

### Materials and Methods

The study uses both quantitative and qualitative approaches to examine lexical challenges encountered by translators of economic texts. For this purpose, the following tools are employed: a questionnaire (Appendix 1) and the

textual analysis. The quantitative and qualitative methods are used to process the obtained data. The study was carried out in the academic year 2015-2016 at the Financial University. Being a non-linguistic institution of higher education, the Financial University offers the program “Training in professional translation” as an optional course. The course is aimed at improving English knowledge as well as equipping graduates with translating skills to supplement their bachelor’s/master’s degrees. Training in translation aims not merely at assessing translation competencies (TC) of students at the time of the final examination. The TC development is much more important in the educational process (Schaffner & Adab, 2000). Opinions on how to proceed vary *at a great extent*. Our program adopted a rather popular approach (Kelly, 2014) to cultivating translation skills: to translate in the classroom as many texts as possible in order to gradually enrich the translation experience of students. Moreover, we follow the advice of Dorothy Kelly who suggests to preserve a certain continuity of subject field during translation classes and avoid jumping from one subject to another. Nevertheless, the chosen field is large enough to develop translation skills. The choice of materials meets realities of professional market to prepare students for working with economic texts. Along with this, other kinds of texts are detailed to refine students’ skills.

The participants of the study were 26 graduates from the program “Training in professional translating” and 10 first-year students of the above-mentioned program. The questionnaire was distributed to all participants in order to sort out problems in economic translation. Some data discrepancy stems from the different experience and qualification level of 2 respondent groups.

The collected data were first analyzed taking into account such variable as qualification and experience (Tables 1, 2). Then, the data were summarized (Table 3).

Finally, the qualitative analysis was performed to identify problematic areas (Figure 2). Another problem - the methods used to translate the economic terminology - was explored through the textual analysis of qualification translation works accomplished by the graduates of the program “Training in professional translating”.

**Table 1.** Summary of the graduates’ responses

Statement No.	Agree	Totally Agree	Disagree
1	18 50%	8 22.2%	0
2	3 8.4%	15 41.7%	7 19.4%
3	1 2.8%	5 13.9%	20 55.6%
4	0	13 36.1%	13 36.1%
5	7 19.4%	11 30.5%	8 22.2%
6	3 8.4%	18 50%	5 13.9%

7	12 33.3%	14 38.9%	0
8	11 30.5%	12 33.3%	3 8.4%
9	4 11.1%	11 30.5%	11 30.5%
10	9 25%	14 38.9%	0
11	2 5.6%	22 61%	2 5.6%
12	23 63.9%	3 8.4%	%

**Table 2.** Summary of the first-year translation students' responses

Statement No.	Agree	Totally Agree	Disagree
1	8 22.2%	2 5.6%	0
2	5 13.9%	4 11.1%	2 5.6%
3	1 2.8%	2 5.6%	7 19.4%
4	2 5.6%	1 2.8%	7 19.4%
5	0	1 2.8%	9 25%
6	7 19.4%	2 5.6%	1 2.8%
7	6 16.8%	4 11.1%	0
8	1 2.8%	6 16.8%	3 8.4%
9	4 11.1%	6 16.8%	0
10	2 %	2 %	8 %
11	2 5.6%	3 8.4%	5 13.9%
12	1 2.8%	9 25%	0

**Table 3.** Summary of all participants' responses

Statement No.	Agree	Totally Agree	Disagree
1	26	10	0

	72.2%	27.8%	
2	8	19	9
	22.2%	52.8%	25%
3	2	7	27
	5.6%	19.4%	75%
4	2	14	20
	5,6%	38.9%	55.5%
5	7	12	17
	19.4%	33.3%	47.2%
6	10	20	6
	27.8%	55.5%	16.7%
7	18	18	0
	50%	50%	
8	12	18	6
	33.3%	50%	16.7%
9	8	17	11
	22.2%	47.2%	30.6%
10	11	25	0
	30.6%	69.4%	
11	4	28	4
	11.2%	77.8%	11.2%
12	24	12	0
	66.7%	33.3%	

## Results and discussion

All respondents (100%) consider lexical challenges as the *biggest* obstacles in translation because lexical mistakes result in misinterpreting, miscomprehension may ruin communication.

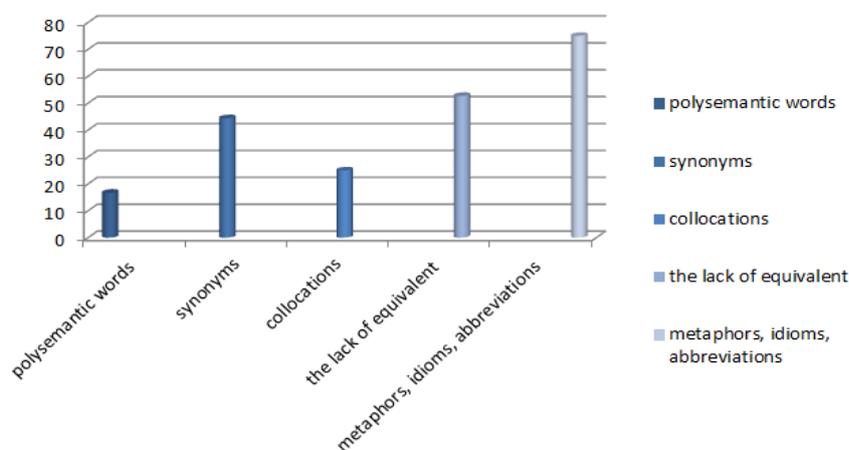


Figure 1. Main lexical problems in economic translation

The analysis of the data shows that as far as lexical problems are concerned, the most problematic areas in economic translation are as follows: metaphors, idioms, abbreviations (a high proportion of the respondents - 75% - experience problems when translating them); the lack of equivalent (52.7% of respondents point that lexical lacunas in TL are hard to manage); synonyms (44.4% of respondents indicate that it is often difficult to understand exactly what meaning is acceptable in given contextual and cultural environment); collocations (25% of respondents find collocations hard to translate); polysemantic words seem not to be a big challenge (16,7%) as all participants are experts in the field of economics and are able to select contextually defined meaning. The obtained results are illustrated in Figure 1.

The vast majority of respondents (83.3%) believe that translator's economic culture helps overcome problems in translation. All respondents (100%) agree that economic translation suggests that both the translator and TL text recipients have a good knowledge in economics. Respondents overwhelmingly (83.3%) note that good knowledge of the source language and its system are important to understand the terminology. All respondents (100%) assert that good language knowledge along with wide economic culture ensure quality translation. 88.9% of respondents think that there is no fixed strategy for translating terms with no equivalence in the target language and the translator adopts the strategy that clarifies the meaning of the term in the target language.

Also, the textual analysis revealed that there were 8 translation methods used by the graduates in their qualification translation works: literal translation (24.8%); borrowings (26.3%); calque (10.6%); transference (8.7%); transposition (3,2%); modulation (8.1%); deletion (4,4%); description (13,8%) (Figure 2). It is worth to note that students applied methods that are more SL-oriented (literal translation, borrowings, calque, and transference); they have frequency of occurrence 70.4% in total. This figure exceeds the figure for TL-oriented translation techniques (transposition, modulation, deletion, description) having frequency of occurrence of 29.9%. This result reflects the fact that students are intended to convey SL semantic meaning and SL culture.

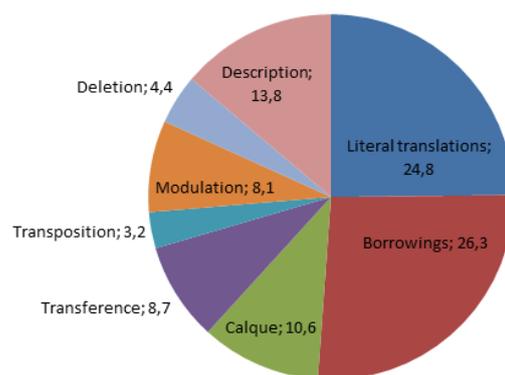


Figure 2. Translation methods used by the graduates in their qualification translation works

## Conclusion

The study results support the hypothesis put forward in the research. The conducted work emphasizes that economic translation features terminology and cultural contextualization problems which solution involves specific competencies.

The study points out that economic terms are difficult to understand and translate and, in this area, specific training is needed. Synonymous, polysemantic words, collocations, metaphors, idioms, and abbreviations are the main lexical obstacles in translation as they make the text difficult to comprehend and translate. Synonyms in the economic language should be regarded as terms and their meanings are determined by the context.

The translator should maintain terminology consistency throughout the text; find proper conceptual equivalences and keep up with new economic terms as the economic language, tightly linked to ever-changing reality, constantly generates new words.

All *translation* students should realize that the terms are context-sensitive and this point is essential in rendering SL meaning and message, i.e. a word takes its meaning only within a given context without which it remains a separate word. The misuse of term results in producing misleading information.

The translator should be aware that the conceptual framework mirroring the thinking mode of native speakers is different in SL and TL, i.e. a different society and different standards should be taken into account. Moreover, a different conceptual structure may be the reason for the lack of TL equivalence. A lot of economic terms do not await their equivalents in national languages and come directly from English, given the dominant position of the USA in the global economy over the last decades.

A successful translation implies deep SL knowledge and culture which are needed to reach better understanding of economic terms as well as to overcome the problem of absence of a regular TL equivalent.

There is no fixed translation method to deal with non-equivalence in TL. Among different methods including calque, borrowing, explanation, paraphrasing, etc., the translator selects the method that makes the term clear in TL. The translation method should preserve the meaning of the original text with due regard for specific linguistic and cultural norms in the target language. The TL text recipient should be able to easily identify the reference concept and economic terms.

The students' translation and linguistic competence has to be improved through an extensive practice. If the students master well the source and target languages and possess an adequate knowledge in the subject field, they would be able to produce quality translation.

Research findings also have pedagogical implications on teaching ESP partly through translation tasks. The study shows that academic curricula, learning materials and focus of training should be constantly revised and updated in compliance with today's market needs.

## Disclosure statement

No potential conflict of interest was reported by the authors.

## Notes on contributors

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## Appendix 1: Questionnaire

Dear Respondent,

Please tick the alternative

1. Lexical problems are the main problems in translating the economic terms as lexical mistakes may ruin communication.

Agree	<input type="checkbox"/>
Totally Agree	<input type="checkbox"/>
Disagree	<input type="checkbox"/>

2. It is difficult to translate metaphors, idioms, abbreviations.

Agree	
Totally Agree	
Disagree	

3. Polysemantic words having several meanings and used in different fields cause difficulties in translation.

Agree	
Totally Agree	
Disagree	

4. Some collocational flaws occur because of insufficient SL knowledge and insufficient economic culture.

Agree	
Totally Agree	
Disagree	

5. Synonyms should be considered as terms that have different meanings depending on the contextual and cultural environment.

Agree	
Totally Agree	
Disagree	

6. The lack of equivalent is a common lexical problem in economic translation.

Agree	
Totally Agree	
Disagree	

7. The translator's economic culture is a crucial factor in translating economic terminology as it helps to understand the meaning.

Agree	
Totally Agree	
Disagree	

8. The economic language suggests that both the translator and TL text recipient have a good knowledge in the economic area.

Agree	
Totally Agree	
Disagree	

9. Knowledge of the source language and its system contribute to better understanding of the economic terminology.

Agree	
Totally Agree	
Disagree	

10. Good SL knowledge along with wide economic culture contribute to quality translation.

Agree	
Totally Agree	

Disagree	
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11. The terms have fixed meanings within a given context.

Agree	
Totally Agree	
Disagree	

12. There is no fixed strategy for dealing with non-equivalence in TL and the translator adopts the strategy that clarifies the meaning of the term in the target language.

Agree	
Totally Agree	
Disagree	