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EPONYMS IN THE FINANCIAL VOCABULARY

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Eponyms are to be found in most fields, however little research has been done so far, it being assigned to various compartments of linguistics and stylistics. The present paper represents a subdivision of a more complex study that aims at proving that eponymy may be considered a highly productive word building process within the scope of the scientific discourse. The intent of this paper is neither to dwell on the lexicologists' debates regarding the status of eponymy that have not reached a consensus yet, nor to make an exhaustive theoretical approach to the eponyms or insist on any formal or structural aspect of what will be outlined to be a general characterization.

Eponymy is regarded as the process of deriving names from eponyms, thus creating new words. The term ***eponym*** has a Greek origin coming from *epi* + *onyma* (name) meaning "giving the name to". Dictionaries define it as "a person, real or imaginary, from whom something, as a tribe, nation or place, takes or is said to take its name". (Webster 1996:481)

This paper aims at accomplishing a comprehensive framework for the lexical interpretation and illustration of eponymy in the financial vocabulary whose contemporary terminology has undergone transformations. Since new concepts have been constantly introduced, thus contributing to the enrichment of the vocabulary, the percentage held by eponyms in this particular field is considerable.

McArthur (1996: 350) dedicated considerable research to the study of eponyms, also providing a complete description of the term ***eponym.*** His classification of eponyms involves the criterion of their structures, thus identifying six types: (a) simple eponyms, (b) compounds and attributive constructions, (c) possessives, (d) suffix-based derivatives, (e) clippings and (f) blends.

The eponyms identified in the financial vocabulary are based on McArthur's version, to which we add initialisms, and we also devote a small subchapter to eponymic terms identified in their slangy or metaphorical usages.

The pattern ***eponym's + noun.*** A high number of eponyms in the financial vocabulary are in the possessive case. This category includes compounds consisting of personal names in the space 's possessive associated with different terms which are qualifiers.

- **Lloyd's** - an association of English insurance underwritters, founded in London about 1688, originally engaged in underwriting only marine risks but now also issuing policies on almost every type of insurance. (< named after Edward **Lloyd**, owner of a London Coffee house that was frequented by insurers against sea risk)
- **Lloyd's List –** a daily newspaper, published by Lloyd's, devoted to shipping news
- **Lloyd's Register –** a publication issued annually by Lloyd's, consisting of a list of all of the world's seagoing vessels and including such information as their age,

tonnage and classification

- **Pareto's Law –** studies empirical generalizations about the way that the size distribution of income has been observed to behave in the past (**<**after the Italian economist and sociologist Vilfredo **Pareto**)
- **Gresham's Law -** the principle that "cheap money drives out dear (expensive**)** money" has been known as Gresham's Law **(**<the English financier Sir Thomas **Gresham)**
- **Engel's Law –** the assertion that the percentage of a family's income spent on food decreases as its income increases (<named after the German economist Ernst **Engel)**
- **Parkinson's Law –** any of various observations made by the English satirical writer C. Northcote **Parkinson** especially concerning time and work; according to his law, once the numbers in any committee or group have increased beyond a certain point, the decision-making function falls into the hands of a much smaller inner circle of powerful figures

The ***suffix-based eponyms + noun.*** Some eponyms are the result of suffixation, which acted so as to produce both nouns, adjectives and adverbs. The active suffixes in the creation of eponyms identified in the financial vocabulary are –ian, -ism, -ite, and –ist(ically). A higher frequency of occurrence has been recorded with the noun- and adjective-forming suffix of Latin origin, –ian, which was part of **Rooseveltian (<**Franklin D. **Roosevelt,** 32nd president of the U.S. or Theodore **Roosevelt,** 26th president of the U.S.), **Galbraithian (<**John Kenneth **Galbraith,** American economist),

The suffix –ism, which came from Greek to English via Latin, and which involves the adherence to a system or a class of principles as well as a doctrine, theory or cult, has also revealed a considerably productive character, being part of nearly ten derived terms. **McCarthyism (<**J. R. **McCarthy,** U.S. politician) is a term to illustrate the use of this suffix, which in many other cases reveals its productivity by being added to the same stem which also accepts the suffix –ian, as in **Keynesianism, Keynesian** (adj) (<John Maynard **Keynes)** etc. The last suffix recorded as a source of eponyms identified in the financial vocabulary is –ite, which produces both nouns and adjectives: **Friedmanite (<**Milton **Friedman,** American economist)**.**

According to McArthur's pattern, the eponym in **compound nouns** is the determiner of the common noun. Examples identified to illustrate this category of eponyms are very numerous, since the financial vocabulary has borrowed a considerable amount of terms from numerous domains. They have been grouped due to their frequency of occurrence into several categories.

In the financial vocabulary we encounter eponyms that occur in association with (a) 'method' or 'model', (b)'curve' or 'diagram', (c)'doctrine' or 'principle', (d) 'effect', or 'process', (e) 'act', 'plan' or 'pact', (f) 'poll' or 'rating' based compounds presented in Annex 2.

Blends

A blend or portmanteau word is a word made by putting together parts of other words. Blends have become so popular in English this century that they now account for a significant proportion of new words, particularly those deriving from commercial trade names or advertising. Examples in case are:

- **Nixonomics** (< Nixon + economics) **–** refers to President **Nixon's** economic policies, especially from an opposing political viewpoint.
- **Reaganomics** (< Reagan + economics) – used to denote and decry the economic policies of U.S. President Ronald **Reagan** during the 1980s.

- **Keynesianomics** (< Keynes + economics) – refers to John Maynard **Keynes'** theory which advocates the active government intervention to ensure economic growth and stability.

Initialisms

Initialisms generally refer to the first letter of a proper name. Although they are ignored by the lexicological literature, examples in point could be identified in the specialized terminology in general and in the terminology of economics in particular. They result either in the form of an eponym-based syntagm made up of the initials of the personal name connected to the common noun in its full form, such as: **BEA Systems** < from the initials of each of the company's three founders **B**ill Coleman, **E**d Scott and **A**lfred Chuang; or in the form of the person's name initial associated to a common noun initial as in the following examples: **LPSO - Lloyd's Policy Signing Office –** where policies are signed by or on behalf of a number of insurers, either Lloyd's Underwriters or company insurers working in cooperation.

Slang

Slang is the very informal usage in vocabulary and idiom that is characteristically more metaphorical, playful, elliptical, vivid and ephemeral than ordinary language. Considered below the level of standard educated speech, it is used for well-defined reasons, differentiating people, enriching the language, amusing the superiors, inducing friendliness or intimacy, being only some of them. Nowadays, slang is regarded with less disapproval than it used to and therefore these words or phrases are frequently used in business English. Here are only a few examples of eponymic terms:

- **mickey mouse** – anything that is unnecessary, unimportant, simple, easy (< after Walt Disney's **Mickey Mouse,** animated cartoon character, in alluding to its childish appeal, simplicity, triviality, etc.)
- **nixon** – any illegal business or transaction; (< after Richard **Nixon**, 37th president of the USA)
- **Hobson's choice –** the choice of taking either that which is offered or nothing; the absence of a real choice or alternative (< named after Thomas **Hobson**)
- **McCoy-** the genuine, real thing or person as promised, stated or implied, not a copy or a replacement (usually preceded by *the* or *the real*): *These documents are worth nothing, but this one is the real* ***McCoy.*** (said to refer to the U.S. famous boxer, Kid **McCoy,** one-time world welterweight champion, distinguishing him from an obscure or inferior boxer of the same name)
- **Throttlebottom –** a harmless incompetent in public office (<named after Alexander **Throttlebottom,** character in *Of Thee I Sing,* (1932) musical comedy by George S. Kaufman and Morris Ryskind)

Conclusions

The present paper aims at providing a lexical interpretation of the words derived from proper names, regarded as a resourceful process of the vocabulary enrichment. Nevertheless, it does not make a complete inventory of all the existing eponyms in the financial vocabulary since the abundance of such terms would require a much larger space and since the main purpose is that of classifying eponyms into well defined formal classes.

ANNEX 1

Eponymic Term	Source Eponym	Suffix	Specialized meaning
Rooseveltian	Franklin D. **Roosevelt,** 32nd president of the U.S. or Theodore **Roosevelt,** 26th president of the U.S.)	**–ian**	(adj.) of, pertaining to, advocating, or following the principles, views or policies of Franklin Delano **Roosevelt,** or Theodore **Roosevelt**
Galbraithian	John Kenneth **Galbraith,** American economist	**–ian**	(adj.) of or relating to the ideas and theories of John K. **Galbraith**
Keynesianism **Keynesian** (adj)	John Maynard **Keynes**	**-ism** **-ian**	(n) the group of theories and programs of John Maynard **Keynes** and his followers, esp. the advocacy of governmental programs for the issuance of currency and for budgeting so as to maintain a high level of employment,
Friedmanite	Milton **Friedman,** American economist	**-ite**	a monetarist, especially one who supports the theories of Milton **Friedman** who advocates direct regulation of money supply by the government instead of manipulation of taxes, federal programs, etc., to regulate the economy
McCarthyism	J. R. **McCarthy,** U.S. politician	**-ism**	(n) the practice of making accusations of disloyalty, unfairness in investigative technique, persistent search for and exposure of disloyalty, esp. in government office

ANNEX 2

'Method' or 'model' based compounds

- **Du Pond Method** – equation showing return on asset as the net profit margin times total asset turnover (<named after Pierre Samuel **Du Pond**, French economist)
- **Cournot Model** – a complex analysis that can be carried out without advanced mathematical methods, originated by **Cournot** in 1838
- **Keynesian Model** – discussed in macroeconomics, it maintains high employment and controls inflation by varying the interest rates, tax rates and public expenditure (<named after the English economist John Maynard **Keynes**)
- **Horner's method** - a technique involving successive substitutions, for approximating the real roots of an equation with real coefficients (<named after William G. **Horner**, English mathematician)

'Curve' or 'Diagram' based compounds

- **Laffer Curve** – the graphic model used to prove that, under certain circumstances, a tax cut will generate increased revenue (<named after the American economist Arthur **Laffer**)
- **Phillips Curve** – a graph illustrating the tradeoff between inflation and unemployment; when one is reduced, the other increases (<named

after the British economist A.W.H. **Phillips**)

- **Venn diagram** – a diagram which uses circles to represent sets and their relationships (<named after the British logician John **Venn**)
- **Engel Curve** – a diagram which shows that since prices are constant, expenditure is directly proportional to quantity (<named after Ernst **Engel**, German economist)
- **Lorenz Curve** – a graph that compares income distribution as it actually is with what income distribution would be if everyone received an equal share (<named after Hendrik **Lorenz**)

'Doctrine', 'Principle' or 'Theory' based compounds

- **Peter Principle** - according to which employees advance until they are promoted to their level of incompetence (<after educator Laurence **Peter**)
- **Nixon Doctrine** – an approach to Asia that would support its developing nations against attack or subversion with money, advice, equipment and cheers but not with American troops (< after Richard **Nixon**, 37th president of the USA)
- **Dow Theory** - a theory of market analysis developed by Charles Henry **Dow** and Edward D. Jones, publishers of "The Wall Street Journal";
- **Heisenberg principle**, or principle of rational phenomena anticipation – formulated by Werner **Heisenberg**.

'Effect' or 'process' based compounds

- **Fisher Effect** - a theory that nominal interest rates in each country are equal to the required real rate of return to the investor plus compensation for the expected amount of inflation (<after the American political economist Irwin **Fisher**)
- **Markov process** – any process based on a Markov chain used in statistics, it is a system of discrete states in which the transition from one state to another is a fixed probability that is not affected by the system's past history (< named after A.A. **Markov**, a Russian mathematician who first investigated such systems)

Act' or 'plan' based compounds

- **Keogh Plans** – the congressman Eugene James **Keogh** developed a pension plan for a self-employed person (freelance) or for the unincorporated business entities;
- **Sherman Antitrust Act (of 1890) –** an act of Congress prohibiting any contract, conspiracy, or combination of business interests in restraint of foreign or interstate trade (<named after its author John **Sherman**)
- **Taft-Hartley Act (of 1947)** - an act of Congress which supersedes but continues most of the provisions of the National Labor Relations Act and which, in addition, provides for an eighty-day injunction against strikes that endanger public health and safety and bans closed shops, featherbedding, secondary boycotts, jurisdictional strikes and certain other union practices (< named after the U.S. lawyer and political leader Robert A. **Taft** and David **Hartley**)
- **Robinson-Patman Act (of 1936)** – its purpose was to protect small firms from larger competitors and chain stores by prohibiting sellers from giving bigger discounts to their large customers than their smaller ones unless it could be shown that the discounts were justified by actual cost economies (<named after the British statesman Frederick J. **Robinson**)
- **Wagner Act (of 1935)** – it enabled unions to grow into extremely

large and powerful organizations, also called the National Labor Relations Act (<named after the U.S. politician Robert F. **Wagner**)

- **Beveridge plan** – the plan for comprehensive social insurance, proposed by Sir William **Beveridge** in Great Britain in1941
- **Morris Plan Bank** - a private banking organization, formerly common in the U.S., designed primarily to grant small loans to industrial workers (<named after Robert **Morris**, U.S. financier and statesman)
- **Morrill Act** – an act of congress granting each state 30,000 acres of land for each member it had in Congress, 90% of the gross proceeds of which were to be used for the endowment and maintenance of colleges and universities teaching agricultural and mechanical arts and other subjects (<named after Justin Smith **Morrill**, congressman and senator from Vermont)
- **Roosevelt Corollary** – a corollary to the Monroe Doctrine, asserting that the U.S. might intervene in the affairs of an American republic threatened with seizure or intervention by a European country (<named after Theodore **Roosevelt**, 26th president of the U.S.)
- **Townsend Plan** – a pension plan, proposed in 1934 but never passed, that would have awarded $200 monthly to persons over 60 who were no longer gainfully employed, provided that such allowance was spent in the U.S. within 30 days (<named after Francis E. **Townsend**, American reformer, its proposer)
- **Townshend Acts** – acts of the British Parliament in 1767, esp. the act that placed duties on tea, paper, lead, paint, etc. imported into the American colonies (<named after Charles **Townshend**, English statesman).

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