

## TRANSLATING ECONOMIC TEXTS

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The specialist English terms used in business raise the question of **to be, or not to be translated**. The fields of business, technology and communication have developed rapidly, due to globalization and the changes in the political systems all over the world. New terms are coined almost every day, due to the new realities, or the linguistic needs to express new concepts. Since English – speaking countries are so economically dominating, and since English is the *lingua franca* of today, the new terms are in English in most cases, even if the creators themselves might not have English as their native language. Countries like France and Norway tried to translate some of the new words into their own corresponding native terms, and sometimes the results were ridiculous. On the other hand, there are countries where the influence of English terms is accepted, and consider their translation redundant, as in most cases it is the professionals in various areas who use the English terms. These terms also make up a kind of *specialized vocabulary*, especially for the people working with multinationals.

Consequently, translation of new words is only necessary in cases when this terminology should be understood by common people, too. In business, it also depends on who one's partner is, one has to make some agreement with each and every partner/customer / client, as to what is the proper language to be used. One has to know what kind of terminology the interlocutor prefers (which is difficult to assess, as it also depends on the educational degree of the other). In most cases, this calls for as much diplomatic, as translational skills.

The "invasion of Anglicisms" is a world- wide issue, and the English terms are often compared to weeds. When they come to areas where there are no native terms for the concepts they stand for, they quickly take root and grow; once established in the new area, they are not easy to weed out. The translator's job is not to do any weeding, s/he is to follow the trend and try to stay tuned to what terms are used on a day to day basis. It is, therefore, rather important that translators who specialize in fields where new terms and concepts occur frequently, to make sure they do not have, in our case, a Romanian equivalent, and they also need to know exactly what the English word means.

As for the language used by business people, it is mainly *businessese* (*afacereza*) and, therefore difficult to understand for laymen. Besides language skills, the translator is also supposed to have knowledge in the field, as economics is a very diverse science. Even a fully trained economist usually has little knowledge, or no knowledge at all, in quite a lot of fields (advertising, marketing, foreign trade, money market, etc.). In general, a translator is also supposed to be familiar, at least to some extent, with the economic disciplines taught in the

schools of business. For professional translators, it is highly recommended to get a second diploma, preferably in a specialized field of economics.

Regardless the linguistic skills and competences of a translator, translation cannot be performed without the assistance of a specialised dictionary. Using a bilingual business dictionary is not enough to translate, nor using the dictionaries on the Internet. A lot of terms are nowhere to be found. For example, foreign banks may offer services that are not yet known in this country, and the terms used do not have a Romanian equivalent. As the financial world is changing rapidly, mainly due to competition, new financial terms are introduced almost daily. The strategy to be used in such a situation is not a simple one. First of all, we are supposed to find its foreign language definition (by studying foreign dictionaries for investors, documents, articles in foreign language, financial newspapers, watching business programmes on TV. This activity may be time consuming, but it may help the translator. At the same time, monolingual business dictionaries, or glossaries should not be ignored and one should become familiar with the terminology used in this country. There are terms that one may consider to be new coinages, and have no equivalents in the target language. After taking a closer look in a monolingual specialized dictionary, one may find that although the terms have equivalents, still they are used as such, without being translated.

It is highly advisable to know the peculiarities of the business system, as parts of it may totally differ from one language to another, or other parts of it, coincide completely. There are business terms that may have several translations, (due to polysemantic words), but the specialists accept only one. Therefore the translator should know which one is appropriate in each case. The bilingual dictionaries issued by professional printing houses must be used to avoid unprofessionalism. For example, one word, such as Engl. *turnover* (Rom. *cifra de afaceri, migrație, fluctuație, rată a desfacerii unui produs, răsturnare*) could be translated in several ways.

Depending on the specific context that is necessary to highlight shades of meanings cannot be found in a bilingual dictionary. If we look up business terms in a regular dictionary, we find out that it is nearly impossible to translate an economic text. On the contrary, if we make use of specialised dictionaries, the result may be quite different, and it is easier to find the right definition or equivalent corresponding to each economic term. A specialised dictionary properly renders the meanings of the word to be translated in the target language.

In the case of English – Romanian dictionaries used in business, usually we come across difficulties in translating, because:

- the English word has no Romanian equivalent – in practice, the English word is used untranslated.
- the explanation given by dictionaries is too long, and sometimes ambiguous.
- the English word has a Romanian equivalent; still, in the act of translating, the English word is used.

In the practice of translation, we come across situations when, due to the capacity of English of expressing things in a more concise way, the text translated into Romanian is much longer, i.e. there is *no quantitative equivalence*. Still, the ultimate goal is to have an accurate product. In most cases the Romanian text contains additional information to avoid ambiguity, since the source text belongs to a different culture.

To illustrate the above statements, we have used examples from *Dictionar de marketing Englez – Român* (2003):

“It employs selective mailings and package inserts such as the couponed offers sent out with	“Se folosește trimiterea selectivă prin poștă a unui pachet de anunțuri publicitare, de pildă se
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credit card statements." (pg. 82 PR. Week)

"Coupons are fixed by reference to interest rates at the time a **gilt** is first issued." (pg. 135 Investors Chronicle)

expediază oferte de cumpărare însoțite de cupoane care dau dreptul la obținerea de reduceri de preț împreună cu *extrasele de cont ale cărții de credit.*"

"Ratele cupoanelor se stabilesc luându-se ca referință ratele dobânzii la data primei emisiuni de *bonuri de tezaur ale guvernului britanic.*"

By making a comparison between these examples, both in English and Romanian, we wanted to underline the fact that, some of the terms either do not have Romanian equivalents, or need additional information which is necessary for cultural reasons. We can observe that the words belonging to the field of economics are not easy to translate, and it is an impossible task for the unspecialized reader, or translator. The first thing we have to do, when translating, is to take into account the context in which they are, as wrong choices can lead to an ambiguous or erroneous translation. Furthermore, if we have the additional problem of using dictionaries which do not contain the expected equivalence, we can conclude that this activity is not as simple as it may appear at first.

The role of language in the developing world is materialized through "translating". Using the words properly gives clarity and accuracy to an economic or financial document. In cases we have any queries, specialist advice should be asked for, since due to the context, some words may be misleading. Therefore, we must underline the importance of context, when dealing with documents that leave no place for ambiguity, if they include clear and straight forward concepts which must be translated exactly like in the original text. According to Halliday and Hassan (1976: 47), "context is what goes with the text. Consequently, an accurate translation cannot be achieved by simply putting these disconnected elements together, but associated elements must work together to form a coherent whole".

We shall exemplify the importance of context in choosing "the right word" with some fragments taken out of the Romanian business newspapers, *Ziarul Financiar/ The Financial Newspaper*. The Romanian newspaper is edited both in English and Romanian, and by comparing the two versions we can illustrate how English words are used in some articles written in Romanian. The abundance of Anglicisms in the business paper *Ziarul Financiar* is not because the author wants to impress his/ her readers, but to address a segment of educated population and specialists in the field of economics; however, sometimes, this abundance is also explained by the "laziness" of the author of the article, who prefers the English term, instead of taking the trouble to find a Romanian equivalent.

"Compania La Fantana, cel mai mare îmbuteliator de apa în *watercooler*, estimează afaceri în stagnare în acest an, după ce în 2008 a înregistrat un avans al vânzărilor de circa 20%, până la valoarea de 25 mil. euro." (*Ziarul Financiar*, 26.03.2009)

„În acest an însă nu mai putem miza pe creșterea vânzărilor", a declarat Cristian Amza, CEO și acționar minoritar al companiei La Fantana." (*Ziarul Financiar*, 26.03.2009)

„Îmbuteliatorul este controlat de fondul de investiții Innova Capital, cu o participație de 92%, care a intrat în această afacere în anul 2007,

"La Fantana, the largest **watercooler** bottler on the Romanian market, forecasts stagnating business this year, after in 2008 it recorded an around 20% sales rise, to 25 million euros"

However, this year we cannot rely on a sales increase any more," said Cristian Amza, CEO and minority shareholder of La Fantana."

"The bottler is controlled by investment fund Innova Capital, with a 92% stake, which entered this business in 2007, when another

odată cu *exit-ul* unui alt fond de investiții, Oresa Ventures." (Ziarul Financiar, 26.03.2009)

investment fund, Oresa Ventures, made its *exit*."

"Va fi o selecție *multibrand* pe *middle segment*", precizează Ghenea, care are un buget de 100.000 de euro pentru investiții în *marketing, promotion* și *HR*." (Ziarul Financiar, 10.04.2009)

"It will be a *multibrand* selection, on the *middle segment*", as Ghenea states, that has a 100.000 euro budget for investing in *marketing, promotion*, and *human resources*."

„Deocamdată *retail-ul*, mai ales *online*, este cel mai dinamic segment în concepția lui Ghenea, care nu pierde nicio ocazie când vine vorba de achiziții." (Ziarul Financiar, 10.04.2009)

"For the time being, *retail*, especially *online retail*, is the most dynamic segment in Ghenea's opinion, who is not wasting time when it comes to acquisitions."

"*Businessman-ul* Florentin Banu, care a dezvoltat rețeaua de *supermarketuri* Artima și *brandul* de napolitane Joe, spune că *businessul* pe care-l conduce, axat în special pe dezvoltare imobiliară, a stagnat, o parte dintre angajați fiind disponibilizați în ultima perioadă." (Ziarul Financiar, 13.04.2009)

"*Businessman* Florentin Banu, who developed Artima *supermarket* network and the Joe wafers *brand*, says the *business* he runs, mainly centred around real estate development, has stagnated, with part of the employees being made redundant lately."

By using these examples, we have pointed out that Romanian "has literally been flooded with English words, most of them unassimilated to the borrowing language" (Pârlog 1995: 106). These terms were either adapted to Romanian, or were built from originally English roots, or were borrowed as such from English. Most of them are recorded in Florica Dumitrescu's and Georgeta Ciobanu's dictionaries.

As we can see from the texts, most of them belong to the class of nouns (e.g. *exit, brand, business, retail, manager*, etc), other parts of speech are rather poorly represented. In the above quoted articles the English nouns are used without any translation or explanation, as if they belonged to the reader's everyday vocabulary. Some of them have been slightly adapted from the morphological point of view (e.g. *leader, franciza, brand-uri*, etc).

As the world is becoming smaller and smaller and the systems of communication and information are developing and becoming more and more sophisticated. In the process of such a rapid exchange of information, and for the purpose of improving cultural contacts, one thing is inevitable, and that is "translating", or simply borrowing words from the language which is more "advanced" in some areas of activity. So did the Romanian language, which has borrowed a lot of words from English and "a major role in the process has been played by newspapers" (Pârlog 1995: 92).

To sum up, the above examples have been quoted to illustrate how much English is used in our newspapers, especially the economic ones. These Anglicisms are also to be found in books and studies on economics, in the language of negotiations, in the language used in business and financial organisations. They make up the *business jargon*, or *businessese*, used with the aim of expressing oneself accurate, in order to avoid ambiguities, misunderstandings, or make mistakes with catastrophic consequences. Therefore, understanding and speaking English is an essential requirement for taking part in a technologically, economically, and cultural advanced society. English words are to be found everywhere in all fields of activity where there it is impossible to find (in the target language) the word for a new concept. For the time being, these words should stay as they are in the target language, in spite of the fact that Newmark strongly suggests that "a technical translator has no right to create neologisms" (1998: 15).

If the language of business is based mainly on the use of specialist terms borrowed from English (which are used as *universal words* in all languages), we need to know their

exact meanings, so as to understand one another (directly, or through translations), and leave no room for ambiguity, misinterpretations and mistranslations. In this respect, translation quality is the most important issue. Translation error, as a whole, can have significant consequences for both translator and reader / audience, in case of inappropriate, incorrect, or otherwise defective translations, mainly in the case of business translations.

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