REMARKS ON THE RECENT ENGLISH LOANWORDS IN THE ROMANIAN VOCABULARY OF ECONOMICS

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Abstract

The paper tries to deal with the more recent English borrowings within one of the most dynamic fields of the vocabulary of contemporary Romanian. Its main aims are to establish the degree of assimilation – in point of both form and semantics – evinced by the respective neologistic terms; their novelty – as opposed to the status of mere "aliens"; the extent to which the necessity for introducing them has been proved (i.e. have they proved to be semantically relevant?); the technique of 'quotation' – as a first step in taking over recent loanwords. The phenomenon of 'loan-translation' (be it semantic, phraseological, morphological, or syntactic) is addressed, like the relative significance of the loanwords in the field of economics for the whole of the neologistic borrowing process, and their frequency of use. Cases of etymological pairs involving specialized English loan-words are discussed, no less than the main stylisic implications connected to such terms – mainly their use as 'technical jargon' words; some brief suggestions are made as to the present state of Romanian lexicographical achievements and preoccupations in the domain.

It is quite obvious that the pool of scientific disciplines within the field of economics, finance and banking represents a notable, albeit more restricted, case against the background of the neologistic word borrowing process in contemporary Romanian lately; the most strikingly illustrative group of such terms is undoubtedly the one including the English loanwords. This is arguably the most dynamic domain in which the said influence has been at work. The present modest contribution tries to deal with a number of recent borrowings from English; in a way, it is a 'case study' – as the starting point for it was actually the reading of a textbook in International Management, by Professor Alexandru Puiu of the "Constantin Brâncoveanu" University (its full title is *Tratat de Management în Afacerile Economice Internaţionale*, Editura *Independenţa economică*, 1997). The main aims of the present paper are to establish, or else, select, out of the puzzlingly variegated intricacy of linguistic phenomena and trends appertaining to the influx of English loan-words in Romanian (and, after all, the imprint they have already left upon present-day lexical usage), the most illustrative facts, mainly referring to:

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1. **Adaptation** in point of **form**:

a) ***Adaptation in point of spelling*** : There are words preserving the original spelling (in fact, most English loan-words do so, e.g. *clearing*, *spread*, *ledger*, etc. Interestingly enough, there are morphological implications deriving from the graphical conventions involved: i.e. words the form of which if hyphenated, e.g. *spread-ul*, *spread-uri* (in which the etymologically heterogeneous form brings together the English root and the Romanian inflectional mark, by means of a hyphen). Then there are the rather unfrequent cases of solid-spelling, e.g. *hedgingul*, *holdingul*: these terms are obviously considered as fully adapted loans.

b) As far as ***pronunciation*** is concerned, the majority of the lexical items considered imply the preservation, or at least an attempt at a fairly close approximation, of their English pronunciation; a natural result of that is the tendency to mispronounce such terms – all the more so as a large number of them have a rather unforeseeable (mainly vocalic) pronunciation, which also implies, for the speaker, a higher degree of language awareness in their use, e.g. *spread*, *leasing*, *hedging*, *franchise(r)*, etc. Unfortunately, this is not always the case: for instance, *franchise* and its derivatives count as many as three variants – with [tş], [ş], and [k'], respectively. Likewise, *clearing* is frequently (mis)spelt and (mis)pronounced *cliring*.

More often than not, the two above-mentioned criteria go together in defining the 'profile' of terms such as *holding, leasing, franchise, cash.*

2. From a purely **morphological** point of view, the fact is to be noted that the ***inflectional markers*** specific to the nominal category (*viz*. the adding of inflectional endings, of of the Romanian definite article) are either in direct apposition, e.g. *hedgingul, hedgingului, leadershipul, clearingul*, etc., or used as invariable nouns. In the first case, there is clear evidence to the effect that those terms – or rather, their overwhelming majority – have been (fully) adapted to the morphological, i.e. grammatical, specificity of the Romanian language. As to the – rather few – terms falling within the latter category (*viz*., that of the grammatically invariable formations), the most notable solutions for, say, expressing the genitive case in Romanian are the analytic structures: the Romanian preposition *de* – as in "*contracte futures*" (meaning *de tip…*); as a matter of fact, this procedure parallels the situation in other Romance languages (for instance, the French structures of the type *l'industrie automobile*).

3. In point of **derivation**, the most productive ***suffixes*** seem to be, in the field of economics, too: *-ing* (e.g. *fixing, spreading, marketing*); its comparatively high frequency is noteworthy, as the noun-forming *-ing* suffix is actually comparable to the older French suffix *-aj* (which it seems to have really superseded). The suffix *-ment* (as in *management*) seems to hold second place, while, from among the Romanian suffixes applying to English bases, the most

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frequent are: *-(a)ție* and *-izare* (e.g., *barterizare*). The English suffix *-ship* is far less productive (and yet, it is felt and used as such, e.g. *leadership*, *sponsorship*).

The most notable ***prefixes*** enjoying a certain degree of productivity are: *inter-* (e.g. *interdelivery spread*) and *supra-* . The most prominent '***minor***' ***processes*** illustrated by the body of lexical items we have analysed are certainly the ***acronyms*** (e.g., *Fwd*, in the sense of "*forward*-ul", as used in a calculation formula), and, to a lesser extent, the so-called ***portmanteau words*** – i.e. blends such as *stagflație* (< Eng. *stagflation* "a situation in a country's economy, in which persistent high inflation is combined with high unemployment and stagnant (or falling) demand and output" [< blend of *stagnation* and *inflation*]), a word which has virtually become an *international term*.

4. Seen from the angle of **semantics**, the process of assimilation undergone by these loan-words as they are adopted by Romanian suggests their ordering on a number of distinct tiers. Thus, there are: a) Terms which are still felt as ***aliens*** (or "*outsiders*"), e.g. *promotion, promotional, contango* "(Brit.) (1) the normal situation in which the spot or cash price for a commodity is lower than the forward price; usually contrasted with *backwardation*; (2) (formerly, on the London Stock Exchange) postponing payment for, and delivery of stock to a future settling day; the fee / percentage paid by a buyer of stock to delay transfer from one account day to the next; also called: *carry-over*, *continuation*", *backwardation* "(1) a situation in which the spot or cash price for a commodity, including rent and interest, is higher than the forward price; (2) a situation in which the offer price for stock is lower than the bid; (3) (formerly, on the London Stock Exchange) a percentage paid by a person selling stock / securities for the right of postponing / delaying its delivery, i.e. until the next settlement period"*, swing, factoring* "the business of purchasing debts from clients at a discount and making a profit from their collection"*, credit resolving, leading bank*, etc., and even *know-how* "commercial and saleable knowledge of how to do a particular thing; practical knowledge or skill; expertise, experience".

In reference to words like *franchiser* / *franchisor*, *franchising*, one could legitimately ask why their Romance equivalents are not used, since they are textually related to *cedent, cesiune* (cf. Rom. *a ceda,* Fr. *céder*)? One could argue in much the same way – though rhetorically, of course- with respect to the word *royalties* (whose usual Romanian translations are *onorariu*, possibly also *comision*) used in a literal manner in the jargon of economics.

b) Words which have been taken over – and fully legitimated – by Romanian, e.g. *cash, clearing, sponsorizare*; or terms which are still in-between the status of fully adapted / accepted lexical items, and that of ***aliens / outsiders***, e.g. *public relations, consulting-engineering.*

c) The most significant category of loan-words insomuch as the lexicologic (and lexicographic) study is concerned is undoubtedly formed by those terms whose presence in the contemporary vocabulary (be it a strictly specialized one) is fully justified, thus avoiding the status

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of ***barbarisms / "xenisms"***; some of them seem to stand a fair chance of entering the (broader) current-use vocabulary, e.g. *marketing, taylorism, (epoca) post-tayloristă*. They manage to be semantically useful, as they are sufficiently informative *viz.* through their power of semantic designation, they avoid being mere 'parasitic' words, as doublets of already existing terms. So, their justification goes far beyond the snobbish obstinacy which is often at the bottom of ***technical / professional jargons***. Informative redundancy can sometimes be detected, e.g., for *barter*, a handy Romanian equivalent can certainly be *schimb în produse*, and even the older term *troc*!

One can consider, without fearing one is (too) wrong, that terms like *marketing, broker, management* have been admitted as part of the Romanian lexicon once and for all (in spite of such remarks as the late Professor Iorgu Iordan's famous approximation of *management* by *organizare*, back in the mid-70's).

5. In the process of semantic adaptation, the first step is actually the very translation of the foreign terms which are making their way into Romanian. This is the case, in the *Treatise*…, with terms such as the following (most of which actually being defined): *spread* ("o îmbinare a două contracte futures opuse" p. 504), *floor broker*, *interdelivery spread* (p. 504), *closing price* (p. 495). Translation is mostly of an explanatory kind: *dead-lock* („impasuri"), *strategia win-win* ("câştig-câştig"), *hardship* ("clauza de impreviziune"), *operaţiuni "spot"* ("la disponibil"), *package deal* ("negocierile pachet"); they are mostly used in connection with highly / strictly specialized terms, which are in the process of being defined in the text, e.g. "operaţiunile la termen" (*futures*), "relaţiile publice" (for *public relations* – which should in fact have been rendered as "relaţii cu publicul"). As a variant of translation, synonymic explanation was used, wherever possible, as in the following fragment: "Brokeri (misiţi, samsari, curtieri)…". When translation is done literally, cases of ambiguity or stylistic ineptness may arise, e.g. "furtuna creierelor" as a preposterous rendering of *brainstorming* (for which the best possible variant is, of course, *asalt de idei* / *metoda asaltului de idei*).

Loan-translation / calque / linguistic decalcomania can be seen, in the context, as an "internalized" variant of translation proper – a comparatively more complex "tool" of lexical assimilation-and-taking-over. Various types of loan-translation are to be found in economic texts like the one we are referring to, semantic calque being the most current, e.g. "*...prin "canalele" financiar-monetare*" (cf. Eng. *channel* "(often pl.) a means or agency of access, communication, etc., a medium for communication or the passage of information"), *escaladare* (cf. Eng. *escalation*); it will be interesting to note that *to escalate* and *escalation*, although very frequently used in journalistic contexts, such as *After the arrival of the soldiers the violence escalated*, in the sense of "gradually (or rapidly) increasing the intensity or scope of a war, conflict, etc.", are, however, not yet completely accepted as appropriate in formal English.

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Structural calque can also be come across, e.g. *(spread) interpiețe / interburse* (< *intermarket spread*), or (having a morphological nature): *promovare*, *sponsorizare*, etc. There are also cases of morphological calque, e.g. *politicile economice* (where the plural form is used for the noun *politică*, in accordance with the model provided by Eng. *the economic policies / the policies of...*), and even cases of loanwords having a morphological-syntactic relevance (i.e. seen as calqued grammatical structures), e.g. the preposition of the attributive extension, in structures like: *cost-plus*, or *E-mail* (in which most Romanian speakers can detect the meaning of, or at least have a certain consciousnes of the origin of, the initial letter *e* as being the English adjective *electronic*).

Phraseological calque occurs in contexts like: *măsură promoțională, escaladări de prețuri, coşul valutar*, etc.

On the other hand, the technique of "quotation" (i.e. taking over English words and phrases in their original form, while marking their foreign origin) is, virtually, the very opposite of translation and assimilation through "linguistic decalcomania". One of the reasons why this channel should be used is the predominantly analytical character of the English language – which sets it at loggerheads with Romanian, a predominantly synthetic language; this structual incompatibility naturally triggers a certain "distancing" of the user through two main methods: (1) either by making use of various graphical conventions (the inverted commas, e.g. *"spot"*, *acreditive "back-to-back"*, the use of italic of bold type, e.g. *public relations, spread, swap switch, revolving*, etc.), or (2) by a sort of "encyclopaedic", more or less "ex-cathedra", communicative-informative approach, e.g. "metoda *direct costing* presupune că se separă…", "*Leadershipul barometric* constă în…", "acreditive transferabile, (…) utilizabile prin trate la vedere", "cu clauză roşie (*"red clause"*)", etc.

6. We must conclude that, even if rather recent, the terms analysed were selected functionally – that is, mainly in contexts that are typical, strictly specialized (in a professional way), so their semantic relevance is that of (highly) "technical words", or "specialized / technical jargon terms / items".

In using such terms, one may need a certain amount of linguistic competence (very much as the one needed when it comes to using classical – Greek or Latin – words or lexical roots), concerning the (common, but more often than not the technical) sense of the English words and phrases used, taken over as loanwords proper, or merely "quoted".

The fact that the technical vocabulary of the world tends to become global – so, more and more English lexical items achieve undeniably international status – seems more than obvious. This process, in which English has been playing second fiddle to no other language for several decades now, must be paralleled by as much appropriateness and coherence as possible.

In every kind of specialized terminology, including the economic, finance and banking one, standardization (as a prerequisite of linguistic efficiency and mutual understandability) must be the

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key word (which should not entail purism or rigidity, but bringing in a felicitous complement of acceptability / correctness in the field of the lexicon). What we most need now in Romania is as many good lexicographic works as humanly possible, especially modern, up-to-date, richly informative dictionaries and normative books, in which every aspect of the items glossed should be treated comprehensively – including pronunciation, meaning(s), forms. This does not mean that every new lexical item used randomly or whimsically by cosmopolitan speakers is entitled to gain acceptance into the general vocabulary of the Romanian language; a case in point is the latest edition of the DOOM, a very good dictionary indeed, but one that unfortunately seems rather reluctant to providee room for a large number of otherwise current-use English loanwords / "Anglicisms", on the rather lame excuse that lexicographers cannot be very sure of the relative degree of their penetration into contemporary Romanian.

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