

## Translating Economic Texts Between Reality and Aspirations

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### ABSTRACT

*This paper aims at highlighting the existing relation between economic texts and translation, along with the extent to which this last affects countries operations, financial and economic systems. This study showed the necessity of specialization in the economic field as a pillar and lifeblood of peoples and their renaissance. It concluded that translation enriches language with recent economic terms, keeping it up with the other nations' languages at both, lingual and intellectual level. Translation is indispensable in the communication processes when concluding major commercial contract and deals.*

## 1. Introduction

Nowadays, no one denies the significant role played by translators in different fields from the transfer of valuable documents and studies to the establishment of a process of cognitive and technological advancement in their countries. Remarkably, these translators are not ordinary readers, often charged with translating texts and documents by external decision, at the request of certain institutions. They have to do their job whether they like it or not for having them paid for such a service. This means that a professional translator is required to translate complex texts in nuclear physics, space medicine, international law and other sciences and disciplines. Clearly, such texts are not easy, but complex, and may create considerable difficulties and lead to potential translation failures.

The translator shall definitely deal more successfully with these texts if he is simultaneously competent in the relevant field. The idea of giving all technical translations to "technicians" or "specialists" as engineers and scientists seems to be very interesting, and there is often an attempt to apply this method in some countries. However, unexpected difficulties have arisen, as it is not only that it is sometimes difficult to find a physicist, chemist or qualified biologist. The mother and foreign languages are well-versed and capable of translation, but it also shows that this ideal well-placed subject-matter and terminology sometimes makes serious inaccuracies in translations that are not rendered by professionals, even in a comprehensively peculiar field.

In other words, the low level of language knowledge of the translator "the scholar" is a translation defect, which damages its language content, and may cause scientific errors resulting from an unsound linguistic perception of the meanings, semantics, rules of composition and methods of structuration. The Arabs are required to translate the most

significant terminology and concepts produced by the Western world in the economic field. Any complacency in this matter is a judgment of language as a vulnerable one. Indeed, the interest in translating economic texts from foreign languages into Arabic is an inevitable national necessity. Such translation shall definitely contribute to the development of the Arabic linguistic dictionary.

The interest in economic translation is an attempt to develop the so-called "scientific Arabic language" and to put it before other foreign languages, in response to those who say that Arabic is not a scientific language but only a poetry language. It is generally agreed there are gaps in our language, but they do not impede its growth, which can be overcome by continuous and qualitative coordination. The Arabic language, like other developed languages, is capable of keeping up with the era because it possesses its own means of delivering knowledge. Interest in economic translation contributes to the support and effective use of Arabic in economic and commercial life. The Arab countries are required to impose their language on the world market, especially after they have been admitted to the World Trade Organization. The interest in economic translation contributes to the dissemination of awareness and economic culture in society. Needless to say, the economy changes the important foundations of any society, can we, through its understanding, address the problems of poverty, unemployment, inflation, depression, scarcity and other problems that particularly prey to the Third World. Interest in the economy contributes to language enrichment, and the economy, in turn, contributes to language diffusion and increases turnout towards it. The expansion of the economy to a nation may lead to its language being imposed in new environments and becoming a driving force. It is never original if we say that it is impossible to achieve economic development without linguistic development, and that it is either impossible to control commercial markets without imposing its language. Economy has always had a great influence on language, even in cultural practices and lingual changes. The language either has its influence on economy being the toll for knowledge generation, development and dissemination.

## 2. Economic Discourse

### 2.1. Definition of the Economy:

Before addressing the definition and nature of this discourse, it seems necessary to bring the concept of "economy" closer to the reader's mind, especially as the search for this discipline has witnessed a noticeable development in the last decades in many aspects. European dictionaries suggest that the term "economy" has been used since a very long period of the past. It is derived from the ancient Greek word *Oiknonros*, which means housekeeping, which is, organizing and distributing tasks to its members so that order and tranquility prevail. The term economics, used by Aristotle, referred in the ancient Greek era to the following meanings:

Rules of the domestic economy, i.e. laws for the management of the home and family.

The way in which the head of the family manages the financial safety of his home in order to make the best use of his limited income, he had to ensure that there was adequate food, clothing, housing and that every member of the family had his or her duties. The meaning of "economy" gradually moved from "running the house" to "managing the state, city", and solving the problems of social justice and national welfare. The language is no longer intended to manage the affairs of the home and its budgets, but to manage the affairs of members of society and to secure their daily lives, since the State is a large house and all citizens are members of a single family.

Economics is defined as science that examines phenomena of production, distribution, and consumption methods, i.e. it examines how individuals and societies employ their economic resources to produce a diverse range of goods and distribute them among individuals for consumption. It is a field of trade, savings, money, communication and benefit-sharing, through which trade flourishes and financial mobility evolves. It is also defined as a type of study that seeks ways to pool wealth, whether physical or intangible (different services). It is also known as a science that is interested in studying the satisfaction of the many and varied human needs (food, dress, lodging, transport, education, health) since man appeared on earth, and found resources that can be converted into forms that satisfy his needs, such as wood, minerals, and water.

In short, economics cares about many different areas. It addresses economic phenomena or problems that relate to one or another aspect of dynamic relationships between individuals and the environment at a given place and time, such as: wealth, value, money, prices, taxes, banks, unemployment, inflation, poverty, richness, consumption, distribution...and it also studies the different economic fluctuations to achieve stability and social well-being.

Four key elements make it possible for the country to produce goods and services. These elements are:

**Natural resources:** They include land and raw resources, such as minerals, water and sunlight.

**Capital:** It includes factories, tools, products and equipment.

**Workforce:** It means all people who work or are looking for work, and their educational levels and practical experience.

**Technology:** Refers to research in the field of business and inventors.

Remarkably, attention to the economy doubled in the wake of World War II. This interest was not a coincidence; it is the result of changes in the international arena that brought underdevelopment and economic development to the fore as one of the most important problems of the modern world. Continuous communication between peoples during the war has increased awareness of differences in living standards.

The political independence of many of the old colonial countries, exhausted by the old colonial powers (England and France), helped to begin to pay attention to economic independence in support of political independence. At the same time, the interest in the reconstruction of Europe and Japan has been an indication of a general interest in development issues. Recent technological advances in transportation and communications have helped to link more parts of the globe with knowledge of living standards conditions in different countries and regions, helping to launch a revolution of aspirations and try to imitate lifestyles in rich countries. Thus, economic development issues have emerged and development theories have begun to crystallize as a new core branch of economic theory.

In fact, economics is a form and type of:

First, there is the so-called **macroeconomics**: It looks at the whole economic system, rather than the individual sectors it has. For example, it examines and analyzes GNP.

**Microeconomics**: Focuses on a single sector of the economy, a group of consumers, a particular company, or a commodity.

Within these two sections, there are many disciplines such as accounting, money, public banks and finance, marketing, stock exchange and institutions, shipping, insurance and customs protection. Each of these disciplines has its own laws, language, methods and audience.

## *2.2. Definition of Economic Discourse*

Economic discourse is one of the most important types of specialized discourses given the value of the economy in this era of globalization and the transformation of the globe into a "cosmic village". It is a manifestation of cultural awareness in dealing with local and international developments, a way that is not very different from money in significance, value and function because it resolves many commercial, economic and banking problems.

This discourse seeks to meet a set of objectives:

**Communication:** Communicating economic information and links individuals with common objectives.

In a particular context, the sender does not produce his or her own discourse without context. The manager in an economic organization, for example, writes his annual report on General budget, loss and profit accounting and their future vision of working within the organization." They adopt the language as an article for their discourse. They do never aim at putting it in the shelves and even offers it in a special contact position with a specific purpose of conducting an evaluation of the organization's activity.

It is clear, therefore, that economic discourse consists of several elements, the most important of which are:

**The Addresser:** Is the first party in each communication process, and in economic discourse is the economic editor or specialist in the economy or the economic translator in case of translation, and is responsible for choosing the form, content and delivery of the discourse.

**The Addressee:** It is the one who receives the message, reads and interacts with it, it can be a reader specialized in economics, or a translator who tries to understand it and knows the intention of the sender for the purpose of transferring it into another language, so he needs special skills to get qualified to receive the message. The ability to read objectively is the most important thing, in addition to knowledge of the common topic.

**The Message:** The economic discourse includes a message that the sender wants to deliver to the addressee, who has to understand its form and content so that he can understand it and give it a proper interpretation, and then transfer it to the target language and "the message is a subject in a special form". The economic message, like other specialized messages, is also characterized by its specialized topic, which is also placed in a distinctive linguistic template.

It should not be awkward, therefore, that this discourse should be classified among the pragmatic discourses, that is, those that aim at communicating economic information in order to exploit it in a particular case, in which the esthetic

form is not prevalent, it is a discourse aiming at a beneficial intention. Its objective is to transfer information in various economic, commercial and financial fields.

Economic Discourse fields:

Economic discourse is concerned with many areas, such as:

- Banking, Finance and Commercial Topics.
- Problems of banks and analysis of their movements, growth and relations with other institutions.
- Study of hotels issues, tourism, health, education and culture, transport of all kinds and insurance.
- Studying the problems of privatization and their implications for other social and political fields.
- Stock markets and commodity trade such as oil, gas grain.
- To study economic crises and to reveal their causes and consequences.
- Interest in countries' budgets and tax policies.
- Property issues and construction projects.
- All about foodstuffs, clothing, cosmetics, medicines, games, electronics, home and music devices, etc.

This era produces millions of diverse economic documents in various fields of commerce, finance, accounting, marketing, and others every day. It is no surprise that scholars distinguish between economic receptors who understand the discourses that are produced in their field of specialization and the public with limited competence who need to explain in order to understand the different economic texts.

This means that economic discourses are at or below levels. They are usually classified in three boxes according to the targets to which they are directed:

- Specialized Discourse: is directed toward the competent, in-depth knowledge of the field in which the text belongs.
- Semi-specialized Discourse: This type of discourse is often educational, aimed at giving its readers more knowledge and information, (or simplify knowledge) targeting the audience.
- Vulgarized Discourse – broad generalization, i.e. towards people who never know about the field of knowledge. This type of discourse aims to spread science and make it accessible to all by explaining and simplifying.

It is therefore necessary to distinguish between an economic text published in a daily newspaper directed at a large audience and the banking, commercial or marketing reports published by financial institutions, and a simple commercial subject whose purpose is to explain economic principles and rules, and the data and records published by central banks...the editors of these documents (reports and data). They are not forced to simplify it because they use a special academic style and are directed to a specific audience (TARGET)...they tend to be accurate and objective in their studies and do not allow themselves to be biased to one side.

In general, whenever the reader of economic discourse is specialized, he can understand its content despite the difficulty of language and terminology because his knowledge allows him to understand the information and ideas contained therein. By contrast, the less knowledgeable the reader is, the more often the information is new, and the more ambiguous it is, and the more complex concepts and issues need to be simplified.

In view of these data, the translator is required to translate different forms of documents in the fields of banks, companies, commercial and investment institutions, internal and external trade, maritime transport, stock exchange, insurance, customs protection, tax, banking, letters and commercial contracts. He continuously conveys a range of terms bearing new concepts that can be built upon in the process of financial, commercial, economic and human development that is enriching the Arabic Dictionary and thereby enabling it to accommodate the development that is taking place in other languages.

In fact, economic translation is an important channel of communication in cases where economic institutions and systems deal with foreign institutions and regimes under the modern economic openness. "The modern economic institution is directed to both domestic and foreign consumers, which require a resort to "translating its achievements", the translator then is called upon and obliged to translate all the documents, explanations and special graphics that this

specialized product calls for consumption or for performing a service (productive goods). This is so that the customer feels that he consumes in his familiar language that he has in origins.

The European Union has created an administration headed by Gerard Bokanvski, which supervises the translation of thousands of pages at each session of the Union held in Strasbourg, France. There is no doubt that the Arab world needs translations in this field in the light of international economic dealings, especially with the European Union, and its possible participation in the Mediterranean Union that France intends to establish. Some researchers are wondering about the economic competitiveness of Algeria, whose among main fundamentals is translation. The question arises because of the scarcity of accredited translators who translate economic contracts, despite the legislation governing the profession of official translator and interpreter issued in March 1995, order No. 95/13 issued in the Official Journal No. 17/95.

It is noteworthy that Jean Delisle a wealthy and integrated specialized scheme to methodologically teach of economic translation. He raised a set of ideas pertinent to this training, through training students to grasp a range of basic concepts of economy, economic terms, phrases and pronouns. It is also worth noting that universities in Canada are exerting great efforts to provide specialists in the field that combine academic composition with experience in dealing with economic texts.

In order for the translators to accomplish their work accurately and objectively, they would prefer to have the following conditions:

- Awareness of the fundamentals of economics, economic terms concepts accurately, and be able to read economic figures and recognize their meanings.
- The ability to engage with specialists in complex economic affairs with a rigorous specialization that needs to be understood and informed in all its aspects.
- Possessing a good knowledge in political affairs because of the close link between politics and economics.
- The ability to clearly and easily exploit and communicate information, data and statistics to the public.
- The ability to build good relationships with officials, decision makers, specialists, researchers, and economic analysts.

The most important condition remains the extent to which a translator can invest documentary research in order to acquire the substantive knowledge that they lack.

### **3. Economic Language**

To The linguistic dimension is an essential component of economic discourse. It is a web of ideas, information, and economic content, directed at a recipient, to use it in order to meet a particular planned objective.

It is inevitable that economic discourse comes in forms and types, such as: Financial discourse, commercial discourse, customs discourse, and banking discourse. In other words, economic discourse is divided into types by function and purpose. This means that each type has its own language, but its own style either. It supports different languages depending on the nature of the commodity, the place, the seller, and the buyer.

The economist writes and speaks the language of statisticians, businessmen and banks and analyzes the language of trade and statistics.

Economic language(s) have certain common features , including:

- It tends to be accurate, seeking to analyze and describe economic realities and develop them in a news language for the purpose of information and economic theories.
- It invests the language of mathematics and figures by using statistical data to provide a comprehensive digital picture of a particular economic phenomenon, by analyzing it and formulating its hypotheses in mathematical terms. It is important to point out that the use of statistical data is intended to collect, describe, analyze, and draw logical conclusions. These data often depend on a way that can capture, graph, and place facts about different economic phenomena in numerical and standard images.

Statistics have become very important in contemporary life, for they represent an important aspect of the information received on a daily basis, such as stock market indices and government achievement in a particular field (housing, education, health...) and changes in the prices of commissions and commodity. It is a tool used to summarize and accurately express ideas.

Economic language invests the language of symbols and mathematics ... It does not only summarize digital data in order to convert them from just a quantity of numbers to another image that can be understood once reflected, but also invests the different curves, symbols and laws. This also means that it is the language of symbols, signals and brevity, a language adopted by calculators and money-draw machines, subject to special operation (Coding), where economic interests such as buying, selling and drawing are served, as the language of Business that controls the world market economy, and based upon stock exchange halls and money traders.

It borrows expressions, structures, and footnotes from other fields and disciplines, that it derives much from its images from various sciences and knowledge. It is a technical language that accepts metaphors, and which is flexible in keeping up with the movement and derives its "increase" from other fields of knowledge. A quick look at the specialized newspapers shows how much this language can be portrayed (we will illustrate examples from the interference between Arabic and French).

Marché en pleine euphorie (إن السوق في أوج غبطته) .

يلعب السوق لعبة اليويو Le marché joue au yo-yo

Le dollar se redresse, se relève, dégringole إن الدولار يستقيم، ينهض ثم يتهاوى

إن مثل هذه العبارات تؤدي دورا هاما في تشخيص (Personnification) الحركة الاقتصادية، فهي عبارات تضيف نكهة من نوع خاص على الخطاب الاقتصادي:

Such expressions play a key role in personification the economic movements, it adds a special kind of flavor to economic discourse:

Le marché spéculé sur un mariage d'amour.

Le facture mariée est de plus en plus belle.

It is very clear that economists are very interested by using metaphors to concretize their ideas and make it very simple to recipients. Some time they borrow metaphors from wars arts :

- Percée sur le front du chômage.
- Camper sur ses positions.
- Retrait prudent des investisseurs.
- Colmater les brèches.

They use also medical terms in the economic context by saying for example:

- مؤسسة في مرحلة النقاهة.
- انتكاس سعر الصرف.

Or, use weather terminology, as in the following examples:

- إنذار بخطر عواصف قادمة من.
- انخفاض البارومتر.
- العاصفة الهابة من الغرب.

Also they use Mechanical terms as follows:

- Mécanisme grippé.
- Tour de manivelle.
- Courroie de transmission.
- Remettre les gaz.

Or, sailing context such as:

- Perdre le nord.
- Maintenir ou changer de cap.
- Lâcher du lest- maintenir à flot.

- Régime de croisière.

#### **4. Economic Terminology**

The term is a word which scientists agree on, with different approaches and different competencies, to point it to something specific, to distinguish the concepts of things, and to realize the levels of thought. It is the language of understanding among scientists, intellectuals, researchers, and scholars, the window from which they view the various sciences and knowledge.

If discoveries, inventions, and writings are the face of scientific civilization, the scientific terminology is the second coined face; the term has kept pace with all scientific developments and cultural jumps in the past and present.

In fact, it is the economic term that really distinguishes economic discourse from other texts, as is evidenced by the fact that many economic terms have acquired some kind of universality, especially in this era of global globalization and the inevitable convergence of states, governments, institutions and large corporations.

Economic rhetoric includes technical terminology, which makes its reading complex for non-specialists. The economic editor often even resorts to scientific vulgarization when it comes to a large number of readers such as writing in newspapers and magazines, yet economic discourse selectively derives a lot of words from the general language, to gain the nature of the term, using the fact that economy is relevant to the public life of individuals and of society. At length, no bother to point out that language is of paramount importance in economics, trade, and financial relations. It is an essential tool for human communication without which there is no understanding or communication.

#### **5. Conclusion**

The relation between language and economics continues to evolve to the point that it has become its central focus (language). The economic expansion of any nation is leading to the expansion of its language and empowerment in terms that have not been witnessed before. In an era driven by information technology and its surrounding net, the relation between language and economics has become fundamental and of more strength, and language has become an economic powerhouse, which pushes to say: “the power to promote your language empowers you promote your products in this knowledge economy era”. Economic transactions and trade relations at the level of individuals, groups and countries have led to the emergence of many terms that contribute to increasing linguistic wealth (e.g. e-commerce, free market, national income, capital, trade balance, surplus, profit, knowledge economy).

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