

**THEORETICAL FOUNDATIONS OF ECONOMIC
TERMINOLOGY AND TRANSLATION**

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Annotation: *This article provides a detailed overview of economic terminology, emphasizing its specialized nature and essential role in conveying economic knowledge across various fields, including academia, policy, business, and international communication. It explores how economic terms evolve alongside developments in the global economy and discusses the contextual, linguistic, and cognitive aspects of terminology variation. The article also addresses the complexity of translating economic texts, highlighting the importance of applying appropriate translation theories—especially the principle of equivalence—and the necessity of standardization in economic translation practices. Through referencing key scholars like Nida and Catford, the paper underscores the importance of accurate and context-sensitive translation for ensuring clarity and consistency in multilingual economic discourse.*

Key Words: *economic terminology, specialized vocabulary, terminology variation, translation theory, equivalence (formal and dynamic), standardization, economic texts, linguistic representation, multilingual communication, terminology databases, translation challenges, global economy, lexical units*

To start, it is widely recognized that economic terminology evolves in tandem with advancements and shifts within the field of economics. New concepts arise in reaction to alterations in global economic structures, technological advancements, and shifts in societal demands, which calls for the creation or adjustment of suitable terminology. Thus, Sager has mentioned that examining economic terminology goes



beyond just understanding the words; it also involves recognizing the contextual, historical, and cultural factors that shape the creation and application of these terms [1]. The examination of variations in terminology is grounded in the shared understanding that it exhibits similarities to general linguistic variation. The sources of this variation are numerous and can be approached from at least two angles: first, the type of terminology being analyzed; the more recent or emerging a terminology is, the more frequent the conceptual-semantic and naming inconsistencies tend to be, thus variation can be observed at cognitive (conceptual), linguistic, and situational levels. Second, Faber pointed out that in specific communicative contexts, certain lexical variants may be favored over terms found in specialized dictionaries [2].

Economic terminology can be understood as the specialized vocabulary that pertains to the field of economics, including terms that explain economic theories, models, systems, structures, activities, and phenomena. These terms may cover both broad economic concepts (like supply and demand, inflation, and gross domestic product) as well as more niche expressions (such as quantitative easing, marginal utility, and purchasing power parity).

As noted by Cabre, terminology is defined as the collection of terms that convey knowledge within a specific domain along with their linguistic representations. In this sense, economic terminology not only reflects choices in language but also embodies the epistemological and methodological frameworks characteristic of the field. It can comprise units of meaning that are nominal groups (compound terms), abbreviations, acronyms, and even phraseological units, as long as they carry a specialized economic significance [3].

Translating economic texts is a multifaceted task that demands both language proficiency and expertise in the subject matter. Economic texts frequently feature intricate terminology, abstract ideas, statistical information, and culturally specific allusions. Consequently, translators need to employ suitable translation theories and techniques to achieve accurate, consistent, and contextually relevant translations. This section identifies several key translation theories pertinent to economic texts, offering a thorough examination of their implementation and importance. A fundamental



approach to translation is based on the principle of equivalence. This theory suggests that a translator should aim to create a target text that matches the meaning of the source text. Researchers like Nida and Catford have made significant contributions to this theory.

Nida proposed two types of equivalence: formal equivalence (literal translation) and dynamic equivalence (translation of meaning). In the realm of economic translation, dynamic equivalence tends to be favored, as word-for-word translations may lead to awkward or erroneous representations of technical terms or concepts [4].

Catford highlighted the necessity of achieving linguistic equivalence at different levels—word, phrase, sentence—especially when translating between structurally dissimilar languages such as English and Uzbek.

To conclude, as Gile and Schmitt stated that establishing standards in translation practices is fundamental to delivering professional and high-caliber economic translations. It guarantees that intricate and sensitive information is conveyed with clarity, consistency, and precision. Although there are obstacles, especially in languages with fewer resources, the application of terminology databases, translation technologies, and organizational policies can aid in overcoming these challenges. As economic globalization expands, the significance of standardization in translation will continue to escalate, especially in contexts involving multilingual and multicultural communication [6], [7].

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