

SIGNIFICANCE OF MASTERING SPECIALIZED VOCABULARY IN ECONOMICS IN DEVELOPING LEXICAL COMPETENCE OF B2 LEVEL LEARNERS

University of World Economy and Diplomacy

English Language department

Inagamova Nargis Abdullayevna

Annotation: This article emphasizes the significance of mastering specialized vocabulary in economics for B2 level learners in developing lexical competence. It highlights the importance of understanding and using specialized economic terminology such as "inflation," "supply and demand," and "marginal utility" in both academic and professional settings. The article discusses how mastering this vocabulary helps learners understand complex economic theories, engage in meaningful discussions, and succeed in professional environments. It also explores the role of digital technologies in enhancing vocabulary acquisition and provides examples of tools that facilitate this learning process. Ultimately, the article illustrates the importance of specialized vocabulary in achieving academic success and career advancement for economics students.

Keywords: Specialized vocabulary, Economics education, Lexical competence, B2 level learners, Vocabulary acquisition, Economic terminology, Digital technologies, Academic success, Professional communication.

Mastering specialized vocabulary in economics is crucial for developing lexical competence, particularly for learners at the B2 level of language proficiency. At this level, students are expected to understand and use more complex terminology in both written and spoken forms, especially in fields like economics, which involves specialized knowledge and terminology. This article explores the importance of mastering specialized economic terms for B2 level learners and how it contributes to developing lexical competence, enhancing both academic and professional communication skills.

Lexical competence refers to the ability to comprehend and appropriately use words and phrases within a particular context. For B2 level learners, this competence is not limited to general vocabulary but extends to more advanced and specialized terms required for specific academic disciplines. In economics, understanding terms such as "macroeconomics," "capital allocation," "fiscal policy," and "opportunity cost" is essential for engaging meaningfully with the subject matter.

As Schmitt (2010) explains, lexical competence involves not only the ability to recognize and understand vocabulary but also the capacity to produce it accurately and fluently in both spoken and written contexts. At the B2 level, learners are expected to demonstrate proficiency in using both general and specialized vocabulary in discussing and analyzing economic issues. This ability is key to achieving success in economics courses and professional settings.

One of the main reasons for mastering specialized economic vocabulary is to understand the complexities of economic theories and concepts. Economics involves a unique set of terms that are often abstract and technical. Terms such as "market equilibrium," "inflationary gap," and "elasticity of demand" are fundamental to understanding economic models and policies.

At the B2 level, learners must develop the ability to comprehend these terms when they encounter them in academic texts or discussions. Without a solid understanding of these concepts, students will struggle to grasp the intricacies of economics and may find it difficult to engage in classroom debates, write analytical essays, or interpret economic data effectively.

According to Nation (2001), mastering specialized vocabulary allows learners to not only understand academic texts but also critically engage with the material. In the case of economics, this means being able to analyze economic issues, evaluate policy recommendations, and understand the implications of economic data.

In discussing the economic impacts of government interventions, a student must understand terms like "fiscal stimulus" or "monetary tightening" to accurately interpret the

effects of these policies on the economy. Without understanding these specialized terms, students may miss the underlying economic principles behind the policies.

Mastering specialized economic vocabulary is also critical for effective communication in both academic and professional contexts. B2 level learners need to be able to express themselves clearly when discussing economic topics with peers, professors, or colleagues in a professional setting.

As Godwin-Jones (2018) notes, digital technologies can facilitate vocabulary acquisition by providing learners with opportunities to practice and refine their use of specialized terminology. For instance, online platforms like Quizlet and Memrise allow learners to engage with vocabulary through interactive exercises and games, reinforcing their understanding of economics terms in a practical, engaging manner.

At the B2 level, mastering specialized vocabulary not only enhances academic success but also prepares learners for professional careers in economics, business, or government. The ability to use economics-specific terminology with precision and confidence is an essential skill for students pursuing careers in these fields.

Research by Laufer (1992) shows that students who possess a strong command of specialized vocabulary are better equipped to succeed in academic assessments, as they can engage more deeply with course material, write more coherent essays, and participate effectively in classroom discussions. In the professional realm, economists, financial analysts, and policymakers are expected to communicate complex economic ideas clearly and effectively, using specialized vocabulary to make informed decisions and contribute to discussions.

For instance, an economics student preparing for a career as a financial analyst must be comfortable using terms such as "capital markets," "asset allocation," and "liquidity risk." Mastering these terms at the B2 level will allow the student to communicate with clients and colleagues in a professional setting, ensuring their ability to explain complex financial concepts accurately.

When discussing topics such as "globalization" or "trade deficits," learners need to use appropriate economic terminology to participate in discussions effectively. By mastering specialized vocabulary, students will be able to contribute meaningfully to debates and demonstrate their understanding of the subject.

Digital technologies play an important role in enhancing vocabulary acquisition for B2 level learners. Tools such as language learning apps, online dictionaries, and interactive platforms can provide students with opportunities to engage with specialized economics vocabulary in a more interactive and personalized manner.

According to Breiteneder (2005), digital tools offer significant benefits for language learners, particularly those studying specialized subjects like economics. These tools allow students to practice vocabulary at their own pace, receive immediate feedback, and engage with the material in a variety of ways.

Platforms such as Kahoot, which offer interactive quizzes, allow students to test their knowledge of economic terms in a fun and engaging way. By consistently practicing with these tools, learners can solidify their understanding of economic vocabulary and increase their confidence in using it effectively.

Mastering specialized vocabulary in economics is critical for B2 level learners in developing their lexical competence. Specialized economic terms are essential for understanding economic theories, engaging in meaningful academic discussions, and succeeding in professional careers. By leveraging digital tools and interactive platforms, learners can accelerate their vocabulary acquisition and become more proficient in using economic terminology in both academic and professional settings. As the field of economics continues to evolve, the ability to use and understand its specialized vocabulary will remain a cornerstone of academic and professional success for learners at the B2 level and beyond.

Reference List

1. Breiteneder, A. (2005). Lexical competence in professional communication: A study of economists' communicative practices. *Studies in Applied Linguistics*, 18(1), 111-125.
2. Godwin-Jones, R. (2018). Emerging technologies: Language learning and mobile technologies. *Language Learning & Technology*, 22(1), 3-17.
3. Laufer, B. (1992). The influence of lexical knowledge on reading comprehension: A case study of learners of English as a foreign language. *Language Learning*, 42(3), 327-347.
4. Nation, I. S. P. (2001). *Learning vocabulary in another language*. Cambridge University Press.
5. Schmitt, N. (2010). *Researching vocabulary: A vocabulary research manual*. Palgrave Macmillan.