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THE MORPHOLOGICAL CHARACTERISTICS OF FINANCIAL, ACCOUNTING, AND BANKING ENGLISH

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Abstract

Terms can be constructed in different ways. In the learning process it is crucial to know how terms are formed. In the morphology of finance related terms individuals can realize that their forming ways are diverse. Sometimes terms are simple and some of them are compound. Derived finance related terms can also be found in the system of English language. Their special features also differentiate from each other.

Keywords

Bank, finance, simple terms, derived word, compounds, morphological feature, post-modified, pre-modified, microfinance, suffixes, prefixes.

Annotatsiya

Terminlar turli yo'llar bilan shakllanishi mumkin. O'rganish jarayonida terminlarning qanday hosil bo'lishini bilish muhimdir. Moliyaga aloqador bo'lgan terminlar morfologiyasida alohida shaxslar ularning paydo bo'lish yo'llarini anglashlari mumkin. Ba'zan terminlar sodda shaklda, ba'zan esa ular qo'shma shaklda namoyon bo'ladi. Ingliz tili moliya terminologiyasida yasama terminlar ham ko'plab uchraydi. Ular alohida xususiyatlari bilan bir-biridan farqqiladi.

Kalit so'zlar

Bank, moliya, sodda atamalar, yasama atamalar, qo'shma, morfologik xususiyat, aniqlovchi so'z oldidan kelgan, aniqlovchi so'z ortidan qo'llanilgan, suffiks, prefiks.

As we all know that English language is considered as the most widely utilized international language in the world. Moreover, it is regarded as the language of science and trade in the countries that has been developing. English language kept its role during different periods of history and it is still a living language. Many languages have elements of it in different fields. Especially it can be seen in the sphere of banking, accounting and finance. The importance of banking is because of its usage in every field. Everyone who goes English speaking countries or internationally should know phrases, terms and words as well as their meaning in English as it is considered as international language. No matter why you are going there you have to deal with the problems related to finance. Finance is urgent issue in it.

Knowing terms associated with finance helps to build confidence and avoids problems related to it. English bank finance related terms are diverse. Their forming ways and methods are colorful, too. In order to comprehend the language of finance one should have knowledge on the structure of financial words. It is urgent to comprehend how words are formed and what their meanings are, how they are relevant to each other within financial language. Through comprehending morphological cultural and lexical characteristics of finance related words and terms, individuals can fully navigate concepts of finance and banking. In contrast with Uzbek language English finance based terms are not formed with the help of suffixes and prefixes. Especially simple and compound terms are in use.

Greenbaum states that "some of the most frequent words in the English language are simple: they cannot be divided into smaller meaning segments".¹ In the field of finance, accounting, and banking English

¹ Greenbaum() "An introduction to English grammar". Harlow, Longman. 1991

language has also simple terms like ‘bill’, ‘loan’, ‘deposit’, ‘tax’, ‘control’, ‘asset’, ‘card’, ‘debt’, ‘share’, ‘bear’, ‘capital’, ‘cost’, ‘receipt’, ‘fund’, ‘debit’, ‘ratio’, ‘risk’, ‘profit’, ‘balance’, ‘note’, ‘loss’, ‘earnings’, ‘fraud’, ‘bank’, ‘guarantee’, ‘rate’, ‘cost’, ‘audit’, ‘expense’, ‘account’ and etc.

Derived terms also have an important quantity in banking English. First of all it can be proper to explain the word ‘derived’. Greenbaum says, “A derived word is a word formed on a base or a stem word combined with a prefix or a suffix. A derivational family is made up of all the words derived from the same root or base word”.²

English in the sphere of finance and banking has derived words such as ‘equipment’, ‘accountant’, ‘accountancy’, ‘borrower’, ‘allowance’, ‘adjustment’, ‘amortization’, ‘assessment’, ‘beneficiary’, ‘commercial’, ‘decapitalization’, ‘defaulter’, ‘deflation’, ‘deflator’, ‘detection’, ‘disclosure’, ‘intermediation’, ‘supervision’, ‘viability’, ‘governance’, ‘incentive’, ‘incorporation’, ‘insolvency’, ‘installment’, ‘leasing’, ‘lender’, ‘liquidation’, and so on. As it seen terms above most of these terms are formed from nouns and verbs with the help of affixes or suffixes.

As it is seen from the examples financial words usually contain one or more morphemes involving prefixes like in-, de-, dis-; suffixes such as -s/-es, -tion, -er, -cy, -ant, -ing; roots such as inter, ment, ject. To carry out morphemic analysis of these terms assists divide these words into parts and comprehend their individual meanings.

Compound nouns also own enough space in bank-finance vocabulary. According to Cambridge dictionary, “A compound noun is a noun that is made with two or more words”. In English a compound noun is usually made by adding two nouns or adding nouns and adjectives. It is crucial to comprehend and identify compound nouns. According to A. Tribble and S.E. Fahlman “Compound nouns are crucial to practical tasks like knowledge representation and to theoretical problems like understanding compositionality in semantics “. ³

According to some sources compound nouns have a large quantity in finance related terms. Three forms for finance compound nouns can be examined:

1. open or spaced compounds– there is space between words (line staff, mortgage bank, mortgage interest, near cash, net income, net loss, net profit, net worth, write off, wasting asset, vision statement, venture capital, variance analysis, unsury law, unit cost, trust fund, trust law, trial balance, trend analysis, treatment group, travel advances, trade credit, time series, time deposit, term mismatch, taxable income, tax audit, tax base, staff count, soft loan, social welfare, smart card, simple interest, sight draft, seed funding, savings bank, reversal policy, quick asset, proxy indicator, profit margin, profit center, position account)
2. closed compounds - no space or hyphen between words (microfinance, moneylender, warehousing, stockholder, stakeholder, shortfall, badwill, clearinghouse, creditworthy, database, downscaling, dropouts, flowchart, goodwill, household, leasehold, overdue, overhead, passbook, pawnbroker, payroll)
3. hyphenated compounds (which means there is hyphen between words (loan-loss, yield-gap, write-off, subsidy-independent, cost-effective, cost-effectiveness, credit-in-kind, double-check, merry-go-round, micro-borrower, on-lend, on-costs, pro-poor)

If we analyze these above examples it can be seen that most of the finance related compound terms are open or spaced compounds.

From point of view finance related compounds can be divided as the followings:

² Greenbaum() “An introduction to English grammar”. Harlow, Longman. 1991

³ A. Tribble and S.E. Fahlman, Resolving Noun Compounds with MultiUse Domain Knowledge, in: FLAIRS Conference, 2006, pp. 122-127

| | | | | |
|-------------------|---|-------------|---------------|--|
| noun | + | noun | Line staff | A line-staff organizational structure attempts to render a large and complex enterprise more flexible without sacrificing managerial authority. |
| | | | Yield-gap | The Yield-Gap is the difference between the yields of government-issued securities and the average dividend yield on stock shares. |
| | | | Database | A database is simply a structured and systematic way of storing information to be accessed, analyzed, transformed, updated and moved (to other databases). |
| adjective | + | noun | Near cash | Near cash is money which is deposited with an eligible institution or an approved bank in |
| | | | goodwill | Goodwill is the established reputation of a business regarded as a quantifiable asset and calculated as part of its value when it is sold. |
| | | | Double-check | If you double-check something, you make certain it is correct or safe, usually by examining it again. |
| verb(-ing) | + | noun | Wasting asset | A wasting asset is an item that has a limited life span and irreversibly declines in value over time. |
| | | | clearinghouse | Clearinghouse is an establishment maintained by banks for settling |

| | | | | |
|--------------------|---|-----------------------------|--------------------------|---|
| | | | | mutual claims and accounts. |
| | | | Declining-balance method | Declining-balance method is a method of calculating interest on capital that remains due (known as the declining balance). |
| noun | + | verb(-ing) | Seed funding | 'Seed funding' is the funding for a startup when it is at the seedling stage i.e., inception, ideation, or the beginning stage |
| | | | Warehousing | Warehousing is the building up of a holding of shares in a company by buying numerous small lots of shares in the names of nominees, in order to make a takeover bid while remaining anonymous. |
| | | | Data coding | Data-coding is process of assigning numerical values to responses that are originally in a given format such as numerical, text, audio or video. The main objective is to facilitate the automatic treatment of data for analytical purposes. |
| verb | + | preposition | Write-off | Write-off is a cancellation from an account of a bad debt or worthless asset. |
| noun | + | prepositional phrase | Credit-in-kind | Credit-in-kind is barter, exchange of goods or services for other goods or services |
| preposition | + | noun | On-costs | On-costs is a cost that an employer has when they employ someone, in |

| | | | | |
|-------------|---|------------------|---------------------|--|
| | | | | addition to the cost of paying the person's salary or wages |
| noun | + | adjective | Subsidy-independent | Subsidy-independent is a benefit given by the government to groups or individuals, usually in the form of a cash payment or tax reduction. |

From the table it is obvious that the few compounds of financial English are on the pattern like noun + adjective. In these patterns plural form is added to the noun part of compounds. For example, subsidy-independent – subsidies-independent.

Another morphological feature of bank-finance related terms are phrasal verbs in this field. Phrasal verbs are constructed on the pattern verb + one or two prepositions. In English language phrasal verbs can be found in a huge amount. However, only a few phrasal verbs can be seen in the field of finance. Below some of the phrasal verbs on the sphere of banking and finance are given with their meaning:

| Phrasal verbs | Meaning |
|---------------|-----------------------|
| Stand by | Unchanged |
| Set up | Arrange |
| Call off | Cancel |
| Back out | Withdraw |
| Put down | Pay |
| Run out of | Not left |
| Work out | Calculate |
| Give up | Stop |
| Cash in | Take the money out of |
| Pull out | Withdraw |
| Put in | Make |
| Take up | Accept |
| Take off | Reduce |
| Go under | Collapse |
| Tie up | Invest |
| Fall through | Happen |
| Take over | Buy |
| Cut back | Reduce |
| Come up wioth | Pay |
| Hand over | Give |

Next characteristic feature in financial terminology is long premodified and postmodified noun phrases. Firstly if we analyze the term ‘noun phrase’, a noun phrase is a noun which is constructed of more than one word, utilized as a subject or object in a clause. In it nouns can be modified with adjectives, nouns and quantifiers before it and with prepositional phrases, relative clauses or reduced relative clauses after it. First one is called pre-modified noun phrases and the second one is post modified noun phrases.

Pre-modified noun phrases:

- ✓ Donated capital
- ✓ Direct expense ratio
- ✓ Doubtful loan

Post-modified noun phrases:

- ✓ Due to be repaid

- ✓ Excess of income over expenses
- ✓ Gain from currency adjustments

Morphological characteristic features of bank finance related terms are complicated and wide to investigate. Above the most crucial ones are discussed.

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