

ECONOMIC TERMINOLOGY: FORMATION, DEVELOPMENT, AND ADAPTATION TO NATIONAL LANGUAGE

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Abstract: Economic terminology represents a complex linguistic system reflecting the evolution of economic thought, practices, and concepts across history. The development of economic terms is influenced by historical, cultural, and linguistic factors, as well as global economic integration and modernization processes. The adaptation of international economic terms into national languages requires careful consideration of semantic accuracy, cultural context, and scientific consistency. This study examines the formation, development, and adaptation of economic terminology, highlighting the challenges of translation, synonymy, and polysemy in creating effective national economic discourse. The research also considers the role of digital and green economy terms in shaping contemporary economic language.

Keywords: Economic terminology, national language adaptation, translation, globalization, digital economy, green economy, linguistic policy.

Аннотация: Экономическая терминология представляет собой сложную лингвистическую систему, отражающую эволюцию экономической мысли, практик и понятий на протяжении истории. Развитие экономических терминов зависит от исторических, культурных и языковых факторов, а также от процессов глобальной экономической интеграции и модернизации. Адаптация международных экономических терминов на национальные языки требует внимательного учета семантической точности, культурного контекста и научной последовательности. В данном исследовании рассматриваются формирование, развитие и адаптация экономической терминологии, проблемы перевода, синонимии и многозначности в создании эффективного национального экономического дискурса. Также изучается роль терминов цифровой и «зелёной» экономики в формировании современного экономического языка.

Ключевые слова: экономическая терминология, адаптация к национальному языку, перевод, глобализация, цифровая экономика, «зелёная» экономика, языковая политика.

Annotatsiya: Iqtisodiy terminologiya — bu tarixiy jarayon davomida iqtisodiy tafakkur, amaliyot va tushunchalarni aks ettiruvchi murakkab lingvistik tizimdir. Iqtisodiy terminlarning rivojlanishi tarixiy, madaniy va lingvistik omillar, shuningdek global iqtisodiy integratsiya va modernizatsiya jarayonlari bilan belgilanadi. Xalqaro iqtisodiy terminlarni milliy tillarga moslashtirish semantik aniqlik, madaniy kontekst va ilmiy izchillikni hisobga olishni talab qiladi. Ushbu tadqiqot iqtisodiy terminologiyaning shakllanishi, rivoji va moslashuvini o‘rganib, tarjima, sinonimlik va ko‘p ma’nolilik kabi muammallarni tahlil qiladi hamda raqamli va yashil iqtisodiyot terminlarining zamonaviy iqtisodiy tilni shakllantirishdagi rolini ko‘rsatadi.

Kalit so‘zlar: Iqtisodiy terminologiya, milliy tilga moslashuv, tarjima, globalizatsiya, raqamli iqtisodiyot, yashil iqtisodiyot, lingvistik siyosat.

Economic terminology is a complex linguistic system that serves as the foundation of the economic science language, representing economic concepts and categories. Economic concepts have existed at all stages of human development, yet their formation as a scientific system, their development, and standardization are the result of a long historical process. The evolution of terminology is closely linked to the economic structure of society, production forces, trade relations, financial systems, legal frameworks, and technological progress. Therefore, the system of economic terms relies not only on linguistic principles but also on the internal logic of economic processes.

In today's globalized environment, the economic language has entered a new phase. Due to the dominance of English in international economic communication, almost all modern economic terms are initially formed in English and then adapted to other languages. In national languages, the adaptation of economic terms occurs along two main paths: first, through direct adoption or adaptation of international terms, and second, through the creation of new terms based on national economic experience. Both processes involve linguistic, semantic, and cultural adaptation stages.

The historical development of economic terminology is multi-layered, encompassing the economic thought of ancient Greek and Roman civilizations, medieval trade practices, classical economic schools, Marxist theory, Keynesianism, monetarism, modern institutionalism, digital economy, and green economy approaches. Each period added new layers to the economic language.

In ancient Sumer, Egypt, China, and India, economic terms were primarily related to trade, land ownership, treasury, labor, and taxation. The Greek term "oikonomia" initially reflected the concept of economic management and represents the earliest scientific foundation of economic terminology. Later, in the Roman Empire, terms such as "fiscus," "aerarium," and "tributum" appeared, referring to financial administration.

During the 16th–18th centuries, the era of mercantilism introduced terms such as "trade balance," "metallic theory of wealth," "export-import policy," and "protectionism." Physiocrats expanded the economic language with concepts like "net product" and "natural order," reflecting their view that wealth derives from land and agriculture.

Classical economists, including Adam Smith, David Ricardo, Thomas Malthus, and later Karl Marx, formalized economic terminology as a scientific system. Terms such as capital, labor, land, rent, surplus value, market mechanism, supply and demand, free competition, wealth, and profit became the core foundations of today's economic language.

The 20th century marked a revolutionary phase in economic terminology. Keynesian economics introduced terms such as "aggregate demand," "multiplier effect," and "natural rate of unemployment," while monetarism contributed "money supply," "inflation expectations," "monetary policy," and "cash flows." Later, institutional economics enriched terminology with concepts such as "institutions," "transaction costs," "corporate governance," and "principal-agent relationships."

In the 21st century, the most significant development is the rapid expansion of digital and green economy terminology. Currently, the most actively evolving layers of economic language include "blockchain," "artificial intelligence," "big data," "financial technologies (fintech)," "startup ecosystem," "venture capital," "global platform economy," "green technologies," "carbon neutrality," "sustainable development goals (SDGs)," "renewable energy markets," "green bonds," "carbon markets," and "bioeconomy."

Adapting economic terminology to a national language involves linguistic norms, national culture, economic system requirements, translation standards, and the specific features of economic policy.

However, adapting economic terms to a national language is not merely translation. This process requires in-depth linguistic-semantic analysis. For instance, the English term “equity” can mean “capital,” “share,” “fairness,” or “securities” depending on the context. Therefore, accuracy in economic translation and interpretation of economic meaning is critical.

Another pressing issue is the synonymy and polysemy of economic terms. For instance, terms like “asset” and “resource,” “income” and “revenue,” “profit” and “economic gain” are often confused. This highlights the importance of creating national explanatory dictionaries and economic glossaries.

Correct adaptation of economic terminology to a national language directly affects the efficiency of economic policy, clarity of scientific research, education quality, and the development of economic communication culture. The interrelationship between language and economics shows that the more accurately economic concepts are conveyed, the more effective economic decisions become.

In Uzbekistan, the modernization of the economy has given particular importance to updating economic terminology. The transition to a digital economy, industrial modernization, cluster systems, export potential expansion, market infrastructure improvement, and support for the private sector have led to a surge of new terms. Additionally, International Financial Reporting Standards (IFRS), international auditing standards, and the digitalization of tax administration significantly influence national terminology.

Economic terminology is not only a linguistic unit but also a cultural phenomenon. A nation’s economic thinking, values, mentality, and historical experience are reflected in economic terms. For example, in Eastern economic thought, concepts like “baraka” (blessing), “honest labor,” “justice in distribution,” and “thrift” form the cultural basis of economic views. In Western thought, “profit maximization,” “free competition,” and “entrepreneurial initiative” prevail. Therefore, cultural context must be considered in economic term adaptation.

In conclusion, the formation and development of economic terminology are complex processes shaped by historical, linguistic, economic, and cultural factors. National language adaptation is not merely translation but a rigorous scientific activity requiring consistency, semantic precision, and alignment with national economic context. Standardization of economic language is of strategic importance for society’s economic modernization, digital transformation, global economic integration, and scientific capacity building.

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