

RESEARCH ARTICLE

Open Access

LINGUISTIC DYNAMICS IN FINANCIAL- ECONOMIC DISCOURSE: FROM BROADENING TO AMELIORATION

Shokhida Abdullaeva

Independent Researcher (DSc), Associate Professor, Doctor of Philosophy in Philological Sciences (PhD), Uzbekistan State World Languages University, Tashkent, Uzbekistan

ORCID iD: <https://orcid.org/0009-0006-9139-2143>

Abstract

This study investigates semantic changes in financial and economic texts translated between English and Uzbek using a mixed-methods approach. A collection of relevant texts was compiled and analyzed according to various types of equivalence, including formal, dynamic, pragmatic, contextual, and functional equivalence. The findings reveal that semantic changes, such as broadening, narrowing, pejoration, and amelioration, play a crucial role in adapting words to evolving social, cultural, and technological conditions. Semantic broadening is exemplified by terms like “blockchain”, which has expanded from its original meaning in cryptocurrency to encompass various industries. Conversely, semantic narrowing is observed in words like “market”, which has become more specific in financial contexts. Pejoration occurs when neutral lexical units acquire negative connotations, as seen in the use of animal metaphors like “shark” and “vulture” to describe aggressive financial behaviors. Amelioration, on the other hand, involves words gaining more positive meanings, such as “investment” and “reform”, reflecting changes in societal perceptions. The study highlights the importance of context in shaping word semantics and the role of evaluative meaning in financial and economic texts. The findings contribute to a deeper understanding of the complexities involved in achieving equivalence in translation and the significance of semantic changes in adapting language to evolving contexts.

Keywords Semantic change, financial and economic translation, equivalence, lexical meaning, financial text, semantic broadening, pejorative lexicon, semantic narrowing, communication effectiveness, amelioration.

INTRODUCTION

Semantic changes play a crucial role in the evolution of language, particularly in specialized fields like finance and economics. As societies, technologies, and economic systems develop, words adapt to new contexts and take on modified or expanded meanings. This study investigates semantic changes in financial and economic texts translated between English and Uzbek, focusing on how words shift in meaning to reflect evolving social, cultural, and technological conditions.

The process of semantic change encompasses

several key mechanisms, including broadening, narrowing, pejoration, and amelioration (Brown & Allan, 2009). Semantic broadening occurs when words expand their meanings to cover new concepts or contexts, while semantic narrowing involves words becoming more specialized in their usage. Pejoration refers to words taking on more negative connotations over time, and amelioration describes the opposite process where words gain more positive meanings (Traugott & Dasher, 2001).

In the realm of financial and economic translation, achieving equivalence between languages presents unique challenges due to these semantic shifts. Translators must navigate not only linguistic differences but also cultural and contextual nuances that shape word meanings (Newmark, 1988). The mixed-methods approach employed in this study allows for a comprehensive examination of how equivalence is achieved in translating financial texts between English and Uzbek, considering formal, dynamic, pragmatic, contextual, and functional aspects of equivalence.

The financial sector provides a particularly rich environment for observing semantic changes, as economic conditions and technological advancements rapidly reshape the landscape of finance and business. Terms like “blockchain”, originally associated solely with cryptocurrencies, have broadened to encompass applications across various industries (Lew et al., 2021). Conversely, words like “market” have undergone semantic narrowing in financial contexts, taking on more specific meanings related to stock exchanges and financial instruments.

Pejoration in financial language often manifests through the use of animal metaphors, such as “shark” or “vulture”, to describe aggressive or exploitative financial behaviors. These terms acquire negative connotations when applied to investors or funds that prey on vulnerable companies or economies. On the other hand, amelioration can be observed in words like “investment”, which has evolved from being perceived as a risky gamble to a tool for economic growth and stability (Blank, 1999).

This study contributes to a deeper understanding of the complexities involved in translating financial and economic texts by examining how semantic changes influence the achievement of equivalence between English and Uzbek. By analyzing various types of semantic shifts and their impacts on

translation, this research aims to enhance the effectiveness of cross-cultural communication in the financial sector and provide insights into the dynamic nature of language in specialized fields.

METHODS

The study employed a mixed-methods approach to investigate semantic changes in financial and economic texts translated between English and Uzbek. The primary data consisted of a corpus of financial-economic texts, which included articles from the Financial Times, corporate documents, and economic reports. These texts were analyzed for instances of semantic change, particularly focusing on broadening, narrowing, pejoration, and amelioration.

The analysis was conducted through a comparative framework examining various types of equivalence, including formal, dynamic, pragmatic, contextual, and functional equivalence between the source and target languages. Special attention was paid to terms that underwent significant semantic shifts due to cultural, technological, or economic factors, such as “blockchain”, “market”, and financial metaphors.

A classification system was developed to categorize pejorative lexicon into three main types: pure pejorative words marked in dictionaries, neutral lexical units that gained pejorative meaning through context, and pejoratives whose negativity intensified through context. This classification was supported by detailed analysis of contextual factors and usage patterns in both languages.

The methodology also included the examination of ameliorative processes in financial terminology, tracking how terms evolved from negative or neutral connotations to more positive meanings. This analysis was contextualized within historical and cultural frameworks, particularly focusing on terms like “investment”, “bank”, and “reform” that

underwent significant semantic amelioration over time.

RESULTS AND DISCUSSION

Semantic changes are a natural process where words adapt to users' needs by moving away from their original lexical meanings and adopting new ones. Word meanings often shift in various contexts, particularly in economic and financial texts, based on frequency of use and speaker intentions. For example, phrases like "tejamkorlik choralari" are used when discussing economic processes, helping to express these concepts in softer, more comprehensible terms. A semantic change is considered to have occurred when society assigns and stabilizes a new meaning to a word.

Semantic changes in language, particularly in economic texts, are characterized by words and phrases moving away from their original lexical meanings to adopt new, often specialized meanings. This process is considered a natural linguistic phenomenon that adapts to users' needs and communication purposes. In financial contexts, such changes are especially necessary in political and economic communication to make interactions comprehensible and impactful. For example:

Text in English: "The austerity measures introduced by the government aim to reduce public spending without compromising essential services".

Translation into Uzbek: "Hukumat tomonidan joriy etilgan tejamkorlik choralari zarur xizmatlarni cheklaymasdan davlat xarajatlarini kamaytirishga qaratilgan".

The English term "austerity measures" literally means "qattiq cheklovlar" or "keskin iqtisodiy choralar". However, in Uzbek, this term has been softened to "tejamkorlik choralari", taking on a more positive meaning for readers. This semantic

shift is a result of adapting to the needs of political discourse and economic communication. Financial texts use softer lexical expressions to engage a wider audience and ensure positive reception.

The phrase "Essential services" has been translated as "zarur xizmatlar". While the original phrase specifically indicates the nature of services, the translation broadens their meaning to be more general and comprehensible for Uzbek readers. Context adaptation is a key aspect of semantic changes, and this method increases communication effectiveness in economic texts. This approach preserves the core meaning while making it more accessible to readers.

Regarding the aspect of word softening. While the English word "measures" is technical and neutral, its Uzbek equivalent "choralari" conveys a more formal and softer meaning. This softening is used in political communication to ensure positive public reception. It demonstrates the pragmatic interpretation of economic terms. The use of phrases like "tejamkorlik choralari" (thrift measures) represents semantic softening that considers the audience's psychological state.

In the Uzbek translation, the phrase "tejamkorlik choralari" is more culturally acceptable. In English source texts, this phrase may be interpreted more strictly as formal document language. During translation, cultural adaptation helps preserve not only lexical meaning but also the text's generally accepted emotional nuances. This serves the communicative purposes of the economic text.

The analysis shows that semantic changes serve as a tool to enhance communication in financial texts. Elements like word softening, contextual adaptation, and cultural adaptation aim to ensure both meaning and communicative effectiveness. This process facilitates localization while preserving the original text's structure and meaning.

Semantic change is the evolution of word meanings over time. Words can take on new meanings that may or may not be directly related to their original definitions. These changes occur through various mechanisms including metonymy, synecdoche, and metaphor.

E.C. Traugott's classification of semantic changes is documented in K.Brown and K.Allan's 'Concise Encyclopedia of Semantics' (2009), which identifies six main types of semantic change: *semantik kengayish* (broadening), *semantik torayish* (narrowing), *peyoratsiya* (pejoration), *yaxshilanish* (amelioration), *metafora* (metaphor), *va metonimiya* (metonymy) (Brown & Allan, 2009: 586).

We will analyze E.C. Traugott's classification of semantic changes through examples of financial and economic texts, where such changes emerge particularly as a result of cultural and social conditions and technological developments. We will examine this through the lens of her classification using examples from financial-economic texts:

1. Semantic broadening occurs in translation when a word or phrase takes on broader concepts or contextual meanings when moving from the source language to the target language. This process often happens when the target language lacks exact cultural equivalents from the source language. During translation, words or phrases develop new semantic possibilities, leading to meaning expansion.

In his work 'A Textbook of Translation' (1988), P.Newmark explains semantic broadening as occurring when translators add contextual or cultural nuances to words/phrases to fully convey source language meaning in the target language (Newmark, 1988). This method is particularly vital in cultural, technical, and social domains where target languages may lack direct equivalents.

Research shows that semantic broadening enhances both lexical capabilities and intercultural communication effectiveness. B.Hatim and I.Mason note the importance of semantic broadening in studying translation's social aspects within cultural adaptation: "Translation often requires semantic broadening to bridge cultural and contextual differences" (Hatim & Mason, 2005). For example, terms like "kredit inqirozi" ("credit crunch") or "moliyaviy yordam" ("bailout") have changed their meanings in connection with evolving economic conditions.

Text in English: "The credit crunch in 2008 led to widespread economic instability, with banks unwilling to lend and businesses struggling to stay afloat".

Translation into Uzbek: "2008-yilgi kredit inqirozi keng miqyosdagi iqtisodiy notinchlikka olib keldi, banklar kredit berishga tayyor emas edi va kompaniyalar hayotini saqlab qolishda qiynalardi".

"Credit crunch" initially referred to a significant reduction in lending. During economic crises, it expanded to encompass broader meanings like "inability to obtain credit", "financial market instability", and "bank cautiousness in lending". This demonstrates semantic broadening, as the term evolved from its limited original meaning to reflect broader systemic economic issues.

"Bailout" originally referred to the process of a company or government providing financial assistance to an organization in financial crisis. Initially used for private companies, it later broadened to represent government financial aid policy more broadly. This demonstrates both semantic broadening and amelioration, as its initial negative connotations (financial aid solely as government assistance to financially distressed individuals or companies) shifted to represent a more positive concept aimed at building stronger societies in social and economic contexts.

In Uzbek, “kredit inqirozi”, like “credit crunch” in English, reflects financial problems in economic conditions. However, in Uzbek, it has broader meaning, including concepts like “kredit olishning imkonsizligi” or “bank tizimidagi ishonchsizlik”. The semantic broadening process shows how a term originally meaning lending problems has adopted new meanings due to sharp changes in the economic system. The term “kredit inqirozi” has evolved from indicating just credit market difficulties to representing broader economic problems.

In Uzbek, “moliyaviy yordam” conveys state-provided financial assistance similar to “bailout”. However, “moliyaviy yordam” is sometimes used for more specific, delicate economic situations, functioning as semantic amelioration and metaphor.

Semantic changes in English and Uzbek, especially regarding financial-economic terms, reflect processes like broadening and narrowing. While terms like “credit crunch” and “kredit inqirozi” were initially similar, their meanings expanded due to economic conditions and technological developments, taking on new social and cultural aspects. “Bailout” and “moliyaviy yordam” underwent similar semantic changes, developing new concepts reflecting the importance of social and state policy in resolving economic issues. Analysis of these processes helps identify meaning changes when translating financial-economic texts and facilitates language adaptation to cultural and economic conditions.

In financial-economic texts, semantic changes frequently occur based on economic and social conditions. Below, modern examples of semantic broadening and narrowing in financial-economic contexts will be analyzed in English and Uzbek:

Text in English: “Blockchain technology, which was originally developed for cryptocurrencies like Bitcoin, has expanded to various industries,

including healthcare, logistics, and finance, offering enhanced security and transparency”.

Translation into Uzbek: “Avval Bitcoin kabi kriptovalyutalar uchun ishlab chiqilgan blockchain texnologiyasi hozirda turli sohalarga, jumladan, sog‘liqni saqlash, logistika va moliya sanoatlariga kengayib, xavfsizlik va shaffoflikni yaxshilaydi”.

The term “blockchain” initially referred only to cryptocurrency technology but later broadened to encompass technology used in other fields, including finance, healthcare, and logistics systems. The original narrow meaning (cryptocurrency technology) spread to new domains, representing semantic broadening. Today, “blockchain” technology is widely used as part of the global economic system to make financial transactions secure and transparent.

2. Semantic narrowing is the process where a word’s initially broad or general meaning becomes more specific or limited. This change represents a shift from a word’s original general or broad meaning to a specialized meaning used only in specific contexts or situations. Semantic narrowing occurs as words adapt to new social, cultural, or technological conditions. It often involves strengthening of a word’s meaning or its restriction to a particular field or context. This process is especially common in financial and economic texts, where words frequently adapt to take on new meanings:

Text in English: “The stock market crashed in 2008, leading to a global recession that affected economies worldwide”.

Translation into Uzbek: “2008-yilda aksiyalar bozorining qulashidan so‘ng, dunyo bo‘ylab iqtisodiy inqiroz yuzaga keldi”.

The lexeme “market” can be broadly translated as “bozor” or “savdo maydoni”. However, in financial-economic contexts, phrases like “stock market” (aksiyalar bozori) narrow the word’s meaning. It

refers specifically to financial markets, stocks, and other investment instruments. The word's original general meaning of "bozor" narrows to specifically describe stocks and related operations in financial systems. Thus, this term's semantic narrowing indicates a specific area in the financial-economic system:

Text in English: "The bank provides loans to individuals and businesses".

Translation into Uzbek: "Bank shaxslar va bizneslarga kreditlar taqdim etadi".

Analysis: The word "bank" originally had broad meanings of "shore" or "edge" (as in riverbank or lakeshore). In finance, it narrowed to specifically mean a financial institution that provides credits, deposits, and financial services. Thus, "bank" evolved from its broad original meaning (shore) to specifically denote financial institutions – a clear example of semantic narrowing.

Semantic narrowing means a word's general meaning becomes restricted to a specific context. This process occurs due to social, economic, cultural, and technological changes. As new fields or concepts develop, some words abandon their broader meanings for newer, narrower ones that meet evolving needs. In our example, while "bank" evolved into an organization providing multiple financial services, it narrowed from its original, broader meaning. Let us analyze this further with another financial term example:

Text in English: "The stock market crashed in 2008, leading to a global recession that affected economies worldwide".

Translation into Uzbek: "2008-yilda aksiyalar bozorining qulashidan so'ng dunyo bo'ylab iqtisodiy inqiroz yuzaga keldi".

Analysis: The word "market" can be broadly translated as "bozor" or "savdo maydoni". However, in financial-economic contexts, especially in phrases like "stock market" (aksiyalar

bozori), the word's meaning narrows. It specifically refers to financial markets, stocks, and other investment instruments. The word's original general meaning of "market" narrows to describe only stocks and related operations in financial systems. Thus, this term's semantic narrowing indicates a specific area in the financial-economic system.

Text in English: "The bank introduced a new credit facility to help small businesses access funds during the financial downturn".

Translation into Uzbek: "Bank kichik bizneslarga moliyaviy inqiroz davrida mablag' olishda yordam berish uchun yangi kredit imtiyozini joriy qildi".

The term "credit facility" was initially used as a general economic term meaning 'the ability to obtain credit'. However, during financial downturns, "credit facility" takes on a more specific and narrow meaning, as banks offer particular credit products or services to support small businesses. The term evolves to indicate not just credit availability, but 'specific conditions' and 'special assistance packages'. Thus, "credit facility" has narrowed from its original broad meaning to one confined to specific terms and conditions.

Semantic broadening and narrowing processes in financial sectors are often linked to technological, social, and economic changes. Semantic broadening shows words evolving from initial meanings to broader applications across multiple fields. For example, "blockchain" evolved from its initial 'limited meaning' with cryptocurrencies to broader applications across industries for security and transparency, demonstrating semantic broadening.

Semantic narrowing occurs when words take on specialized meanings in specific contexts. While "market" broadly meant any marketplace, in finance it evolved to specifically mean the stock market. This represents narrowing from a general

meaning to a specific financial term.

In summary, semantic broadening and narrowing are tied to financial system development and words taking on new economic meanings. These changes demonstrate how words adapt to social, cultural, and technological shifts.

3. The issue of pejorative lexicon has been extensively studied by local linguists, though the adoption of negative evaluative meanings by neutral lexical units needs further research. In linguistics, evaluative vocabulary is a key research area. Words and phrases with meliorative (positive) and pejorative (negative) connotations

form distinct categories within evaluative vocabulary, serving as core components that shape language’s emotional and expressive means.

Meliorative lexicon refers to words and phrases with positive expressive-emotional-evaluative connotations in the language system. They express positive feelings and high regard toward objects.

Pejorative lexicon comprises words and phrases with negative expressive-emotional-evaluative connotations. This vocabulary is used to describe objects in negative, derogatory, or unfavorable terms (See Table 1).

Table 1.

Features	Meliorative lexicon	Pejorative lexicon
<i>Connotation</i>	positive	negative
<i>Assessment direction</i>	high evaluation of the object	depreciation or denigration of an object
<i>Function</i>	praise, exaltation	criticism, humiliation
<i>The role of the context</i>	creates a positive environment that enhances assessment	forms a negative mood towards the object

The distinctiveness of financial-economic texts is reflected in the functional use of evaluative lexical units. In these texts, meliorative and pejorative lexicon play crucial roles in describing economic phenomena, evaluating financial objects, and expressing socio-political views. During translation, identifying the semantic nuances of this vocabulary and selecting appropriate equivalents is crucial for translators.

In financial-economic texts, meliorative lexicon reflects positive economic indicators, successful performance, or investment attractiveness. This vocabulary is used to attract shareholders and investors, and enhance the prestige of a company or economic project:

A. Creating positive meaning is used. Used to indicate financial stability: strong financial performance (muvaffaqiyatli moliyaviy natija), growth potential (o’sish salohiyati).

B. Increase brand image. Creating a positive image of the company in corporate documents: market leader (bozorda yetakchi), reliable partner (ishonchli hamkor).

C. A tone aimed at investors. To attract investment, terminology that creates a positive tone is used: promising opportunities (kelajakni va’da qiluvchi imkoniyatlar), value creation (qiymat yaratish).

According to V.D. Devkin, “pejoration should be

examined from stylistic, generally valuable, and personal approaches” (Devkin, 1981: 93). “Pejorative” refers to words that add negative evaluation or unpleasant connotations (like derogatory suffixes) (Textologia.ru, n.d.). O.S. Akhmanova’s ‘Dictionary of Linguistic Terms’ defines pejorative as “having negative expressive-emotional-evaluative connotations, capable of giving negative connotation to a word” (Akhmanova, 2004).

Based on the study of existing literature on this topic, “linguistic pejoration includes: quality-evaluation decline in denotative characteristics with emphasis on negative features; expressing evaluation objects in derogatory form; degradation of highly valued concepts; and intensification of negativity” (Voloshina, 2010).

According to V.N. Komissarov, context is a crucial factor that gives neutral lexical units specific evaluative meaning. The evaluation vector can be positive or negative. Evaluation forms not in the word’s primary meaning, but in its contextual environment, word combinations, usage conditions, and various ideological settings (Komissarov, 1973).

In linguistics, pejoration refers to the process where neutral or meliorative lexicon acquires negative connotation. This process is crucial for understanding semantic changes in language units, as it demonstrates how words take on evaluative meanings depending on context.

The pejoration process can form through various methods, such as using logically incompatible word combinations, quasi-synonymy (partial synonymy), or comparing people to animals, inanimate objects, or rodents, which direct neutral words toward negative meanings. The distinctiveness of financial-economic texts is reflected in the functional use of evaluative lexical units. In these texts, meliorative and pejorative lexicon play crucial roles in describing economic

phenomena, evaluating financial objects, and expressing socio-political views. During translation, identifying semantic nuances of this vocabulary and selecting appropriate equivalents is crucial for translators.

In financial and economic texts, some lexical units take on negative connotations due to context influence. Here are examples of this phenomenon:

Text in English: “In the financial world, ‘shark’ often refers to an aggressive investor who preys on vulnerable companies during market downturns”.

Translation into Uzbek: “Moliyaviy muhitda ‘akula’ atamasi ko‘pincha zaif kompaniyalardan foydalanadigan tajovuzkor investorlarga nisbatan ishlatiladi”.

Here, the word “shark” shifts from its primary meaning of an animal to describe an aggressive and profit-seeking investor in financial contexts. This creates a negative evaluative connotation.

In this context, the word “akula” loses its original animal meaning and takes on a negative financial connotation, referring to an exploitative investor.

Text in English: “The term ‘vulture fund’ describes firms that profit from the distress of failing economies or companies”.

Translation into Uzbek: “‘Yirtqich fond’ atamasi inqirozga uchragan kompaniyalarning qiyinchiliklaridan foyda ko‘radigan korporatsiyalarni tasvirlash uchun ishlatiladi”.

While “vulture” primarily means “eagle” or “ground eagle”, in financial contexts it is used negatively to describe corporations that profit by buying weakened companies and exploiting their assets.

The term links the animal imagery with exploitative and aggressive financial behavior.

Text in English: “Critics often label aggressive cost-cutting policies as ‘corporate cannibalism’, highlighting their destructive impact on employee

morale”.

Translation into Uzbek: “Tanqidchilar tajovuzkor xarajatlarni qisqartirish siyosatini ‘ korporativ kannibalizm’ deb atab, uning xodimlar ruhiyatiga salbiy ta’sirini ta’kidlashadi”.

While “cannibalism” originally denoted a biological or cultural process, in financial contexts it describes destructive internal actions within companies. Here, the term refers to harmful internal competition within an organization.

Text in English: “In the media, ‘bubble’ is often used pejoratively to describe unsustainable market growth that is bound to burst”.

Translation into Uzbek: “Ommaviy axborot vositalarida ‘pufak’ atamasi bozorning beqaror o’sishini va u buzilishi mumkinligini ifodalash uchun ishlatiladi”.

While “bubble” typically denotes a neutral object, in economic texts it represents unstable market growth and risk. In financial contexts, “pufak” carries a negative connotation, indicating instability and danger.

Text in English: “The phrase ‘zombie company’ refers to firms that are unable to cover their debt obligations yet continue to operate due to external support” (Favara et al., 2024).

Translation into Uzbek: “‘Zombi kompaniya’ atamasi o’z qarz majburiyatlarini bajara olmaydigan, lekin tashqi yordam tufayli faoliyatini davom ettirayotgan firmalarni ifodalaydi”.

While “zombie” originally relates to fantasy themes, in financial contexts it takes on a negative evaluative meaning to describe economically inefficient companies. The term “zombi” gives negative coloring to companies that are economically unsuccessful but artificially maintained.

In recent years, pejoration has been actively used in mass media and financial newspapers and

magazines in the field of finance and economics. In particular, the Financial Times newspaper has expressed these pejorations:

Text in English: “Many corporations engage in greenwashing, misleading consumers about their environmental initiatives while contributing to pollution” (Janz et al., 2024).

Translation into Uzbek: “Ko‘plab kompaniyalar ‘yashil yuvish’ bilan shug‘ullanib, ekologik tashabbuslari haqida yolg‘on xabar berish orqali iste‘molchilarni chalg‘itadi”.

“Greenwashing” derives from the ecological term “green” and is now used negatively to describe deceptive or misleading environmental marketing strategies by companies. The term carries a negative evaluative meaning to expose companies’ false eco-initiatives.

Text in English: “The global markets faced a techlash, with investors pulling back from overvalued tech startups”.

Translation into Uzbek: “Global bozorlarda texnologik kompaniyalarning ortiqcha baholanishi sababli ‘texlash’ kuzatildi”.

“Techlash” refers to a loss of confidence or negative attitude toward technology companies, particularly in response to tech market overvaluation. This concept indicates the negative consequences of tech companies being overvalued.

Text in English: “The term ‘recessionista’ has emerged to describe those who maintain a luxurious lifestyle during economic downturns by leveraging discounts and promotions” (Investopedia, n.d.).

Translation into Uzbek: “Inqiroz davrida dabdabali turmush tarzini chegirmalar orqali saqlab qolgan shaxslarni ‘inqiroz ahli’ deb atashadi”.

“Recessionista” is used to describe people who try to manage expenses during economic crisis while maintaining a wealthy and luxurious appearance.

It carries a negative connotation as it focuses on consumerism. The term takes on a negative meaning in criticizing personal consumption during economic downturns.

Text in English: “In the post-pandemic era, zombie stocks have become a growing concern as companies struggle to generate sustainable profits” (Lew et al., 2021).

Translation into Uzbek: “Pandemiyadan keyin daromad olishga qodir bo’lmagan, lekin faoliyatini davom ettirayotgan kompaniyalar ‘zombi aksiyalar’ deb ataladi”.

“Zombie Stocks” refers to shares of companies that remain in the market despite being unprofitable or loss-making in the post-pandemic period. The term carries negative evaluation as it is viewed as a threat to economic stability and critically evaluates ineffective stocks in the market. These examples demonstrate how negative connotations develop through pejoration and reflect in financial-

economic texts.

These examples demonstrate how metaphorical and contextual changes in the pejoration process lead words to acquire negative meanings.

A notable finding is that meaning dynamics intensify when dictionary-marked pejorative lexicon combines with neutral units or when pejorative and meliorative words are used together. Based on analysis, pejoratives fall into three main categories: (1) pure pejorative words marked strictly in dictionaries; (2) initially neutral lexical units that gained pejorative meaning through context; (3) pejoratives whose negativity intensified through context.

An analytical description has been developed in the following table (See Table 2) to show the meaning dynamics that emerge when pejorative lexicon combines with neutral units or when pejorative and meliorative words are used together.

Table 2.

Classification of pejorative lexicon’s meaning dynamics in financial-economic texts

No	Types of pejoratives	Description	Example	Translation
1.	Pure pejorative words	words marked with strict pejorative indicators in dictionaries	Critics argue that ‘easy money’ policies encourage reckless investments and fuel economic bubbles.	Tanqidchilar ‘oson pul’ siyosati mas’uliyatsiz investitsiyalarni rag’batlantiradi va iqtisodiy pufaklarning paydo bo’lishiga olib keladi deb hisoblashadi.
2.	Initially neutral words that acquired pejorative	initially neutral lexical units that gained pejorative	Critics warn that the ‘easy money’ approach to policy has contributed to	‘Oson pul’ siyosatiga qarshi tanqidchilar, bu yondashuv mas’uliyatsiz kreditlashga va uy-joy

	meaning through context	meaning through context	reckless lending and the growth of housing bubbles.	pufaklarining o‘shiga olib kelganini ogohlantirmoqda.
3.	Pejoratives whose negativity is intensified in context	pejoratives with intensified negativity through context	The ‘easy money’ policy is often blamed for fueling risky speculative behavior in financial markets.	‘Oson pul’ siyosati moliya bozorlarida xavfli spekulyativ xatti-harakatlarni rag‘batlantirganlikda tez-tez ayblanadi.

The term “easy money” while initially a neutral economic policy term, takes on negative connotations in context, implying excessive laxity or irresponsibility. This originally neutral term shows pejorative intensification through economic consequences. Besides “bubble”, several synonyms or descriptors can be used:

- “economic bubble” – meaning “economic voids or excess value”;
- “speculative bubble” – used more for describing market or financial sector;
- “market bubble” – characterized by appropriateness for describing financial market fluctuations.

Analysis shows pejoration is closely tied to stylistic, social, and cultural factors. Context acts as a key factor in shaping word semantics. Neutral lexicon can acquire negative evaluative meaning in specific conditions, or negative words can take positive tones. Evaluative meaning forms primarily through surrounding linguistic units, social situation, and ideological background rather than the word’s core semantic component.

Deeper study reveals both lexical and pragmatic aspects of linguistic pejoration. Language’s evaluative function manifests through contextual influences, requiring new approaches in analyzing

semantic changes.

4. Amelioration is a common type of semantic change referring to words gaining more positive meaning. It occurs when:

- neutral meanings become positive;
- negative meanings become neutral or positive;
- positive meanings become more positive;
- negative meanings become less negative.

Any change where new meaning is more positive than the old is considered amelioration. Words can gain positive meaning or higher value due to cultural, historical, or political changes.

The amelioration process links to linguistic and cultural development, where word meanings can improve as social groups or cultures evolve.

Linguists analyze semantic changes in two categories:

1. Amelioration (improvement).
2. Pejoration (deterioration).

In amelioration, words transition to positive meanings, reflecting changes in social, cultural, and historical contexts (Brinton & Traugott, 2005).

Previously, “investment” carried negative connotations, seen as risky, dangerous, and often

unpleasant financial situations. Investing was viewed as a process that could lead to economic difficulties and losses. Investors had to put their funds at risk, which often negatively impacted social conditions.

Example (in a negative context): “Many people consider investments in the stock market as a financial gamble”.

Translation into Uzbek: “Aksariyat odamlar aksiyalar bozorida sarmoyalarni moliyaviy o‘yin-kulgi sifatida qarashadi”.

Positive meaning (in current context): Today, “investment” is viewed as a vital tool for social and economic progress. Investment enables growth and development in businesses, infrastructure, and other social sectors. It is now seen as a process that increases economic stability and enables long-term profit generation.

Example (in a positive context): “Investments in renewable energy are essential for sustainable development”.

Translation into Uzbek: “Yangilanish mumkin bo‘lgan energiyaga kiritiladigan sarmoyalar barqaror rivojlanish uchun zarur”.

The semantic process of amelioration shows how “investment” evolved from a negative term implying financial risk and loss to a positive concept representing social and economic benefits and stability. This transformation reflects changing social and economic conditions.

The change shifted investment’s perception from a dangerous, unpleasant concept to a tool for social benefit and economic stability.

Amelioration occurs with social and economic cultural changes, adapting word meanings to align with social benefits (Traugott & Dasher, 2001).

Previous negative meaning (19th century): While “bank” was viewed as a financial institution conducting economic operations, it was sometimes

used to mean “a place conducting unpleasant and manipulative practices for profit-making”. Banks were often seen as tools for creating wealth inequality or gaining financial advantages.

Example (in a negative context): “Many poor communities see banks as places where rich people exploit the poor”.

Translation into Uzbek: “Ko‘plab kambag‘al jamiyatlar banklarni boylar kambag‘allarni ekspluatatsiya qiladigan joy sifatida ko‘radi”.

Today, “bank” has evolved to be seen as a crucial institution for ensuring a stable economic system and providing financial services. Banks have transformed into dynamic organizations that provide investment of funds and support for economic growth and development.

Example (in a positive context): “The bank has become a key player in fostering economic development by supporting small businesses”.

Translation into Uzbek: “Bank kichik bizneslarni qo‘llab-quvvatlash orqali iqtisodiy rivojlanishni rag‘batlantirishda asosiy o‘yinchi bo‘lib qolmoqda”.

“Reform” – from negative to positive. Negative connotation in the past century (18th century): Although the word “reform” was originally used to refer to changes in various political or social systems, it is sometimes used to refer to forced or compulsory changes imposed by the government. For example, radical changes in the state or social structure often had negative consequences for households, churches, or communities.

Example (in a negative context): “The king’s reforms were seen as an oppressive measure that took away the rights of common people”.

Translation into Uzbek: “Podshohning islohotlari oddiy odamlarning huquqlarini olib qo‘yadigan zulm sifatida ko‘rildi”.

Today, “reform” represents positive changes

implemented to improve social systems, ensure justice, and promote progress.

Example (in a positive context): “The government introduced reforms that improved the healthcare system and made it more accessible to all citizens”.

Translation into Uzbek: “Hukumat sog‘liqni saqlash tizimini yaxshilash va barcha fuqarolarga yanada kirish mumkin bo‘lishi uchun islohotlarni joriy etdi”.

The examples above illustrate semantic amelioration – words evolving from negative or neutral meanings to positive ones. This process changes both lexical meaning and societal perception.

Each term can transform into a positive image reflecting new social needs under the influence of changes and social context. These processes are crucial in linguistic semantic analysis as they reflect both verbal and cultural-spiritual formation of language.

CONCLUSION

The study’s findings reveal significant patterns of semantic change in financial and economic terminology when translated between English and Uzbek. The analysis demonstrates that words undergo various transformations, including broadening, narrowing, pejoration, and amelioration, as they adapt to new cultural and economic contexts. These semantic shifts pose unique challenges for translators seeking to achieve equivalence across languages, particularly in specialized fields like finance where precision is crucial.

The research highlights the importance of considering cultural and contextual factors when translating financial texts. It shows that achieving equivalence goes beyond mere linguistic translation, requiring a deep understanding of the evolving meanings and connotations of terms in both source and target languages. The study’s

mixed-methods approach proves effective in capturing the nuances of semantic change and its impact on translation quality, providing valuable insights for both translation theory and practice.

The implications of this research extend beyond the realm of translation studies. By illuminating the ways in which financial language evolves and adapts across cultures, the study contributes to our understanding of globalization’s impact on economic discourse. It underscores the need for ongoing research and collaboration between linguists, economists, and translators to ensure effective cross-cultural communication in an increasingly interconnected global economy.

In conclusion, this study advances our knowledge of semantic change in financial and economic translation, particularly between English and Uzbek. Its findings offer practical guidance for translators and emphasize the dynamic nature of language in specialized fields. Future research could expand on these insights by examining semantic shifts in other language pairs and exploring how technological advancements in machine translation and natural language processing might address the challenges identified in this study.

REFERENCES

1. Akhmanova, O.S. (2004). Dictionary of linguistic terms (2nd ed.). Moscow: URSS.
2. Brinton, L.J., & Traugott, E.C. (2005). Lexicalization and language change. Cambridge: Cambridge University Press.
3. Brown, K., & Allan, K. (Eds.). Concise encyclopedia of semantics. Amsterdam: Elsevier Science.
4. Devkin, V.D. (1981). Dialogue: German colloquial speech in comparison with Russian. Moscow: Higher School.
5. Favara, G., Minoiu, C., & Perez-Orive, A. (2024).

- Zombie lending to U.S. firms. Federal Reserve Bank of Atlanta Writing Paper Series, 7, 1–54. <https://doi.org/10.29338/wp2024-07>.
6. Hatim, B., & Mason, I. (2005). *The translator as communicator* (1st ed.). London: Routledge. <https://doi.org/10.4324/9780203992722>.
 7. Investopedia. (n.d.). Recessionista. In Investopedia.com. Retrieved November 28, 2024, from <https://www.investopedia.com/terms/r/recessionista.asp>.
 8. Janz, F., Jordanow, S., Heidenreich, S., & Schäfer, J. (2024). Shades of green deception—An empirical examination into the consequences of greenwashing of innovations. *Creativity and Innovation Management*, 1–21. <https://doi.org/10.1111/caim.12639>.
 9. Komissarov, V.N. (1973). *A word on translation*. Moscow: International Relations.
 10. Lew, A.A., Cheer, J.M., Brouder, P., & Mostafanezhad, M. (Eds.). (2021). *Global tourism and COVID-19: Implications for theory and practice* (1st ed.). London: Routledge. <https://doi.org/10.4324/9781003223252>.
 11. Newmark, P. (1988). *A textbook of translation*. New Jersey: Prentice Hall International.
 12. Textologia.ru. (n.d.). Pejorative. In Textologia.ru dictionary. Retrieved November 15, 2024, from <https://www.textologia.ru/slovari/lingvisticheskie-terminy/peyorativniy/?q=486&n=1273>.
 13. Traugott, E.C., & Dasher, R.B. (2001). *Regularity in semantic change*. Cambridge: Cambridge University Press. <https://doi.org/10.1017/CB09780511486500>.
 14. Voloshina, M.V. (2010). *Functional and pragmatic characteristics of the category of meliorativity in modern French*. Diss. abs. cand. philol. scien. Pyatigorsk.