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PRACTICAL APPROACHES TO TRANSLATING ECONOMIC TEXTS

Economic translation presents significant challenges, as it contains specific terminology, complex concepts, and stylistic subtleties. This paper examines the translation of *Common Sense Economics* by Gwartney, Stroup, and Lee, evaluating the techniques employed to render its linguistic and stylistic elements from English into Armenian. Using qualitative and text-based research, the study reveals some patterns of economic translation, such as the specific treatment of technical terms, the application of transformations such as transposition, omission, addition, and substitution, and the strategic use of borrowing to fit the constantly changing terminology. Metaphors, figurative language, abbreviations, and Latin expressions often require adaptation or descriptive translation to maintain semantic accuracy and cultural significance. The results indicate the importance of combining linguistic competence and domain-specific information, awareness of context, and problem-solving skills in attaining communicative equivalence. This research is relevant to the translation of economics as it sheds some light on the effective methods of creating precise, coherent, and culturally adequate translations of intricate economic texts.

Key words: economic translation, specialized translation, translation transformations, translation strategies, translation equivalence, financial and economic discourse

Introduction

The rise of global financial integration and the increased rate of information transfer throughout the world have resulted in a dramatic increase in the importance of translating economic discourse into other languages. As Biel and Sosoni (2017) note, globalization and deregulation have expanded financial transactions and made economic translation increasingly central. Sainz Gallo (2018) similarly observes that with growing cross-border business activity and the vast amount of economic documentation produced by companies, translation services in the economic domain have become “one of the most demanded” areas of practice.

Economic texts, such as policy reports, market analyses, and educational resources, are written in technical language, use a specific style, and therefore differ significantly from everyday language. Liu and Dan (2024) emphasize that financial English is “more specialized and practical” than general English, characterized by a broad technical lexicon and unique linguistic structures. Due to this peculiar use of language, translators in this sector face many challenges that require not only high linguistic proficiency, but also a solid understanding of underlying economic concepts, genre-specific conventions, and cross-cultural norms of economic communication. Consequently, translators of such texts must master not only language but also finance-specific terminology and concepts. Akpaca (2023) highlights that economic translation spans multiple disciplines and “borrows terms” from fields like law, technology, and sociology. He argues that translators need a wide range of skills, far beyond general linguistic proficiency, to handle this interdisciplinary content accurately. In practice, a competent economic translator must understand economic theory and context as well as general communicative strategy (Stepanova, 2021).

Although considerable research has been conducted in the field of translation studies on terminology management and specialized translation, financial translation remains an understudied area. The problems met in practice, such as interpreting polysemous economic terms, conveying culturally embedded concepts or adapting syntactic structures characteristic of economic discourse, haven't yet received systematic, practice-oriented solutions. This gap highlights the necessity for studies to approach economic texts both theoretically and empirically with concrete strategies intended for translators in actual professional contexts.

Biel and Sosoni (2017) explicitly observe that despite its growing importance, economic/financial translation “has been little researched and discussed”. Many practical problems lack systematic solutions: Liu and Dan (2024) note, that financial terms can be polysemous, and in financial English even common words often have fixed, field-specific meanings. Translators must also convey culturally embedded concepts and adapt to syntactic norms of economic discourse. Tarawneh (2025) underscores the cross-cultural challenge: translating economic policy announcements requires overcoming both “language and cultural barriers” so that messages retain their effect in different markets. Together, these observations point to the need

for innovative translator training and research that bridge theory and practice. As Stepanova (2021) argues, pedagogy for economic translators should integrate interdisciplinary knowledge and practical exercises to meet real-world demands.

The present article addresses this need by examining the linguistic characteristics of economic texts and identifying recurrent translation challenges through the analysis of authentic materials, including economics-related press writings and excerpts from *Common Sense Economics* (2024). By combining theoretical insights with empirical observations, the study aims to formulate a set of effective approaches that enhance accuracy and clarity in the translation of economic materials. With the lexical, grammatical, and stylistic characteristics decisively influencing translation choices, this study seeks to develop a list of compliant approaches that would enhance the verified translation of economic materials through the effective application of theoretical insights combined with practical observations.

The findings are aimed at contributing to the wider discourse related to specialized translation for practitioners, students, and researchers working with economic texts. The study then seeks to demonstrate the relevance of an approach that is sensitive to cultural context, where meanings are often nuanced in economic translation. It argues that this approach can be understood by connecting linguistic analysis with the communicative requirements of the domain being interpreted.

Research Questions

1. How is translation equivalence achieved in the translation of economic texts from English into Armenian, and what factors affect the level of equivalence?
2. What are the most frequent types of translation transformations – transposition, substitution, addition, and omission – used in economic translation, and how do these transformations affect the accuracy and clarity of the translated texts?
3. To what extent do linguistic and typological differences between English and Armenian influence the translation of specialized economic terminology, particularly in cases of relative or non-equivalent terms?
4. How do borrowing, adaptation, and other translation strategies affect the communicative and semantic fidelity of translations involving metaphorical or culturally nuanced economic concepts?

Research Methods

The methodological framework for this study was shaped by the linguistic and conceptual characteristics of economic discourse and by the practical demands associated with translating specialized financial and economic materials. The research followed a qualitative, text-oriented approach, combining descriptive

analysis with elements of comparative translation study.

First, the study examined the types of economic texts that commonly circulate in professional practice: financial statements, accounting reports, statistical summaries, credit documents, tenders, and other forms of business communication. These text types were selected because they exhibit recurrent lexical, stylistic, and terminological features that pose challenges in translation. Particular attention was paid to the intermediate lexical layer, where items appear semitechnical and require contextual interpretation.

The investigation then focused on identifying key linguistic features relevant to translation. These included terminological density, the presence of metaphors and culturally embedded expressions, the use of Latinisms, and the prevalence of collocations typical of business English. Each linguistic feature was analyzed in terms of how it influences translation decisions and what strategies translators must apply to preserve accuracy and communicative intent. Newmark's (2008) classification of metaphor-translation procedures served as a framework for assessing the treatment of figurative language in sample texts, while the discussion of false friends and semantic shifts informed the examination of lexical ambiguity.

A separate stage of the methodology addressed translator-competence requirements. The analysis considered the professional skills necessary for economic translation – research competence, pragmatic awareness, cultural sensitivity, and familiarity with the economic context in which the text was produced. These aspects were incorporated not as theoretical background but as operational criteria guiding the evaluation of translation choices.

To capture the dynamic nature of economic terminology, the research involved systematic consultation of specialized dictionaries, glossaries, regulatory documents, and up-to-date economic publications. This approach enabled the identification of recent neologisms, abbreviations, and evolving terminological patterns. Where necessary, provisional equivalents were assessed based on domain usage and conceptual coherence.

Finally, the study employed comparative analysis to evaluate how English and Armenian economic texts structure information and how specific translation challenges emerge from differences in terminology, syntax, and pragmatic conventions. Through this dual emphasis on linguistic features and translator decision-making, the methodological approach provided a grounded basis for examining practical strategies for translating economic texts.

Results

The Armenian version of *Common Sense Economics* (2024) shows that economic translation includes various recurring patterns together with multiple translation challenges. The research demonstrates that proper terminology selection stands as a vital factor for successful translation. The financial sector uses specific terms which resemble everyday English words, yet they carry distinct meanings in economic contexts. The economic concept of *capital* refers to financial assets yet

General English uses this term to describe *major cities* thus requiring a different Armenian translation. The translation of *credit rating* into *վարկունակության գնահատում* serves to expand the meaning for achieving better conceptual understanding. The examples demonstrate why translators need to understand the context and choose specific terms which maintain the original technical precision of the source material.

The translation process between English and Armenian requires special attention because their grammatical and syntactical systems differ from each other. This contrast requires the frequent use of transposition, addition, omission, and substitution techniques to transform sentences while keeping their original meaning intact. The English sentence *This positive-sum method of acquiring income helps both trading partners and enhances the wealth of society* was rendered as *Եկամուտը ստանալու այս փոխշահավետ փառքերակը օգնում է առևտրորդ անող կողմերին և նպաստում է հասարակության բարեկեցության մեծացմանը* in Armenian while showing transposition, lexical expansion, and clause rearrangement. Pluralization adjustments, such as translating *effort* as *ջանքեր*, further reflect alignment with Armenian grammatical conventions.

The process of translating metaphors and figurative language requires special attention. The translation of the expression *business organization* is a brain as *ստեղծ մարդու ուղեղ լինի* preserves the original concept by employing a metaphor that is both culturally resonant and meaningful in Armenian. Similarly, color-based metaphors, such as *red balance* rendered as *առևտրի հաշվեկշռի դեֆիցիտ* show how translators must choose between maintaining original meaning and making text easier to understand.

Economic translation uses borrowing and adaptation as two common methods for translation. The terms *hedging* / *հեջավորում* (hedging – a way of protecting oneself against financial loss or other adverse circumstances) and *factoring* / *ֆակտորինգ* (factoring – buying of the trade debts of a manufacturer, assuming the task of debt collection and accepting the credit risk, thus providing the manufacturer with working capital) (Meloyan, 2015, p.318) entered the Armenian language directly because English dominates worldwide business operations and new business terminology needs immediate adoption.

Challenges also arise from metaphorical and culturally specific expressions that do not have direct equivalents. For instance, *yellow dog contract*, a metaphorical term referring to employment agreements limiting union participation, was translated descriptively as *աշխատանքային պայմանագրեր*. Here, the metaphorical imagery of a *yellow dog* was replaced with a culturally and contextually appropriate explanation, demonstrating the translator's use of descriptive substitution. Similarly, *white-shoe firm*, referring to a prestigious law firm, was rendered as *իրավաբանական ֆիրմա*, again reflecting adaptation to target culture expectations while preserving functional meaning.

Indeed, the translation of economic and financial texts requires careful attention to specialized terminology. It is strongly recommended to consult

subject-matter experts, especially when it comes to terms that might seem similar to a layperson, such as *income* (*եկամույր*) and *profit* (*շահույթ*). Even though it is easy to interchangeably use the two terms in general discourse, when considering professional context, the two terms differ in meaning and terminological accuracy is very important.

The abbreviation *WTO* (*World Trade Organization*), an *intergovernmental body overseeing global trade affairs*, is rendered as ԱՀԿ (*Առևտրի համաշխարհային կազմակերպություն*) in Armenian, maintaining functional and conceptual significance of the acronym. This translation approach exemplifies a literal and precise rendering of the abbreviation, while *ex post facto*, denoting the evaluation of data or results that have taken place already, received component-by-component translation with *facto* rendered as *փաստ* (*fact*) and post translated as *հետո* (*after*).

Simultaneously, an example of omission can be observed, as the Latin *ex* is omitted in the target text. The translators achieved target-language compatibility through their strategic use of literal translation, omission, and transposition to maintain accuracy while conforming to Armenian syntactic and stylistic norms.

Moreover, the analysis shows that passive voice and impersonal constructions are commonly preserved to maintain the educational tone of the source text. For example, *Its 'velocity' refers to the speed of this movement* was translated into Armenian using a passive construction: *սիս հենց այս գործընթացն էլ կոչվում է փողի շրջանառության արագություն*. The passive construction emphasizes the process itself rather than the agent, which corresponds to the objective and expository nature of the source text.

Finally, the translator's choices regarding addition, omission, and syntactic reordering reveal a balance between semantic fidelity and readability. Additions, such as the inclusion of explanatory elements in the translation of capital investment or the transposition of phrases in voluntary exchange, enhance clarity and preserve meaning. Omissions, as seen in the deletion of metaphorical terms like *production possibility frontier*, aim to prevent potential confusion but may risk losing the author's stylistic or conceptual intent. In addition, false friends pose a significant challenge in translation, as their cross-linguistic similarity creates the illusion of semantic equivalence. It is crucial for translators to be vigilant, as relying solely on apparent similarities can lead to inaccuracies and misinterpretations. Careful consideration and awareness of the distinct meanings are essential to ensure precise and reliable translations.

Discussion

The analysis of economic translation serves to illustrate the complex network of connections between linguistic competence, knowledge of the subject-matter, and an awareness of the context within which translation is being carried out. As original texts are translated into other languages to reach a wider audience (Newmark, 1988), the translation process can be quite challenging, since it demands

cognitive, analytical and creative skills to maintain the meaning, style and communicative intent of the source text (Catford, 1965). Economic translation is especially difficult, as it involves specialized vocabulary, metaphorical expressions, and semantic differences that vary between languages.

A central finding of this study is the critical role of translation equivalence in economic translation. The process of achieving equivalence requires more than direct word-for-word translation as it demands a thorough understanding of how economic concepts are encoded in both the source and target languages. Terms like *credit rating*, *mortgage*, or *bailout* often do not have direct equivalents, and their proper translation needs to take into account semantic, contextual, and culture-oriented considerations. The study shows that some SL terms and TL terms act as relative equivalents; while conveying the same idea, they may still differ in specificity and connotation. The research supports Barkhudarov's (1975) theory that equivalence is a matter of degree, influenced by linguistic, semantic, and pragmatic factors.

The research additionally emphasizes the need for translation transformations in overcoming structural and semantic mismatches between language pairs. Transformations such as transposition, substitution, addition, and omissions serve as means through which translators attain adequacy where there cannot be direct equivalence. For instance, grammatical or lexical substitutions, such as concretization, generalization, and phraseological adaptation, are characteristic of economic texts, wherein both typological and terminological specificity may be reflected. An example of this is the fact that constructions in English regarding compact noun-noun combination often necessitate some form of morphological expansion or description when invoking such constructions in Armenian to produce the same effect.

Borrowing and adaptation are also found as a strategically driven decision in economic translation (Meloyan, 2015). Since English is prevalent in the international business and financial and economic communication, borrowed words are often used as temporary solutions before a stable target-language version is developed. This observation is consistent with the classification of borrowing as a pragmatic procedure that is subject to extralinguistic realities as put forward by Vinay and Darbelnet (1958). The selective application of borrowing, along with descriptive or explanatory techniques, is the result of the necessity of the translator to strike a balance between the use of terminological consistency and the accessibility of the information to the target audience.

Another significant dimension which is highlighted by the discussion is the consideration of metaphorical expressions. Economic discourse tends to employ metaphors that model abstract processes, yet these metaphors may not necessarily exhibit the same clarity in other cultures. The paper notes that translators usually tend to focus on functional equivalence rather than the maintenance of metaphor and tend to use descriptive or neutral constructions as figurative images may distort meaning. The practice supports the perception that in the domain of

specialized translation, communication might be more important than stylistic imitation when there is a matter of conceptual clarity.

Moreover, the findings indicate the significance of contextual and cultural competence. Socio-cultural frameworks are embedded in economic texts and respond to certain regulatory, institutional, and market reality. The translators should thus mix linguistic skills and subject knowledge to make sure that the text being translated is both accurate and meaningful for the target audience. This involves dealing with metaphorical language, idioms, and culturally bound terminologies which in most cases need clarification, elaboration or modification to ensure effectiveness in communication.

Lastly, the research indicates that high-quality economic translation is a dynamic process, which needs continuous professional growth, research, and critical analysis. Translators should continuously acquire new skills in vocabulary, economic conditions, and linguistic standards, and use all strategies with care to achieve semantic faithfulness and at the same time be comprehensible and clear in a foreign language. The equivalence-based approach combined with transformational procedures offers a powerful system of tackling the difficulties associated with specialized economic texts.

Conclusion

Translating economic writings is a matter of significant difficulty because of the terminological and conceptual specificity and use of conventions. The paper has explored the issue of the Armenian translation of the Common Sense Economics (2024) by trying to establish the linguistic characteristics of economic texts and the translation methods used to make them effective as translated into Armenian.

The paper has discussed the problem of equivalence, structural divergence, and cultural specificity in economic translation by combining theoretical insight with qualitative textual analysis. The results prove that translation equivalence of economic texts is not an absolute concept, but rather relative and contextual. To render economic terminology correctly, one must have an in-depth knowledge of the concepts which support the terms because many words are similar to common language but have a technical meaning in the economic context.

In their quest to reach adequacy, translators are often inclined to use such techniques of transformation as transposition, addition, omission, substitution, especially when they face the syntactic and typological disparities of the English and Armenian languages. The paper also demonstrates that figurative and culturally constrained terms are a major issue as far as economic translation is concerned.

Although reproduction of metaphorical imagery can be successful in some situations, translators generally tend to focus on functional equivalence and conceptual clarity rather than focus on stylistic imitation. The practice of borrowing also stands out as a typical and rather practical approach, as the English language has become the central element of international economic communications and the financial language is evolving at a very high rate. Semantic distortion

should be avoided by paying special attention to abbreviations, Latin expressions, and false friends to achieve professional accuracy.

Overall, successful economic translation cannot be achieved solely through linguistic competence. It requires subject-matter knowledge, awareness of the culture, and ongoing professional growth in line with the changing economic realities. This work can add value to the wider discipline of specialized translation and provide useful information to translators, students and researchers taking part in economic discourse by pointing out common trends and strategic approaches in the Armenian translation of economic texts.

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Լուսինե Սարգսյան*Եվրասիա միջազգային համալսարանի**Լեզուների, հաղորդակցության և մանկավարժության ամբիոնի և Երևանի
պետական համալսարանի Եվրոպական լեզուների և հաղորդակցության
ֆակուլտետի թարգմանության տնօրեն և պրակտիկայի ամբիոնի դոցենտ,
բանասիրական գիտությունների թեկնածու
Էլ. haughe` lusargs@gmail.com***ՏՆՏԵՍԱԳԻՏԱԿԱՆ ՏԵԲՍՏԵՐԻ ԹԱՐԳՄԱՆՈՒԹՅԱՆ
ԳՈՐԾՆԱԿԱՆ ՄՈՏԵՑՈՒՄՆԵՐ**

Տնտեսագիտական թարգմանությունը ներկայացնում է զգալի մարտահրավերներ, քանի որ այն պարունակում է հատուկ տերմինաբանություն, բարդ հասկացություններ և ոճական նրբություններ: Սույն հոդվածում քննարկվում է Գուարթնիի, Սթրոուպի և Լիի «Տնտեսակետ» աշխատության թարգմանությունը և գնահատվում են անգլերենի լեզվական և ոճական տարրերը հայերեն թարգմանելու համար օգտագործվող մեթոդները: Որակական և տեքստային հետազոտությունների միջոցով ուսումնասիրությունը բացահայտում է տնտեսական թարգմանության որոշ օրինաչափություններ, ինչպիսիք են տեխնիկական տերմինների հատուկ մոտեցումը, փոխակերպումների (տեղափոխում, բացթողում, լրացում և փոխարինում) կիրառումը, և փոխառությունների ռազմավարական օգտագործումը՝ անընդհատ փոփոխվող տերմինաբանությանը համապատասխանեցնելու համար: Փոխաբերությունները, պատկերավոր խոսքը, հապավումները և լատինական արտահայտությունները հաճախ պահանջում են հարմարեցում կամ նկարագրական թարգմանություն՝ իմաստային ձգբրտությունը և մշակութային նշանակությունը պահպանելու համար: Արդյունքները ցույց են տալիս լեզվական կարողությունների և ոլորտային տեղեկատվության, համատեքստի իրազեկման և խնդիրներ լուծելու հմտությունների համատեղման կարևորությունը հաղորդակցական համարժեքության հասնելու գործում: Այս հետազոտությունը վերաբերում է տնտեսագիտական ոլորտի թարգմանությանը, քանի որ այն լուսաբանում է բարդ տնտեսագիտական տեքստերի ձգբրտ, համահունչ և մշակութային առումով համարժեք թարգմանությունների ստեղծման արդյունավետ մեթոդները:

Հիմնաբառեր. տնտեսական թարգմանություն, մասնագիտացված թարգմանություն, թարգմանության փոխակերպումներ, թարգմանության ռազմավարություններ, թարգմանության համարժեքություն, ֆինանսական և տնտեսական դիսկուրս:

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ПРАКТИЧЕСКИЕ ПОДХОДЫ К ПЕРЕВОДУ ЭКОНОМИЧЕСКИХ ТЕКСТОВ

Экономический перевод сопряжен с рядом трудностей, поскольку содержит специфическую терминологию, сложные концепции и стилистические тонкости. В данной статье рассматривается перевод книги «Экономика здравого смысла» Гвартни, Строупа и Ли, а также оцениваются методы, используемые для перевода лингвистических и стилистических элементов с английского языка на армянский. Используя качественные и текстовые исследования, исследование выявляет некоторые закономерности экономического перевода, такие как особая трактовка технических терминов, применение таких преобразований, как транспозиция, пропуск, добавление и замена, а также стратегическое использование заимствований для соответствия постоянно меняющейся терминологии. Метафоры, образный язык, сокращения и латинские выражения часто требуют адаптации или описательного перевода для сохранения семантической точности и культурной значимости. Результаты указывают на важность сочетания лингвистической компетенции и информации, специфичной для предметной области, понимания контекста и навыков решения проблем для достижения коммуникативной эквивалентности. Данное исследование актуально для перевода экономической литературы, поскольку оно проливает свет на эффективные методы создания точных, связанных и культурно адекватных переводов сложных экономических текстов.

Ключевые слова: экономический перевод, специализированный перевод, переводческие трансформации, переводческие стратегии, переводческая эквивалентность, финансово-экономический дискурс.

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