

ARINA GREAVU

ECONOMIC METAPHORS
IN ENGLISH AND ROMANIAN

A COMPARATIVE ANALYSIS



Presă Universitară Clujeană

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Abbreviations

TE	The Economist
FT	Financial Times
C	Capital
ZF	Ziarul Financiar
LBED	Longman Business English Dictionary
OLD	Oxford Learner's Dictionaries
IFTD	Investopedia Financial Terms Dictionary

Introduction

1.1. Introduction

This book is a comparative study of economic metaphors in English and Romanian. It provides an overview of metaphor research in the field of economics, and it analyses the way in which the main metaphors used to conceptualize economic phenomena are realized lexically in the two languages. This cross-linguistic perspective is intended to reveal both the common ground shared by English and Romanian and the areas where they do not coincide in terms of the metaphors that shape their economic discourse.

It has been shown in the literature that a familiarity with the conceptual metaphors of the subject and with the analogies these metaphors rest upon can aid students in vocabulary comprehension and retention, and that incorporating metaphor into the Business English syllabus can provide an effective tool for teachers in introducing new specialized terms. Thus, an awareness of the conceptual and linguistic similarities and dissimilarities existing between the two languages studied in this book can help Romanian learners of Business English improve their comprehension of specialized texts and overcome problematic areas of vocabulary acquisition.

However, the hypothesis on which I base my investigation is that the main economic metaphors employed in English and Romanian broadly coincide. This situation is to be expected due to a combination

of historical and cultural factors, which include the leading part British and American economists have played in the development of the discipline and the dominant role played by the English language in today's global economic environment. As Charteris-Black and Ennis (2001) point out,

Historically, the development of the framework of models through which economic phenomena are interpreted has been almost entirely Anglo-Saxon and largely Anglo-American. Many, if not most, of the economics textbooks used in non-English speaking countries are translations of English originals (Moreno, 1997) and this has had a powerful influence in causing similar conceptual metaphors to become established across languages.

1.2. Methodology of research

The analysis in this book covers various topics of business and economics (from management to marketing, finance, economics and accounting) and is largely based on two main resources: specialized economic dictionaries, on the one hand, and the popular economic discourse as found in the business press, on the other. I consulted the following dictionaries for this study: the *Longman Business English Dictionary* (2000) (hereafter LBED) and the online *Investopedia Financial Terms Dictionary* (IFTD) for English, and Bantaş and Năstăsescu's *Dicţionar economic englez-român* (2001), Pop's *Dicţionar englez român de afaceri* (2003) and Pătraş and Pătraş's *Dicţionar economic şi financiar-bancar englez-român* (2002) for Romanian. As far as the business press is concerned, my main sources have been several online economic publications over the last decades: the British newspapers *The Economist* (hereafter TE) and the

Financial Times (FT), and the Romanian newspapers *Ziarul Financiar* (ZF) and *Capital* (C), but occasionally I also quote examples from other publications and books.

The reason for choosing the newspaper article as the main text type for the study is that this illustrates the way in which established economic metaphors are employed in naturally occurring language, but it is also a source of unconventional, innovative metaphorical words and phrases not included in dictionaries and textbooks. This figurative language is important not only as a way of engaging the audience's attention and thus of achieving the key communicative goal of journalistic prose, but also as a way of bringing into focus the metaphorical analogies on which many economic terms rest, and in this way of making them more transparent and easier to remember. Thus, both conventional and unconventional economic metaphors constitute the focus of this book.

Within the class of conventional metaphors there are three categories of words and phrases that will be analysed cross-linguistically with regard to their presence in specialized dictionaries and journalistic texts: first, terms that denote highly technical concepts and are specific to the business jargon, being mainly used by specialists (for example, *balance of payments*, *leveraged buyout*, *flotation*, *hedging*, *bull*, *bear*); second, words that denote frequently discussed economic concepts and are more easily understood and used by the layperson too (*branch*, *demand*, *inflation*, *growth*); finally, some general words that are commonly used in economic and business contexts and are thus included in specialized dictionaries, without referring to specific economic concepts (*engine of growth*, *flood*, *flourish*, *plunge*).

Pre-selected English terms derived from the general conceptual metaphors of the economy and identified by other metaphor researchers in their studies (for example *economic growth*, *price war*,

hard landing, cashflow) were searched by hand in the selected dictionaries and business publications in order to compare their presence and usage in English and Romanian. The conventional metaphors identified through this method are words and phrases of different length and complexity, including idioms and fixed expressions, and they are listed in the appendices at the end of the book. Throughout the book, I use SMALL CAPITALS to refer to specific conceptual metaphors and *italics* to illustrate their particular linguistic realizations.

My general purpose in this study has been to analyse the way in which the main conceptual metaphors of the economy shape the language of the subject in English and Romanian and to identify as many metaphorical words and phrases connected to a particular concept as possible. However, I cannot claim to have covered all such metaphorical expressions in the selected corpus, whether established terms or figurative words. Another consequence of the research method used in this study is that no quantitative conclusions can be drawn regarding the frequency of occurrence of different economic metaphors in English and Romanian. Thus, this is a descriptive, qualitative study, any statistical considerations being outside its scope.

As far as unconventional metaphors are concerned, individual articles in English and Romanian were read in order to identify figurative expressions connected to the economy, which were then searched manually in the larger corpus of the selected business publications, both in the language in which they were originally identified and as translation equivalents in the other language. However, since journalistic prose is characterized by a high density of figurative language, which some authors have shown to be more prevalent than literal language, the examples of metaphorical expressions presented in the following chapters represent only a glimpse at the wealth of imaginative, vivid language continually

generated by the conceptual metaphors on which economic thinking and discourse are built.

The unconventional metaphors discussed in this book were identified according to the “metaphor identification procedure” (MIP) developed by the Pragglejaz Group in 2007. In detail, if a selected lexical item had a “contextual meaning” which was different from its “more basic contemporary meaning” but could be understood in comparison with it, then it was considered to be metaphorical. The “more basic meaning” of a word is understood to be “more concrete”, “related to bodily action”, “more precise” and “historically older” (2007:3), but not necessarily more frequently used than the metaphorical meaning. For example, the word *blood* in the headline *New blood for the health service* is considered to be metaphorical, because its contextual meaning ‘members of staff’ and its more basic meaning ‘the red liquid that flows through the bodies of humans and animals’ (OLD) are different, but they can be understood in relation to each other.

1.3. The structure of this book

The book is divided into five chapters. Before I go into the linguistic analysis of economic discourse, the emphasis is on theoretical aspects of terminology and metaphor. Thus, following this introduction, chapter 2, *Special Languages*, discusses the main characteristics of specialized languages and introduces the concept of terminology, which constitutes the starting point of the investigation conducted in this book. This chapter also tries to establish the place occupied by Business English in the context of English for Specific Purposes, thus drawing the boundaries within which the analysis will be conducted in the following chapters.

The third chapter, *Metaphor*, gives a general overview of theories of metaphor, the terms and concepts introduced here being used throughout the book. After presenting the traditional view of metaphor, this chapter introduces the reader to conceptual metaphor and its role in human cognition and language. In the first part, I present the definition and main characteristics of conceptual metaphor and illustrate them with examples from the literature on the subject and from the economic discourse. At this stage, the examples are just from English. In the second part of the chapter, I discuss the role played by metaphor in the development of scientific language, finally narrowing down the discussion to the fields of economics and English for Specific Purposes. This chapter offers a bird's-eye view of metaphor and economics, laying the groundwork for the more detailed analysis that follows in the last two chapters.

Chapters 4 and 5 offer a contrastive analysis of the main economic metaphors used in English and Romanian. Each of these chapters begins with an overview of the way in which the metaphors analysed were employed by economists in the history of the discipline, and then the focus shifts to the linguistic realizations of these metaphors by means of specialized terms and figurative expressions. While I take some account of the work of other researchers in the field, the ideas discussed here are largely illustrated with examples from the publications mentioned in section 1.2.

In Chapter 4, *Biological Metaphors of the Economy*, I compare the various instantiations of the organic conceptualization of the economy in the two languages. Under the umbrella term 'biological' I include not only the metaphors of the economy as different forms of life (e.g. the human body, animals, plants) but also the metaphors of economic relationships and events as human relationships and events (e.g. a merger is a marriage, competition is war) or as events and

phenomena in the natural world (e.g. economic events are natural phenomena).

Finally, in Chapter 5, *Mechanical Metaphors of the Economy*, my attention goes to non-biological representations of the economy. Here I discuss the way in which the source domains of physics and engineering have provided models for the understanding of economic phenomena, from the laws of Newtonian physics, to engines and different types of vehicles. This chapter also analyses the metaphors MONEY IS A LIQUID and THE ECONOMY IS A BUILDING as being particular instantiations of the non-biological view of the economy.

Special languages

2.1. What is a special language?

Starting with 1960, when English for Specific Purposes (ESP) began to be defined as a separate area of study, there has been a growing interest in the nature and role of special languages in the context of language study and teaching (Ramirez, 2015; Hutchinson and Waters, 1987). The main concerns of researchers in the field were to find a comprehensive and clear definition of the term, to describe the various linguistic, pragmatic and functional characteristics distinguishing special languages from the general language and from one another, and to identify the genres within each discipline that could be included under the umbrella term of ‘special language.’ Approaches such as the grammatical and rhetorical analysis of scientific and technological texts (Trimble, 1985) and genre analysis (Swales, 1990) have revealed various aspects of ESP texts and have highlighted the differences that exist between special languages and the general language, as well as the socio-linguistic mechanisms involved in the emergence of these differences.

The relationship between special languages and the general language poses several questions, such as the following: Do special languages function autonomously from the general language or are they merely pragmatic and functional subsets of this? If we can think of a special language as being part of the general linguistic code, then how can we describe it and what are the main criteria that can be employed to distinguish it from the latter? Cabre (1999: 61) reports on

different positions adopted by researchers trying to answer these questions. Thus, some authors believe that special languages are linguistic codes with their own rules and elements, different from the general language (Hoffmann, 1979), while others prefer to see them as lexical variants of the general language, not existing independently of it:

Strictly speaking, the language of law does not exist by itself but rather only as a part of the French language, and it consists of the vocabulary of law and undoubtedly of some particular syntactic constructions. (Rey, 1976, as cited in Cabre, 1999: 61)

Still others (Sager, Dungworth, and McDonald, 1980; Picht and Draskau, 1985) believe that pragmatic variables such as the purpose of communication and its participants are the most important criteria we should consider when deciding whether we are dealing with a special language or not. In her turn, Cabre (1999: 73-75) identifies several linguistic, pragmatic, and functional features which she considers to be the most definitive characteristics of special languages. These features are discussed below.

2.1.1. Linguistic characteristics

What unifies special languages and the general language, making the former mere subsets of the latter, is the use of the same graphic, phonological and morphological system and the employment of the same syntactic rules. What distinguishes them most obviously is the fact that a special language uses a terminology, although it is not always easy to draw a line between this and the common lexis:

The ordering of thought and the conceptualization represent the cognitive side of terminology, the transfer of knowledge constitutes its communicative side. Terminology is the most

important characteristic of specialist communication because it differentiates special languages from the general language and also the various special languages from one another. (Cabre, 1999: 45)

Terminology becomes in this way the concept that carries the full weight of a special language, what separates it from the general lexicon being the fact that “it is used to designate concepts pertaining to special disciplines and activities” (1999: 81).

Grammatical generalizations about special languages are more difficult to make because structural choices depend on the type of text in which these structures occur, as for example the use of the present simple in descriptions, of the imperative in instructions, or of modal verbs in argumentations. Dudley-Evans and St John (2005: 75) report on research which shows that drawing conclusions about grammar based only on frequency lists from a general corpus, without a clear separation of text types, is insufficient in itself, and that it is important to distinguish between different genres when analysing special languages from a grammatical point of view.

There is, however, some agreement regarding an overall tendency towards impersonality, concision and accuracy in the scientific and academic styles, which entails grammatical features such as the predominance of nouns and noun compounds as opposed to verbs and adjectives, the non-temporal use of tenses in descriptions and in texts accompanying visual aids, and the employment of logical connectors such as *moreover*, *however*, and *therefore*. Passive constructions used to be considered another important characteristic of scientific writing, but more recent studies challenge this view. For example, using research done in the field of medical writing, Dudley-Evans and St John (2005: 76) argue that scientific and technical texts do not use the passive voice more than the active, as popularly believed, but they use it more often than other types of texts.

2.1.2. Pragmatic characteristics

Cabre (1999) identifies three important pragmatic elements that can be used to distinguish a special language from the general one:

we use the term “special language” to refer to the subsets of language that are pragmatically characterized by three variables: subject field, type of user and type of situation in which communication takes place. (p. 65)

Although subject matter is an important element in the definition of special languages, a classification based on subject alone is not possible, mainly due to the fuzzy boundaries existing between various areas of knowledge and the resulting difficulty of dividing the continuum of reality into distinct subject fields. While there is some general agreement on prototype areas such as science, technology, law and religion, classifications can vary considerably from one author to another, and they can include highly specialized areas as well as fields better described as belonging to the common stock of knowledge. Moreover, two texts on the same subject can present different levels of abstraction and specialization; thus, “presenting a highly specialized scientific text in a written article or a conference paper does not require the same discourse as a spontaneous oral communication on the same subject” (p. 77).

Since subject field proves insufficient by itself in the classification of special languages, the situation of communication and its participants (the originators and recipients of the message) become key variables in the process. Thus, a special language is seen as answering the needs of a particular situation, when people in a certain professional or academic environment are involved in specialized communication. Although being derived from the general language, a special language requires “special education and is restricted to

communication among specialists in the same or closely related fields” (Sager et al., 1980: 69). Others authors, however, prefer to extend the term so that it applies to different levels of specialization, from communication between experts to general purpose information meant for the layman (Picht et al., 1985), with different situations of communication leading to different discourse types.

2.1.3. Functional characteristics

Traditionally, the main function of scientific and technical writing was thought to be that of informing. However, more recently, persuasion has also come to be regarded as an important feature of special languages, the scientific text being viewed as an implicit dialogue between the writer and his audience. For example, based on her analysis of the discourse of economics, Deirdre McCloskey (1985) concludes that science is a way of talking rather than an objective and impersonal account of the truth, and assigns a social and persuasive character to all scientific assertions:

Scientific assertions are speech acts in a scene of scientific tradition by the scientist-agent through the agency of the usual figures of speech for purposes of describing nature or people better than the next scientist. (...) Scientists are trying to persuade other scientists when they affirm a law. (p. 24)

To conclude the discussion on special languages, we can summarize their specific features along the following lines: scientific texts are constructed according to the general rules of orthography, phonology, morphology, syntax and semantics, although, there are certain linguistic characteristics that distinguish them from general texts, the most important of these characteristics being probably the use of a terminology. Terminology is, at its largest, not inherently defined, but

activated by context. Thus, pragmatic and functional factors become essential in the definition of special languages, the situation and purpose of communication, as well as the actors involved in it, being important extra-linguistic elements that determine the specialization or generality of a certain linguistic code.

2.2. Business English in the context of special languages

Attempts to define Business English, establish its place in the context of English for Specific Purposes, and identify the genres it includes have led to different classifications and acceptations of the term. Using subject specialization as a criterion, Hutchinson and Waters (1987) put forth a classification in which English for Business and Economics (EBE), English for Science and Technology (EST) and English for the Social Sciences (ESS) are separate varieties of English for Specific Purposes (ESP), each of them being subdivided in its turn into English for Academic Purposes (EAP) and English for Occupational Purposes (EOP). The place occupied by Business English in the ESP context according to this classification is illustrated in the figure below.

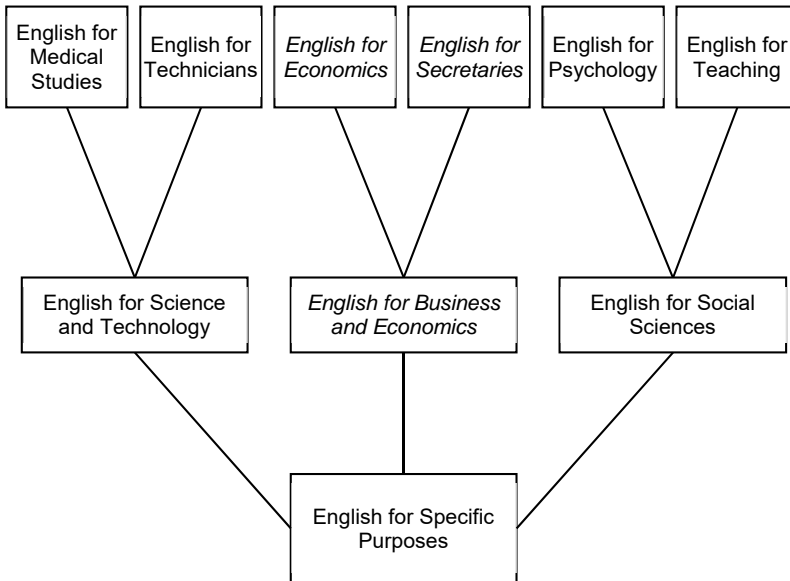


Fig. 1 EBE in the context of ESP (adapted from Hutchinson and Waters, 1987: 17)

Thus, Business English becomes an umbrella term that covers those genres connected with doing business as well as those connected with speaking about business. The distinction between the practical and the theoretical or academic facets of English for Business and Economics has also been recognized by other writers in the field. For example, Dudley-Evans and St John (2005: 72) propose the term English for Business Purposes (EBP) to refer to the study of English when “the purpose is not centred on the learner as an individual but as a member of a transactional world where the fundamental concern is the exchange of goods and services,” and the term English for Academic Purposes (EAP) to refer to its study “in a world where the fundamental concern is the acquisition of knowledge by individuals”. This

distinction can also be formulated in terms of “knowledge for a profit margin” as opposed to “knowledge for its own sake,” and it presents English for Economics as a branch of English for Academic Purposes rather than as one of Business English.

The analysis in this book will focus solely on the specialized vocabulary of business and economics used in academic and journalistic texts such as specialized dictionaries and newspaper articles.

2.3. Specialized lexis

The linguistic element that clearly separates a special language from the general one is its specialized vocabulary, or the use of a terminology. Although the theoretical discussion of specialized terms does not constitute the subject of the present study, there are some important terminological features that must be considered at this stage, as they justify the line of analysis adopted in the following chapters. One such feature of specialized lexis is its layering into several strata of varying degrees of transparency: the technical vocabulary, the sub-technical vocabulary (also called semi-technical or non-technical vocabulary), and the general vocabulary (Trimble, 1985).

While the general vocabulary is made up of words whose understanding and use require no specialist knowledge at all, the technical vocabulary includes highly specialized words, not generally encountered outside a particular field and thus highly opaque to those not familiarized with the discipline to which they belong. Examples include terms such as *duodenum* (medicine), *chloride* (chemistry), *morpheme* (linguistics), *pixel* (computing), *anode* (electronics), and *bill of lading* (commerce). The sub-technical vocabulary, on the other hand, comprises words that are used both inside and outside a particular subject, their specialized meanings being usually easily

accessible through the non-specialized ones. Trimble defines sub-technical vocabulary as “those words that have one or more general English meanings and which in technical contexts take on extended meanings (technical or specialized in some fashion)” (1985: 129). For example, *transport* refers to “any mechanical means of moving goods” in business, to “enrapture” in the literary field, and to “the rate at which desired material is carried through a section of the processing cycle” in nuclear physics; similarly, *base* has different meanings in botany, chemistry, electronics and navigation, and *fast* has specialized meanings for medicine, mining and paint. Trimble does not draw a clear line between technical and sub-technical vocabulary, but technical terms are assumed to be monosemantic, context-independent and fixed in meaning, while sub-technical ones are usually polysemantic, context-dependent and mobile between different areas of the language.

The lexical layering of specialized languages has also been discussed by Romanian writers on the topic (Bidu-Vrânceanu, 2001; Bălănescu, 2003; Busuioc and Cucu, 2001). For example, Bidu-Vrânceanu puts forth the term *lexic științific interdisciplinar* ‘interdisciplinary scientific lexis’, which she defines as “termeni specializați care se utilizează în mai mult decât un singur limbaj științific” (2001:1) (‘specialized terms used in more than one scientific language’), and tries to determine the boundaries of this lexis by comparing terms from six terminologies: linguistics, philosophy, arts, politics, mathematics and mineralogy. The results of the analysis lead her to the conclusion that scientific terms are highly dependent on context, their various semantic values being most of the times activated by the particular situation in which they are used. Although Bidu-Vrânceanu does not use the term *sub-technical vocabulary* as such, there is a lot of similarity between the interdisciplinary lexis she discusses and the sub-technical vocabulary of other classifications.

Analysing the language of commerce, Bălănescu (2003) identifies several lexical strata that make it up and offers a model for understanding the relationship between specialized terminologies and the general vocabulary. This relationship involves a continuous transfer of words from the general to the specialized and between different special languages, a transfer which is mainly based on metaphorical extensions and analogies. Thus, the specialized meanings of words very often result from semantic mutations that can be accounted for in terms of the creativity inherent in metaphor use. Metaphor becomes thus a key element in the formation of specialized terms, the latter very often reflecting some form of analogical reasoning which is an essential component of human thought in general and of scientific thought in particular. This is why we feel that a discussion of metaphor, and of special languages as seen through the lens of metaphor, provides an important tool in the contrastive analysis of the language of business and economics in English and Romanian.

Metaphor

3.1. An overview of theories of metaphor

3.1.1. *The traditional view*

Andrew Ortony (1993: 3) believes that any serious discussion of metaphor should start with Aristotle's definition of the term:

Metaphor consists in giving the thing a name that belongs to something else; the transference being either from genus to species, or from species to genus, or from species to species, or on ground of analogy. (Poetics)

This definition reflects the literal meaning of the word 'metaphor' – *meta* 'over' and *pherein* 'to carry'. For example, Henderson (1994: 345) shows that in the sentence "Achilles is a lion," certain attributes of the lion (courage, kingship, nobility, but also dominance and ferociousness) are 'carried over' onto Achilles (a transfer made possible by the resemblance existing between the two actors involved), while other more literal features are suppressed (for example Achilles does not have four legs). Aristotle's view of metaphor is known as the *comparison* theory (Ortony, 1993: 3), as it assumes that a metaphor can be translated into a full-fledged simile without any loss of meaning: "Achilles is a lion" is the equivalent of "Achilles is like a lion."

Aristotle's definition limits metaphor exclusively to the realm of figurative language, viewing it as an ornamental device that is

employed for stylistic effects, but lacks the clarity and precision necessary to convey objective information about the world, and is thus inadequate for use in the language of science. Klamer and Leonard (1994: 24) show that Aristotle's distinction between the literal and the non-literal was highly influential in the centuries that followed, being used, for example, by seventeenth-century philosophers in their attempt to eliminate ambiguity and create a "semantically fixed language of observation."

Ortony (1993) points out that the idea of metaphor as a deviant use of language stems from the belief that reality can be known directly and described accurately through the medium of language; consequently, metaphor can be translated easily into literal equivalents. For example, the American philosopher John Searle believes that the interpretation of metaphorical language is a process of algorithmic reasoning which resembles the interpretation of everyday speech acts (1979, 1993). Thus, we are able to interpret a sentence like "Sally is a block of ice" as "Sally is a cold person" by taking the literal meaning as a starting point (Sally is physically made up of ice) and then step by step eliminating all the impossible interpretations until a satisfactory one is obtained. Searle believes that this process of metaphorical reading is similar to the one allowing us to interpret a question like "Can you pass the salt?" as a request for the salt rather than as a question about someone's physical ability to perform the action, but that, unlike this question, which can also be interpreted literally, metaphor allows only a non-literal interpretation (1993: 109).

Klamer and Leonard also stress non-literalness as the most defining feature of metaphor: "As a matter of fact, the point of a metaphor is precisely that it is *not* taken literally" (1994: 22). Thus, when reading an expression like *labour market*, we are not supposed to see an actual agora or "something like an old-fashioned slave

market with actual bidding and haggling,” but a figurative way of illustrating the relationship between labour and wages. Similarly, the phrase *time is money* is not meant to literally identify an abstract concept with a physical object; it means that time can be used wisely to generate benefits or, on the contrary, it can be wasted and thus generate a loss. Finally, when we say that ‘time flies’ we mean that it goes by quickly, not that it can actually take wing (1994: 22-23).

3.1.2. *The cognitivist view*

An alternative view of knowledge and language is that reality cannot be known directly, because the world is disorganized and troublesome and can only be understood by imposing upon it a familiar grid that will render it more coherent and orderly. In other words, the objective world is “constructed on the basis of the constraining influences of human knowledge and language” (Ortony, 1993: 2), which are both built on metaphor. This view is known as the constructivist approach to language.

Klamer and Leonard (1994) note that the role of metaphor as a fundamental cognitive tool was first made explicit by Nietzsche, who equated metaphors with thought itself – metaphors are not only the form but also the substance of truth, and they cannot be removed from the fabric of human thought without destroying the fabric itself:

The drive toward the formation of metaphors is the fundamental human drive, which one cannot for a single instant dispense with in thought, for one would thereby dispense with man himself. (Nietzsche, 1979, as cited in Klamer and Leonard, 1994: 26)

This idea has since been reiterated by other theoreticians of language. For example, Murry (1931: 1) maintains that “metaphor is as ultimate as speech itself and speech as ultimate as thought”, while Black (1993:

39) speaks about “the cognitive, informative, and ontologically illuminating aspects” of metaphors, which in this way “can, and sometimes do, generate insight about how ‘things are’ in reality.”

The constructivist approach to language has important implications for the study of metaphor: since meaning is not directly accessible but has to be constructed through language, the distinction between the literal and the non-literal tends to disappear:

Metaphors and other figures of speech may sometimes require a little more creativity than literal language, but the difference is quantitative not qualitative. (Ortony, 1993: 2)

Metaphor as an instrument of cognition was comprehensively and systematically analysed by George Lakoff and Mark Johnson in their influential book *Metaphors We Live By* (1980, 2003), generally regarded as having laid the foundations for a separate branch of linguistics (cognitive linguistics), which studies language from the perspective of the mental processes underlying it. The main tenet of the book is this: “Our ordinary conceptual system, in terms of which we both think and act, is fundamentally metaphorical in nature” (2003: 3).

In other words, metaphor is not a simple figurative device, a mere element of language, as it has often been presented in classical theories, but a central element of our conceptual system, determining and shaping the way we think, act and express our thoughts in speech. Exceptions to the metaphorical nature of human cognition are only those concepts referring to our most concrete and basic physical experiences, which can be described on a purely literal basis, without the need to resort to analogical thinking (for example ‘The balloon went up’ or ‘The cat is on the mat’).

Kövecses (2002: 3) shows that conceptual metaphor works by connecting two distinct domains: a familiar and usually concrete

domain (such as journeys, war, buildings, food, and plants) – *the source domain* – and a less familiar and more abstract one (such as life, arguments, love, theory, ideas, and social organizations) – *the target domain* – which becomes easier to understand in this way. For example, the phrase *human capital* establishes a set of correspondences between some abstract and potentially problematic aspects of economic activity, such as learning, talent and the value of intangible goods (the target domain), and the concrete concept of physical capital (the source domain), making the former more accessible and easier to describe (Klamer and Leonard, 1994: 35).

Although conceptual metaphors can be formulated explicitly in sentences of the type *Source Domain is Target Domain* (e.g. *Time is money*), this direct correspondence is relatively rare in everyday language, occurring mostly in textbooks and for pedagogical purposes (Resche, 2001). In general, conceptual metaphors can only be recognized in the various linguistic expressions they generate. For example, Lakoff and Johnson (2003: 4) show that the ARGUMENT IS WAR metaphor can be inferred from the many war-related expressions we use to talk about arguments (*to defend/attack a position, to win/lose an argument*), while the IDEAS ARE FOOD metaphor can be seen at work in several expressions from the lexical field of food (*to swallow an idea, to digest an idea, palatable ideas*). Similarly, the metaphor THE ECONOMY IS A LIVING ORGANISM becomes evident in phrases such as *economic growth, economic recovery, infant industry, or ailing economy*.

Within the cognitivist framework, the linguistic range of metaphor is extended beyond the noun, to which it was classically constrained, to the verb, the preposition, the adjective, and the adverb. Thus, the verb *invested* in *I've invested a lot of time in her*, is an expression of the metaphor TIME IS MONEY, the preposition *in* in the sentence *He is in love* is an expression of the metaphor LOVE IS A

CONTAINER (Lakoff and Johnson, 2003: 7, 32), while the adjective *flourishing* in *There is now a flourishing black market in software* is an expression of the metaphor A SOCIAL ORGANIZATION IS A PLANT (Kövecses, 2002: 8). To give a few examples from the economic discourse, the verb *grow* in the sentence *The economy is growing* is rooted in the conceptual metaphor THE ECONOMY IS AN ORGANISM, the adjective *overheated* in the expression *overheated economy* has its origins in the metaphor THE ECONOMY IS A MACHINE, whereas the adverb *up* in *Prices are going up* is an expression of the metaphor ECONOMIC ELEMENTS ARE PHYSICAL OBJECTS.

The remaining part of this section summarizes the most important characteristics of conceptual metaphor as discussed in the cognitive linguistics literature.

Metaphors are based on experience

As noted by various writers on the topic (Lakoff and Johnson, 2003; Kövecses, 2002; Burgers and Ahrens, 2020) many metaphors we use to conceptualize the world can be explained through different correlations we find in our everyday experience, in our physical and cultural environments. For example, the metaphor MORE IS UP, illustrated in sentences such as *My income rose last year*, *The number of books printed every year keeps going up*, or *He is underage*, is based on the simple fact that if you add more of a substance or of physical objects to a container or pile, the level goes up (Lakoff and Johnson, 2003: 56).

In particular, those metaphors related to the human body and psychology (Mühlhäusler, 1983, as cited in Smith 1995: 54, calls these metaphors *natural metaphors*) go beyond cultural differences and tend to be universal. Thus, Kövecses (2002) shows that the metaphor ANGER IS A HOT FLUID IN A CONTAINER can be found at a generic level

in very different languages such as English, Hungarian, Japanese, Chinese, Zulu, Polish, Wolof and Tahitian, because anger is associated with some bodily changes that are universal (increase in temperature, blood pressure, pulse rate, skin color).

Similarly, various contrastive studies of economic discourse in two or several languages have shown that many fundamental metaphors used to speak about the economy are shared across these languages. For example, Herrera-Soler and White (2007) find a high frequency of expressions connected with the human body both in English and in Spanish newspaper headlines, Charteris-Black and Musolff (2003) point out that the euro is often conceptualized by the HEALTH/STRENGTH metaphor as well as in terms of up/down movement in English and German financial reporting, Silaški and Kilyeni (2011) find evidence of the metaphor MONEY IS A LIQUID in English, Romanian and Serbian, and Bratoz (2004) identifies the conceptualization of the ECONOMY AS AN ORGANISM and that of THE MERGER AS A MARRIAGE both in English and in Slovene economic articles. Finally, Arrese and Vara-Miguel (2015), who studied the public discourse on the European sovereign debt crisis in six different countries (Greece, Italy, Spain, Finland, The Netherlands, and the United Kingdom) were able to identify the same metaphors (DISEASE, NATURAL, ORGANISMS, WAR, etc.) in all languages analysed.

Other metaphors are filtered through the principles and concepts of particular cultures, and are thus different from one language to another; Mühlhäusler (1983, as cited in Smith, 1995: 54) calls such culture-specific metaphors *nurtural metaphors*. An example in this respect comes from Lakoff and Johnson (2003): the metaphor TIME IS MONEY has a strong cultural basis because, in a culture such as ours, there is a strong correlation between the amount of work done and the amount of time it takes to do it. However, in a non-capitalist culture or in a sub-culture such as a monastery this metaphor loses its validity.

Moreover, even those generic metaphors that are based on universal aspects of human body and experience often show different, culturally-filtered manifestations and linguistic realizations. For example, in a comparative study of metaphor in English and Malay, Charteris-Black (2003) identifies in both languages the presence of metaphors from the field of the human body and its parts, but finds that in English there is a preference for metaphors based on the heart to refer to feelings, whereas Malay, in accordance with traditional beliefs, employs the liver for the same purpose. Similarly, Semino (2002) shows that, although both English and Italian conceptualize the European single currency in terms of general processes and ideas such as birth, journeys or containers, there are important differences in the way the two languages translate these metaphors into lexical forms.

Other examples of cross-linguistic variation in the use of economic metaphors come from contrastive studies of languages such as English, Spanish, and German. Thus, Charteris-Black and Ennis (2001) compared the metaphors used in financial reporting articles during the 1997 stock market crash in English and Spanish and found that, while some metaphors are largely shared (for example that of the economy as an organism), Spanish prefers metaphors based on psychological mood and personality, whereas English uses more nautically-based metaphors. Similarly, Charteris-Black and Musolff (2003) show that the English financial press employs more combat metaphors for euro trading than the German one, which presents the single currency predominantly as a passive entity under the influence of banks and governments rather than as an active actor on the economic scene.

Metaphors have a partial character

Another important feature of conceptual metaphor is its partial character: the matching of source and target concepts is never perfect, as it always involves highlighting one or several aspects of the source domain while downplaying or hiding others. Consequently, one metaphor at a time will capture only one facet of reality, and the same experience can be described by different and often contradictory metaphors, usually with different purposes and functions (Lakoff and Johnson, 2003: 10).

For example, Lakoff and Johnson believe that the ARGUMENT IS WAR metaphor emphasizes the battling aspects of arguing, but hides the cooperative ones: an argument is not only the attacking and defending of conflicting positions, but it also requires the participants to give their valuable resources of time and energy in the attempt to reach mutual understanding. Similarly, they show that ideas can be conceptualized as food (*to digest an idea*), as people (*the father of biology*), as plants (*the branches of mathematics*), as commodities (*a market for good ideas*), as resources (*he ran out of ideas*), as money (*a wealth of ideas*), as cutting instruments (*an incisive idea*), or as fashions (*an outdated idea*) (2003: 46-48).

The partial character of conceptual metaphor also becomes evident when analysing the language of economics. For example, Henderson (1994: 359) notes that the idea of money cannot be “fully understood within any *single* metaphor,” and a review of the literature on the topic confirms the validity of this observation by revealing the multitude of angles from which this concept can be discussed: MONEY IS A LIQUID that *flows, circulates, floods, can be injected, pumped or poured*, MONEY IS SOLID (*lump sum, round sum, cash piles*), MONEY IS A GAS (*inflation, bubble*) (O’Connor, 2009; Silaški and Kilyeni, 2011; Herțeg, 2016; Popescu, 2017), MONEY IS FOOD that people *ladle or fork out* (Silaški and Đurović, 2013), MONEY IS A FORCE (*money*

keeps the company afloat, money makes the world go round) (Kövecses, 2018), MONEY IS A LIVING THING (*The pound has had a bad day*) (Henderson, 1994).

Moreover, these metaphors are not chosen randomly, each of them fulfilling a specific role in economic discourse. Thus, O'Connor (2009: 141) believes that the MONEY IS A LIQUID metaphor emphasizes such aspects as “transferability and instancy of access,” the SOLID metaphor is used to refer to “long term security and indivisibility,” while MONEY IS A GAS calls to mind ideas of “uncontainability, unpredictability, and loss”. Additionally, Kövecses (2018: 368) shows that the LIQUID metaphor of money is generally used to discuss “spending, buying, borrowing, investing, and so on,” while the MONEY IS A FORCE metaphor is used to talk about “our relationship with money.”

On a similar note, it has been pointed out in the literature that the two main metaphors used to conceptualize the economy, THE ECONOMY IS A LIVING ORGANISM and THE ECONOMY IS A MACHINE, are employed with different functions in economic discourse: the biological metaphor is frequently used to describe the dynamic processes of economic growth and development, while the mechanical one, through its static and less complex character, is better suited for theoretical purposes, such as the description of the cause-effect relationships existing between different parts of the economy (Ennis, 1998; Henderson, 1994).

However, different source domains can be used to conceptualize the same target idea without being exclusive of each other, sometimes even occurring together in the same sentence. For example:

So far (AN ARGUMENT IS A JOURNEY) we have constructed (AN ARGUMENT IS A BUILDING) the core (AN ARGUMENT IS A CONTAINER) of our argument. (Lakoff and Johnson, 2003: 102)

Also consider this sentence from an economic publication:

He denies such accusations, and boasts of bringing the stability needed *to fix* (THE ECONOMY IS A MACHINE) *the ailing* (THE ECONOMY IS A PATIENT) *economy* ... (FT 1/11/2010)

Here the metaphor of the economy as a machine, realized by means of the verb *fix*, combines with that of the economy as a sick person, made explicit by the adjective *ailing*. Similarly, the extract below uses two different metaphors to describe the economic situation of new European Union member states: THE ECONOMY IS AN ORGANISM, with the lower-level instantiation THE ECONOMY IS THE HUMAN BODY, and THE ECONOMY IS A BUILDING:

The economies of the new members have gone on *growing* (THE ECONOMY IS AN ORGANISM) (...) despite worries that their industry would be *choked* (THE INDUSTRY IS THE HUMAN BODY) by regulations and their agriculture *ruined* (AGRICULTURE IS A BUILDING) by *the opening* of markets (MARKETS ARE BUILDINGS). (TE 30/04/2005)

Metaphor can influence our perception of reality

Since metaphorical thought is mostly unconscious (Lakoff and Johnson, 2003: 3), we are unaware of its partial character, too. Schon (1993) believes that this situation may result in “a sort of cognitive myopia” that can lead to a dangerous view of the world, constraining the way we perceive reality and distorting it to make it fit particular metaphors. Thus, solutions to problems can only be formulated within the constraints set by the metaphor on which the formulation of the problem is based; in this way, the metaphor generates its own solutions, because the facts necessary for finding these solutions are not independent, but embedded in the metaphor itself, while all the facts that do not fit the metaphor are simply disregarded (1993: 138).

Schon calls such metaphors *generative metaphors* and illustrates them with an example from social policy: the slum as a residential area and the government's approaches to its treatment. One way to view the slum, popular in the fifties, was as a sick organism that must be made healthy again. From this perspective, the optimal solution involves a complete and profound redesign of the whole area, with "new homes, but also schools, churches, parks, streets and shopping centers" However, an alternative view of the slum is as a natural community, a stable system of networks that provide mutual support and "evoke feelings of comfort and belonging" (1993: 145). This area should be protected and rehabilitated rather than destroyed and rebuilt, since the potential for "unslumming" is already present in the unity and mutual support of its community.

Lakoff and Johnson show that the metaphors we "live by" are in this way consolidated in our mind, becoming "self-fulfilling prophecies":

Metaphors may create realities for us, especially social realities. A metaphor may thus be a guide for future action. Such actions will, of course, fit the metaphor. This will, in turn, reinforce the power of the metaphor, to make experience coherent. (2003:156)

Thus, Klamer and Leonard (1994: 26) believe that the westernization of different cultures across the world was partly determined by the introduction of the TIME IS MONEY metaphor into those cultures, a metaphor apparent in expressions such as *to spend time*, *to save time*, *to invest time*, or *to budget time*. In the light of this conceptualization of time, leisure can be viewed as lost income and not as relaxation, while spending hours at the office becomes a profitable investment.

Lakoff and Johnson (2003: 34) show how the INFLATION IS AN ADVERSARY metaphor, besides having an explanatory value and helping us understand a complex economic concept, also shapes a way

of acting in a particular situation: “declaring war on inflation, setting targets, calling for sacrifices, installing a new chain of command”. All these actions look legitimate in the light of the metaphor and even make it difficult for us to see the concept outside the boundaries set by its metaphorical realization. Thus, metaphors used in order to conceptualize economic and political situations can acquire an important role in planning and justifying the government’s actions, or in hiding the consequences of these actions.

In an article written on the eve of the Gulf War, George Lakoff (1992) shows how the metaphors employed by president George Bush in order to justify the USA’s intervention in the conflict made the violent and aggressive action of invading a foreign country look like an act of heroic bravery or legitimate self-defense. The metaphor of the STATE-AS-A-PERSON allowed the attribution of some fairy tale roles to the actors involved in the conflict: the masculine villain – Iraq – , the vulnerable and therefore feminine victim – Kuwait – and the hero who disinterestedly and bravely comes to the rescue of the victim – the USA. This metaphor made war seem like a legitimate and positive action to those who accepted it, by allowing some aspects of the reality it described to remain hidden: the loss of human lives on both sides, the preservation of a cruel and discriminating regime practiced by the “victim,” which exploits and oppresses women, and, not last, the exoneration of the “villain,” who largely escapes punishment in the end.

Metaphors that explain complex processes are also used by economists to present “a clear, believable storyline” as to why the proposed economic policies are “the effective and right ones” (Shenker-Osorio, 2012: 7). For example, the conceptualization of the economy in terms of the weather through meteorological metaphors such as storms, rain, and earthquakes, allows the economist to present the situation as being out of his control and can thus be used to justify

inaction (Shenker-Osorio, 2012). Similarly, viewing the economy as a clock will lead one to expect that this will eventually settle in a position of equilibrium (Klamer and Leonard, 1994: 43), while viewing it as a patient in need of treatment or as a malfunctioning machine that needs fixing entails the idea that the economist has control over events and the responsibility to act (Charteris-Black, 2000; Resche, 2001). Thus, Klamer and Leonard (1994) believe that an analysis of economic metaphors can explain various conflicting views of the economy, as well as the ensuing disagreements that appear sometimes between economists.

The metaphors used in a company's discourse can become instruments through which this influences public opinion and promotes itself. For example, Koller (2008: 389) notices that, while the business media often uses the metaphor of the company as a living organism "involved in evolutionary struggle," companies themselves resort to the metaphors of partnership and emotion in their mission statements, in order to portray themselves as cooperative entities to their employees and external stakeholders. Similarly, Sun and Jiang (2014) compare the mission statements of American and Chinese companies and find that the latter use the conceptual metaphor BUSINESS IS COMPETITION more than the US firms, which prefer the metaphor BUSINESS IS COOPERATION. The authors believe that this situation reveals a difference in the companies' "underlying corporate identities and ideologies:" Chinese corporations are more competition-oriented, valuing such characteristics as strength and energy, while US corporations are more cooperation-oriented, presenting themselves as "ethical and responsible community members" (p. 4).

However, the idea that metaphor can interfere with the way we see reality or even create new realities is regarded as "cognitive relativism" by some authors. For example, cognitive scientist Steven

Pinker (2006) believes that metaphors cannot change reality, they can only “characterize the nature of truth.”

Metaphors are systematic

Another important characteristic of conceptual metaphor is its systematic character: generic or high-level metaphors can branch out into a network of more specific, lower-level metaphorical concepts and linguistic expressions that make up a coherent system through the ties established with each other and the metaphor that generated them. “Because the metaphorical concept is systematic, the language we use to talk about that aspect of the concept is systematic,” Lakoff and Johnson (2003: 7) note. For example, they show that some of the language used to talk about arguments can be traced back to the conceptual metaphor AN ARGUMENT IS A JOURNEY (e.g. *to set out* to prove something, *to arrive at* a conclusion) and its more specific ramifications A JOURNEY DEFINES A PATH (e.g. *to stray from* the path, *to go off in the wrong direction*) and THE PATH OF A JOURNEY IS A SURFACE (e.g. *to cover* a point, *to go over* an argument) (2003: 90-91).

Similarly, much of the language used to talk about the economy is rooted in the general biological metaphor THE ECONOMY IS AN ORGANISM (the economy *grows*, *develops*, is *strong* or *weak*) and its rich network of entailments, such as THE ECONOMY IS THE HUMAN BODY (*the head* of the company, *the heart* of the industry), or THE ECONOMY IS A PATIENT (*economic recovery*, *ailing economy*, *capital injection*). Thus, the understanding and proper interpretation of specialized terms often requires a familiarity with the conceptual metaphors that generated them. Consider this example:

However, the *overheated* housing market appears to be *cooling* faster than expected. (TE 26/11/2005)

Here, the correct understanding of the terms *overheated* and *cooling* depends on the reader's familiarity with the metaphor of the economy as an engine and on the logical entailment that an engine working at full capacity will overheat and need cooling to avoid permanent damage.

As noted by some authors (Lakoff and Johnson, 2003; Resche, 2001), the power of metaphorical concepts to generate new language goes beyond everyday speech, into the realm of figurative language. Thus, the richness of metaphor as a reservoir of new meanings that never cease to "astonish us with implications formerly unseen" (Resche, 2001: 42) has led these authors to the conclusion that it is perhaps better to describe conventional metaphors as being 'dormant' rather than 'dead'.

The systematicity of metaphorical concepts can help us understand why certain expressions "mean what they mean" when we use them, and thus supports the idea of linguistic motivation: being placed in a system which constrains and at the same time determines them, words and their combinations can no longer be considered entirely arbitrary, but as pieces in a coherent conceptual puzzle:

On classical views, idioms have arbitrary meanings, but within cognitive linguistics, the possibility exists that they are not arbitrary, but rather motivated. That is, they do not arise automatically by productive rules, but they fit one or more patterns present in the conceptual system. (Lakoff, 1993: 11)

3.2. Metaphor and science

The idea that metaphors are cognitive instruments rather than mere figures of speech has triggered a shift in their study from literary contexts to non-literary ones, such as the language of philosophy,

psychology, and other cognitive sciences. Since metaphor lies at the basis of all abstract reasoning, it becomes an indispensable element not only in the language employed to convey new ideas, but also in the very construction of these ideas (Gentner and Jeziorski, 1993; Boyd, 1993; Kuhn, 1993; Klamer and Leonard, 1994). “Science needs metaphor since it provides the cognitive means to chart the unknown,” Klamer and Leonard note (1994: 31).

Boyd (1993) believes that metaphors allow the articulation of new ideas by providing links between the language of science and the world it sets out to describe and explain, and by introducing a theoretical terminology where necessary:

More precisely, what I shall argue is that the use of metaphor is one of many devices available to the scientific community to accomplish the task of accommodation of language to the causal structure of the world. By this I mean the task of introducing terminology, and modifying usage of existing terminology, so that linguistic categories are available which describe the causally and explanatorily significant features of the world. (p. 483)

Based on their role in the formulation and transmission of knowledge, the metaphors of scientific discourse can be divided into two main categories: *exegetical* or *pedagogical metaphors* (Boyd, 1993: 485, Klamer and Leonard, 1994: 31), also called *didactic metaphors* (Temmerman, 2000), and *theory-constitutive metaphors* (Boyd, 1993: 486), also called *creative metaphors* (Temmerman, 2000), *heuristic metaphors* (Klamer and Leonard, 1994: 32) or *root metaphors* (Henderson, 1994).

Pedagogical metaphors are employed mainly for teaching and facilitating the understanding of already existing notions, and they work by helping the reader visualize abstract, complicated concepts (Klamer and Leonard, 1994: 31). In general, these metaphors are more

ornamental and thus closer to the popular definition given to the term than those in the second category, and they can be omitted without affecting the general argumentation of the text. Examples of pedagogical metaphors include terms such as *worm-holes* in general relativity, the description of atoms as *miniature solar systems*, or the representation of bound electrons as *electron cloud* (Boyd, 1993: 486).

Constitutive metaphors, on the other hand, are deep-level metaphors that take an active part in the actual formation of new theories. They help us make sense of the world by imposing upon it a concrete and familiar grid and, as such, have important consequences for the development of a discipline. Examples include terms from computer and information technology that have been used to formulate theories in cognitive psychology: the brain is a ‘computer’, thinking is ‘information processing’, and certain motoric and cognitive processes are ‘pre-programmed’ (Boyd, 1993: 486). These metaphors rarely appear articulated as such at the linguistic level, being difficult to spell out or replace by literal paraphrases; consequently, their presence can only be inferred from their various lexical realizations. Through the novel correspondences they establish between different domains, theory-constitutive metaphors are essential in the formation of new terminologies:

Indeed, the utility of theory-constitutive metaphor seems to lie largely in the fact that they provide a way to introduce terminology for features of the world whose existence seems probable, but many of whose fundamental properties have yet to be discovered. Theory constitutive metaphors, in other words, represent one strategy for the accommodation of language to as yet undiscovered causal features of the world. (Boyd, 1993: 489)

3.3. Metaphor and economics

Henderson (1994: 353) shows that, starting with Adam Smith, whose metaphor of the “invisible hand” is “one of the most famous, and most infamous, in the history of economic thought,” the discourse of economics is filled with metaphors: the economy as a whole is seen as a living organism or as a machine; prices, inflation, demand, the GDP, unemployment and other economic elements are represented as objects that move up and down under the force of gravity; money is often seen as a liquid flowing through a living body, to give just a few examples.

These metaphors make abstract concepts easier to understand and interpret, and are consequently an indispensable part of the economic jargon. Thus, Smith (1995) notes that

much of the very substance of the subject – inflation, cycles, depression, expansion – is basically metaphorical in nature and such fossilized concepts are left as the basic building blocks of the academic edifice. (p. 54)

The following fragment from Klamer and Leonard (1994) offers further interesting insights into the complexity and variety of economic metaphors:

when we say that <GNP is up>, we do not expect our audience to scan the horizon in search of ascending goods and services. Likewise, we do not watch for bloating price tags when it is asserted that <prices are inflated>. Do Alaskans have trouble keeping their <liquid assets> from being frozen? Bubbles, bears, bulls, bliss points, sunspots, cobwebs, and dirty floats all dot the economic landscape. Our most “rigorous” scientific expressions are unabashedly metaphorical. When speaking of <price mechanism>, <transmission mechanism>, <inflation>, <human

capital>, <policy instrument>, <multiplier> and accelerator, we do not intend a literal identification with a machine. (p. 23)

However, not all metaphors used in economic discourse are of equal depth and importance from a theoretical point of view: “Economics is metaphorical,” Klamer and Leonard (1994: 44) note, “even if some of its metaphors don’t matter.” As already shown in the previous section, these authors put forth a division between *pedagogical* and *heuristic* economic metaphors, which broadly coincides with other classifications proposed in the literature. For example, the Anglo-Irish economist Francis Edgeworth distinguishes between the ‘elegant and convenient’ metaphors and the ‘deep and real analogy’ ones (Henderson, 1994: 360), and McCloskey (1985: 12-13) identifies “figures of ornament” and “figures of argument”, maintaining that metaphors constitute “the form and substance of good arguments.”

Ornamental or unconventional metaphors mainly serve a stylistic and communicative function. Consequently, they appear in news articles, where the journalist has to be “entertaining as well as informative” (Smith, 1995: 52), in addition to making the message accessible to a large audience. The correlation between figurative language and emotional content has also been noted by Handford and Koestner (2010), who find that during business meetings, metaphors and idioms are more strongly correlated with conflictual than with neutral or non-conflictual encounters.

Non-ornamental metaphors, on the other hand, are more common in textbooks, as their role is to shape new ideas and theoretical models by mapping different fields of knowledge at a conceptual level. The importance of these metaphors in the development of economic thought has prompted some writers to claim that “models are non-ornamental metaphors” (McCloskey, 1985: 40).

Thus, Henderson (1994: 359-361) shows that different developments in scientific thinking, such as Newtonian mechanics,

thermodynamics, biology, mathematics and information technology, have supplied the field of economics with images and terms that have become essential in constructing theories and creating the specific discourse of the discipline. For example, different economists have used the concepts of hydraulics and thermodynamics to discuss economic phenomena (a situation evident in the existence of terms such as *liquidity*, *cashflow*, *capital leakage*, *capital injections*) or have looked to discoveries in the field of medicine, such as William Harvey's discovery of the circulation of blood, to describe the movement of money in the economy (*money circulation*). Similarly, the economy has been conceptualized as a machine with mechanisms and an engine (e.g. *price mechanism*, *economic engine*) or as a living thing "complete with closed, circular flows" that can be *mature*, *healthy* or *ailing* (Klamer and Leonard, 1994: 42).

The consequence of resorting to such analogies in order to speak about the economy is that the vocabulary of the discipline is largely derived from non-economic fields by meaning extensions that once expressed novel ideas. In other words, the economic terminology has a metaphorical foundation:

"Elasticity" was once a mind-stretching fancy; "depression" was depressing, "equilibrium" compared an economy to an apple in a bowl, a settling idea; "competition" once induced thoughts of horseraces; money's "velocity", thoughts of swirling bits of paper. Much of the vocabulary of economics consists of dead metaphors taken from non-economic spheres. (McCloskey, 1985: 41)

Deirdre McCloskey discusses ornamental metaphors, which she considers to be as important as constitutive ones. "Economists are poets... and novelists," she argues, because, in addition to logic and fact, they also employ metaphor and story-telling as ways of getting

their messages across and of persuading the reader: “Science is an instance of writing with intent, the intent to persuade other scientists, such as economic scientists” (1985: 4).

McCloskey credits the success of some scientists in the past to their rhetorical skills (Galileo, Einstein or Keynes) and explains the failure of late success of others as a result of being poor writers. Moreover, she argues that economic and literary metaphors are not that different from each other: “to say that markets can be represented by supply and demand ‘curves’ is no less a metaphor than to say that the west wind is the ‘breath of autumn’s being’” (1985: 40).

The discussion in this section has shown that metaphor plays an essential role in the emergence and development of economic theories as well as in the formation of new linguistic expressions that will eventually enter the jargon of the discipline. Thus, metaphor is “the model of knowing and the essence of language” (Klamer and Leonard, 1994: 26). Metaphor research in the past decades has been conducted not only by economists, for whom the study of economic discourse proves illuminating in relation to the subject itself (McCloskey, 1985, 1990; Backhouse, 1993; Klamer and Leonard, 1994; Mirowski, 1994), but also by applied linguists (Dudley-Evans, 2000; Charteris-Black, 2000; Henderson, 2000), who are mainly interested in the analysis and teaching of English for Specific Purposes.

3.4. Metaphor and English for Specific Purposes

Metaphor can prove useful in the teaching of English for Specific Purposes by providing learners with the necessary tools for understanding economic concepts, on the one hand, and by facilitating vocabulary comprehension and retention, on the other. The utility of metaphor for the ESP teacher is summarized by Charteris-Black (2000) as follows:

Familiarity with the metaphors through which impersonal and abstract processes are conceptualised seems a valuable addition to content based ESP approaches. Learning a semi-technical register requires teaching the subject specific meanings of vocabulary and this provides the L2 learner with insight into the conceptual domain of their subject. Teaching the names given to concepts – motivated by metaphor as they are – is more than simply a question of style: it necessarily entails the teaching of these concepts themselves and the basic assumptions which underlie them. (p. 27)

Different studies in recent years have shown a link between the teaching of metaphor in English classes and students' performance in various tasks involving both language comprehension and production. For example, MacLennan (1993) shows that a lack of awareness regarding the role of metaphor in specialized texts leads to poor reading comprehension among English learners in Hong Kong. Similarly, Sznajder (2010) points out that a lack of familiarity with metaphor in the language of business and economics is reflected in an incapacity to interpret figurative language on the part of non-native students of English, which results in poor comprehension and longer reading times. Finally, Danesi (1992) believes that the absence of metaphor use makes learner speech sound "non-native because of its literalness."

These studies suggest the idea that the explicit teaching of metaphor could improve students' understanding and use of Business English, offering them insights into the way the economic field is organized conceptually by the metaphors that generate its language. In particular, the ability to interpret and remember established terms and figurative language encountered during specialised reading depends on the students' background knowledge of the conceptual metaphors underlying this language, both in the target language and in their

mother tongue, and on their familiarity with the basic meaning of the terms in question (Boers, 2000; Boers, Demecheleer, & Eyckmans, 2004; Littlemore and Low, 2006).

The importance of understanding the literal meaning of metaphorical words has proven its usefulness not only in language teaching, but also in the teaching of economics to non-native students, when English is the language of instruction (Henderson, 2000; Langer, 2015). For example, Langer (2015: 310) argues that students understand a term like “price elasticity of demand” not directly from the formula displayed, but via the literal meaning of the word “elastic,” which provides them with a useful, concrete starting point for the understanding of a more complex and abstract concept.

Metaphor has also become a methodological component of studies concerned with ESP teaching. Reviewing the literature on the subject, Lindstromberg (1991: 218-221) shows that the incorporation of metaphor in vocabulary teaching can be done in several ways, for example: by explaining the etymology and the general meaning of words, by reading texts, identifying metaphors and categorizing them, by discussing metaphor, or by inventing metaphors for a literal expression.

Finally, Resche (2001) believes that an emphasis on metaphor in language teaching can improve students’ general communication skills by providing them with “short, simple, easy to remember” words, both conventionalized and novel, and, thus, by helping them to develop a clear and concise style.

Biological metaphors of the economy

4.1. Introduction: economics and biology

It is generally agreed in the literature that biology has long provided an important conceptual framework for the definition and interpretation of economic phenomena. For example, Hodgson (2005) finds that biological metaphors were continuously used in economic texts between the 1880s and the 1980s, with the exception of the period between World Wars I and II, and concludes that “to some degree,” these metaphors have always been present “in the foreground or background of modern economic theory.” Other researchers (Wyatt, 2004; Vukićević-Đorđević, 2014) have shown that economists like Adam Smith, David Ricardo, Karl Marx and Milton Friedman incorporated various elements of biology into the formulation of their economic theories, for example the idea of the struggle for survival in the work of Karl Max, or the idea of natural selection in the work of Milton Friedman.

Moreover, Hodgson (2005) points out that the relationship between economics and biology is not one-sided, as biology has not only influenced economics but has also been influenced by it, the ideas of “competition and struggle,” division of labour, and population put forth by Adam Smith and Thomas Robert Malthus having had an important influence on Charles Darwin’s theory of evolution.

The similarity between economics and biology, which stems from their common concern with change, growth and survival, has prompted some authors to view them as related disciplines. Thus, the

English economist Alfred Marshall believed that “economics is a branch of biology broadly interpreted,” (1961, as cited in Hodgson, 1993: 406), and that biological analogies are best suited when it comes to describing complex economic processes. While mechanical metaphors are useful in the introductory stages of economics, biological ones are indispensable in discussing its later stages “when we are approaching nearly to the conditions of life” (Marshall 1898), and when the economist needs a subtle instrument to describe progress, whose true character is similar to “organic growth”:

the catastrophes of mechanics are caused by changes in the quantity and not in the character of the forces at work: whereas in life their character changes also. ‘Progress’ or ‘evolution,’ industrial and social, is not mere increase or decrease. It is organic growth, chastened and confined and occasionally reversed by the decay of innumerable factors, each of which influences and is influenced by those around it; and every such mutual influence varies with the stages which the respective factors have already reached in their growth. In this vital respect all sciences of life are akin to one another, and are unlike physical sciences. (Marshall, 1898: 43, cited in Hodgson, 2013: 12).

Similarly, the American biologist Michael Ghiselin (1978) sees economics (*political economy*) and biology (*natural economy*) as being two branches of the same field of knowledge, which he terms *general economy*; Rothschild (1992) uses nature as a model of how things are organized in the modern business world and coins the term *bionomics* to label this unified view; finally, Galor and Moav (2002) develop a theory of economic growth related to the evolution of mankind and the appearance of the human species.

The employment of the biological metaphor to talk about the economy has important ideological implications. Thus, the economy

is seen as having its own laws and governing principles, a “living, evolving eco-system—a virtual rainforest” (Rothschild, 1992), “a single entity that is separate and distinct from society” (Henderson, 1994: 351), “a living thing, complete with closed, circular flows” (Klamer and Leonard, 1994: 42). In other words, the economy is not something that can be easily controlled or interfered with – “We can no more fix an economy than we can fix a rainforest or a coral reef,” the American author Max Borders (2011) believes.

4.2. Economic development is biological development

The conceptual metaphor THE ECONOMY IS AN ORGANISM is commonly used to describe change and the way in which the economy and its elements grow and survive (Wyatt, 2004: 246). Thus, it is not surprising that a key idea derived from this generic metaphor is that of ‘economic growth’. White (2003) shows that *economic growth* is not only a conventionalized expression in the language used to speak about performance, but also an important economic concept regarding quantitative events in the field of economics:

Basically, we find that with the exception of the highly formalised literature in the field of Macroeconomics and Economic Dynamics, heavily biased towards applied mathematics, variation in global economic aggregates is characteristically referred to by the concept of *growth*. Although this term is now totally institutionalised as an indispensable economic performance indicator, its history in this precise sense is relatively short. (p. 133)

The term as such is pervasive in academic texts as well as in journalistic prose. For example, a quantitative study of economic metaphors conducted on the publication *The Economist* between 1995

and 1997 found that the phrase *economic growth* is the most common lexicalization of the conceptual metaphor THE ECONOMY IS AN ORGANISM (Charteris-Black, 2000). Similarly, the phrase *creștere economică* ‘economic growth’ is a household term in the Romanian economic language, being recorded by specialized dictionaries and widely used in newspaper articles. The examples below illustrate both the noun and the verb forms of this metaphorical expression in English and Romanian:

economic growth remains uncomfortably dependent on copper (TE 1/4/2005)

At least one part of the economy *is growing*. (TE 2/4/2009)

Creșterea economică a României, stimulată în principal de consumul privat. (C 16/8/2021)

‘Romania’s *economic growth*, mainly driven by private consumption.’

Cu cât *va crește* economia României în acest an? (C 11/11/2021)

‘How much will Romania’s economy *grow* this year?’

Other studies have shown that, not only is the term *growth* central to economic discourse, but it is also highly productive in its ability to combine with different words, in particular with adjectives of health such as *feeble*, *weak*, or *anaemic* (White, 2003). The resulting collocations describe specific aspects of economic activity that rest on the analogy between the economy and a healthy (or sick) organism, and are consequently more figurative in meaning than the root metaphor. Note the employment of such metaphorical expressions in the examples below:

Feeble growth has forced a change of course (TE 8/6/2013)

Problemele economice din Europa sunt multiple: *creștere economică anemică*, șomaj mare ... (C 9/6/2005)

‘Europe’s economic problems are manifold: *anaemic economic growth*, high unemployment’

The metaphorical character of these phrases is sometimes reinforced by the use of verbs from the same semantic field of physical weakness. For example, the verbs *falter* and *se împiedecă* ‘stumbles’ in the sentences below personify growth itself, turning it into an actor with human characteristics and problems. The high degree of figurativeness in these sentences illustrates the way in which a conventional metaphor such as *economic growth* can branch out into novel associations and vivid language, thus becoming an effective tool in engaging and maintaining the reader’s attention:

(...) already *anaemic economic growth falters* further. (TE 13/8/2011)

Creșterea economică a României, Tigrul Europei, *se împiedecă* în ruinele infrastructurii (Mediafax 16/8/2017)

‘*The economic growth* of Romania, Europe’s tiger, *stumbles* over the infrastructure ruins’

Other economic terms derived from the biological view of the economy are built around the verbs *develop* (Eng.) and *a (se) dezvoltă* (Rom.), for example *developed economy* (Eng.) – *economie dezvoltată* (Rom.), *developing economy* (Eng.) – *economie în curs de dezvoltare* (Rom.), *underdeveloped economy* (Eng.) – *economie subdezvoltată* (Rom.). These phrases are commonly used in the business press:

India is a populous *developing economy* that is growing quickly. (TE 21/3/2019)

România se ajustează ca o *economie dezvoltată*, deși este una emergentă, *în curs de dezvoltare* (HotNews 21/6/2012)

‘Romania adjusts itself as a *developed economy*, although it is still an emergent, *developing* one.’

It has been shown in the literature that the conceptualization of the economy as a living organism entails the structuring of its evolution along a temporal dimension similar to that of the human life and its division into periods (Charteris-Black, 2000). Thus, the economy, or different parts of it, may be at different stages of development, such as infancy, growth or maturity, the corresponding linguistic expressions having become established terms in the language of the subject. For example, the Longman Business English Dictionary (2000) defines an *infant industry* as “an industry in its early stages of development,” and a *mature industry* as “one where growth is relatively low and there are fewer competitors than before” (p. 236); moreover, the verb *mature* and the corresponding noun *maturity* are generally used in relation to fully developed industries and markets. For example:

The *infant* Islamic-bond industry faces a crisis. (TE 29/6/2017)

The *maturing* of the smartphone industry is cause for celebration (TE 12/1/2019)

The emergence of rating agencies attests to the industry’s growing *maturity* (TE 3/11/2005)

These specialized terms are sometimes used alongside more figurative language that describes specific aspects of the situation presented. For instance, both the verb *weaned* in the first sentence below and the phrase *sucking of thumbs* in the second one bring to mind images of babies as a way of conveying the idea that the organizations discussed are no longer dependent on the government and should therefore receive less protection from it. The employment of these metaphorical expressions is supported by the use of the established term *infant* in the same sentence or later in the text:

... is no longer an *infant* industry and ought to be *weaned off* soft government loans (TE 23/3/2005)

No more *sucking of thumbs*. (...). The ECB is no longer an *infant central bank*. (TE 14/7/2005)

Romanian uses similar terms to describe different stages of economic development. Thus, a fully developed economy or economic sector is referred to as being *matur(ă)* ‘mature’ or having reached the stage of *maturitate* ‘maturity.’ For example:

putem spune că piața imobiliară autohtonă începe să dea semne de *maturitate* (C 3/7/2005)

‘We can say that the domestic property market is starting to show signs of *maturity*’

Aceasta este o *industrie matură*, într-un mediu economic cu un nivel redus al inflației (ZF 17/9/2004)

‘This is a *mature industry*, in an economic environment with a low inflation rate’

However, some Romanian terms are less clearly rooted in the biological metaphor of the economy than their English counterparts. For example, an industry in its early stages of development is called *industrie nouă* ‘new industry’ (Bantaș and Năstăsescu, 2001), *industrie recentă/în dezvoltare* ‘recent/developing industry’ (Pătraș and Pătraș, 2002), *industrie incipientă* ‘incipient industry’ or *industrie tânără* ‘young industry’. Thus, we have sentences like:

economia "cybercrime-as-a-service" a trecut de la o *industrie incipientă*, dar cu creștere rapidă, la o *industrie matură* de natură criminală (Bursa 8/10/2021)

‘the “cybercrime-as-a-service” economy has gone from an *incipient/infant industry*, but with a strong growth rate, to a *mature criminal industry*.’

Audiobookurile formează o *industrie nouă* în România, cu o creștere foarte accelerată. (ZF 4/11/2022)

‘Audiobooks are *a new/infant industry* in Romania, with a fast growth rate.’

Although the Romanian word *tânăr* ‘young’ does not carry the same connotations of helplessness and dependency as the English *infant*, it can give rise to equally metaphorical language that evokes similar ideas of vulnerability and frailty. For example, the phrase *industrie tânără* in this sentence brings to mind the image of a faltering, insecure toddler rather than that of a young adult:

Ai o *industrie tânără*, la început de drum, care încă *merge pe picioare șovăielnice, de copil*, ... (Contributors 5/6/2019)

‘You have a *young industry*, in its early days, which *is still walking on a child’s faltering legs*.’

This situation seems to suggest the idea that the lower-level metaphor AN INDUSTRY IS AN INFANT is present in Romanian and can influence the way in which the discussion is conducted in linguistic terms, even if some of its lexical realizations do not fit its more specific meaning.

Finally, both languages use the terms *maturity* (Eng.) – *maturitate* (Rom.) and the corresponding verb phrases *to mature* (Eng.) – *a ajunge la maturitate* ‘reach maturity’ (Rom.) to refer to the time when invested money becomes ready to be repaid. However, *maturitate* is a relatively recent semantic loan in Romanian, which also employs the older (and more established) terms *scadență* ‘due date’ and *termen* ‘term’, as evident in the last example below:

Bond *maturities* are the result of a tug-of-war (TE 20/4/2019)

Avantajele obligațiunilor cu *maturitate* cât mai lungă sunt multiple (C 3/6/2005)

‘The advantages of bonds with a *long maturity* are manifold.’

Bonduri de 7,6 mil. lei ale E.O. *au ajuns la scadență*. (ZF 28/9/2021)

‘E.O.’s bonds worth 7.6 bn lei *have reached maturity.*’

This section has shown that the metaphor of THE ECONOMY AS A LIVING ORGANISM is present at a generic level in both languages analysed, being evident in the application of some general biological processes (such as infancy, growth, and maturity) for the organization and explanation of abstract economic phenomena. Lower-level conceptual metaphors derived from this general biological framework are THE ECONOMY IS THE HUMAN BODY, THE ECONOMY IS A PATIENT, THE STOCK EXCHANGE IS THE ANIMAL WORLD, and A BUSINESS ORGANIZATION IS A PLANT. Additionally, various events and relations in which companies participate, such as partnerships, mergers, and competition, can be placed within the evolutionary framework of the fight for survival set by the biological view of the economy. All these lower-level metaphors will be discussed in the following sections.

4.3. The economy is the human body

Many economic terms are metaphorical expressions sourced from the domain of the human body and brain, a situation which tends to remain true across languages (Herrera-Soler and White, 2007; Charteris-Black and Musolff, 2003; Charteris-Black, 2003; Bratoz, 2004). The pervasiveness of BODY metaphors in the economic discourse is a result of the general preference metaphor shows for mapping non-physical domains onto physical ones, on the one hand, and of the universal character of the human body and psychology, on the other (Lakoff and Johnson, 2003; Burgers and Ahrens, 2020). By using expressions related to the human body and mind, the economist transfers human characteristics to the economy and its processes and in this way manages to present a complex domain in terms that all readers are familiar with and can understand (Herrera-Soler and White, 2007; Sun et al., 2014; Henderson, 1994).

The conceptualization of the economy as the human body has important ideological implications. For example, Henderson (1994) believes that the personification of various key elements in the market, such as demand or prices, is meant to make us feel at home in a hostile world by humanizing it, but also to present these elements as active actors on the economic scene rather than as passive entities that can be controlled by the economist. This view is supported by the employment of intransitive and passive verbs which reflect “the intention of removing human agents: abstract language to sustain abstract forces (p. 357).” For example:

when gas cookers *rise in price* some households will buy electric rather than gas cookers, and the demand for electric cookers will thus *rise*. (Henderson, 1994: 357)

Also note the personification of the dollar in the Romanian example below:

Dolarul *a avut parte de un decembrie îngrozitor*, iar lucrurile s-ar putea înrăutăți pentru moneda americană. (ZF 7/1/2020)

‘The dollar *had an awful December*, and things could get worse for the American currency.’

Sun et al. (2014: 7) also note that personification is a common marketing strategy meant to present brands in a more appealing light, by elevating them to the status of persons. They explain that this strategy is based on the Great Chain Metaphor proposed by Lakoff and Turner (1989), which assumes the existence of “a hierarchical scale of forms of being,” with human beings at the highest end, natural physical objects at the lowest end, and animals, plants, and complex objects in between. Forms lower on this scale tend to be conceptualized by those of higher status in order to facilitate understanding and make them more attractive. For example, by being presented “as an ideal person” endowed with positive human traits, a

brand moves up on Lakoff and Turner's scale and thus becomes more appealing and familiar to the customer.

The conceptual metaphor THE ECONOMY IS THE HUMAN BODY is translated into a system of organization in which economic elements resemble various body parts (e.g. the head, the heart, the lungs, the foot, the hand), while economic processes are described in terms of physiological and psychological functions (e.g. growth, breathing, movement, emotions). Henderson (1994: 353) shows that this metaphor was used as early as Adam Smith and his "invisible hand," "one of the most famous, and most infamous, in the history of economic thought." Meant to describe the market's capacity to self-regulate and solve its own problems, this metaphor is still used "to shape and challenge notions of the market" (1994: 360) but also to communicate complex ideas about the economy. Note its employment in the examples below and the way in which it still generates novel, figurative language:

The *invisible hand* of the market is giving way to the *visible*, and often authoritarian, *hand* of state capitalism. (TE 21/1/2012)

Mai are puterea „*mâna invizibilă*” să refacă echilibrele macroeconomice, după criza coronavirus (ZF 10/9/2020)

‘Does “*the invisible hand*” still have the power to remake macroeconomic equilibria after the coronavirus crisis’

As Lakoff and Johnson point out, metaphorical concepts often use only one element of the source domain: for example, the only used part of the metaphor A MOUNTAIN IS A PERSON is the foot, as evident in the expression *the foot of the mountain* (2003: 54). Similarly, although words for different body parts can be used more or less figuratively in relation to organizations, *head* is the only lexical item that has become conventionalized in the language of the subject, being commonly employed to refer to the leader of an organization or group

of people. Thus, the conceptual metaphor AN ORGANIZATION IS A PERSON is realized linguistically in English by means of this word used as a noun (in phrases such as *head of department, head of marketing, head of finance, head of sales*), as an adjective (*head trader, head cashier, head receptionist*), or as a verb (*to head a company/department*). This vocabulary is illustrated in the following sentences:

So Mr F. hired a *head of marketing* from Unilever and a *head of manufacturing* from Revlon. (TE 10/4/2008)

M. B., *head economist* at A., says the market as a whole is in good shape ... (FT 23/6/2013)

In Britain, for instance, only one FTSE 100 company is *headed* by a woman ... (TE 15/7/1998)

The versatility of *head* in business contexts is supported by the large number of meanings the word has in the general language, where it can refer to the leader of a group (*headmaster, head cook*), the action of leading something (*head a revolt*), or the action of proceeding in a certain direction (*head south*). This orientational sense supports the employment of *head* in the phrases *head up* ‘increase’ and *head down* ‘decrease’ in relation to prices, currencies, inflation, and other economic indicators. For example:

The bank's central forecast shows inflation *heading up* to 3% by the third quarter of this year. (TE 13/2/2008)

In Romanian, the noun *cap* ‘head’ with the meaning ‘leader’ is restricted in usage to a small number of fixed expressions such as *capul familiei* ‘head of the family/head of the household’ or *capul răutăților* ‘chief troublemaker’, and it is generally seen as being more metaphorical in meaning than its English equivalent. It is perhaps not surprising that this word hasn't found a place in the business jargon,

which prefers more neutral terms such as *șef* ‘boss’ and *director* ‘director’ to refer to someone in charge. In particular, *șef* can be used as a noun (for example *șeful statului* ‘head of state’, *șeful guvernului* ‘head of government’, *șef de department* ‘head of department’, *șef de companie* ‘head of a company’) or as an adjective (*contabil-șef* ‘chief accountant’, *inspector-șef* ‘head inspector’, *economist șef* ‘head economist’). For example:

Decizia va afecta astfel în jur de 16.500 de salariați, potrivit declarației lui M. W., *șeful companiei*. (C 2/3/2009)

‘The decision will affect about 16,500 employees, according to M.W., *the head of the company*.’

Ce spune I. D., *economistul-șef* al Raiffeisen România (ZF 29/9/2017)

‘What does I.D., *the head economist* of Raiffeisen Romania, say’

Similarly, the verb *head* finds an equivalent in the Romanian *a conduce* ‘lead’:

Un român *conduce* departamentul financiar al companiei logistice K.N. din China de Vest (ZF 21/9/2018)

‘A Romanian man *heads* the financial department of the logistics company K.N. from Western China.’

Although the Romanian *șef* is a borrowing of the French word *chef*, and goes back to the Latin *caput* ‘head’, its present-day meaning doesn’t retain any associations with the body part denoted by its word of origin, and consequently it cannot be regarded as a linguistic realization of the conceptual metaphor THE ECONOMY IS THE HUMAN BODY. When the noun *cap* ‘head’ appears in the business press, it is used mostly in headlines and always figuratively, as a means of presenting a situation in vivid and interesting terms. Thus, we have sentences like:

agențiile românești și-au întors *capul* către standardele occidentale (C 30/2005)

‘Romanian agencies have turned *their head* towards western standards’

Another economic term sourced from the domain of the human body is the phrase *head and shoulders pattern*, used to describe a chart consisting of three peaks, with the highest one in the middle and the outside two close in height (IFTD) – an image that brings to mind the shape of the human figure. In Romanian, this concept is rendered either by the translation of the English term (*modelul capului și umerilor*) or by the English borrowing (*modelul head and shoulders*). Finally, the word *shoulders* is sometimes used figuratively in relation to economies and business organizations, as in these sentences:

the fate of the global economy *stands on the shoulders of* the American and West European economies. (TE 3/9/1998)

principalele efecte ale majorării rezervei minime obligatorii în valută ale băncilor comerciale la BNR *vor apăsa* cel mai greu pe *umerii* câtorva bănci (...). (C 16/8/2005)

‘the main effects of increasing commercial banks’ minimum foreign exchange reserves at the NBR will mostly *lie on the shoulders* of a few banks.’

Other body parts used when talking about the economic environment are the foot, the heart, and the lungs. For example, the foot appears in idiomatic expressions such as *get off on the right/wrong foot*, *on the back foot/on the front foot*, *to put a foot in the door*, or *to be on an equal footing*, with the corresponding Romanian phrases *a începe cu stângul/dreptul* ‘to get off on the left/right foot’, *a fi prins pe picior greșit* ‘to be caught on the wrong foot/to be wrong-footed’, *a pune piciorul în prag* ‘to put a foot in the threshold/door’, *a fi pe picior de egalitate* ‘to be on a footing of equality’. For example:

J Street *puts a foot in the door* (headline) (TE 31/10/2009)

The two fields got off *on the wrong foot* early on in the pandemic (TE 14/11/2020)

Germania și Franța *au pus piciorul în prag*. (C 31/1/2021)

‘Germany and France *have put a foot in the door*.’

Factorii politici economici ai lumii nu au astăzi nicio scuză pentru a fi din nou *prinși pe picior greșit* (C 21/11/2021)

‘The world’s politicians and economists have no excuse today for being *caught again on the wrong foot*.’

However, *foot* and *footing* have also acquired more specialized meanings in the English economic jargon. Using its metaphorical extension as ‘the bottom or lowest part of something’ (evident in the idiom *the foot of the mountain*), the noun *foot* has come to describe the bottom of a column of prices on a bill, while the corresponding verb is used to mean ‘add up the figures’ and, more commonly, ‘pay for something’. This meaning of the word is evident in the phrase *to foot the bill*, as illustrated below:

Hourly workers *footed the bill* for an average of 7 per cent of their health care expenses last year (FT 13/4/2005)

Finally, the term *footing* is used in accounting to refer to “the final balance when adding all debits and credits” (IFTD).

This meaning of *picior* ‘foot’ is not present in Romanian, where the phrase *to foot the bill* is translated as *a achita nota de plată* ‘to pay/settle the bill’, while the accounting term *footing* is rendered as *sumă totală a unei coloane de cifre* ‘the total amount of a column of figures’ (Bantaș and Năstăsescu, 2001: 126).

Another common correspondence both in English and in Romanian economic discourse is with the heart, as the controlling and

most important part of an economy, industry, or organization. Thus, we get sentences like:

This would, they argue, amount to an acceptance of permanent monopolies *at the heart of the economy*. (TE 13/3/2019)

Inima acestei mărci este săpunul cremă (C 29/11/2005)

‘The *heart of this brand* is its cream soap.’

A less used part of the metaphor THE ECONOMY IS THE HUMAN BODY is represented by the lungs, which are sometimes implied through the function they perform but are rarely mentioned explicitly. Examples containing the figurative phrases *the lungs of the economy* (Eng.) and *plămâniile economiei* (Rom.) include the following:

Most of the time, nobody notices the credit flowing through *the lungs of the economy*, any more than people notice the air they breathe. (TE 2/10/2002)

sectorul privat din România – *plămâniile economiei de piață* – trece prin cea mai dificilă perioadă din ultimii 15 ani (WS 17/12/2012)

‘Romania’s private sector – *the lungs of the market economy* – is going through its most difficult period in the past 15 years.’

An important metaphor derived from the biological view of the economy is that of MONEY AS BLOOD circulating through the body. Born from William Harvey’s discovery of the circulation of blood (Henderson, 1994: 359), this metaphor becomes evident in the use of the specialized term *circulation* to describe the exchange of money within an economy. The word is recorded by specialized dictionaries both in English and in Romanian and enters various financial terms such as *currency in circulation*, *circulating capital* (IFTD), or *circulație monetară* ‘circulation of money’, *circulația polițelor* ‘circulation of bills’ (Bistriceanu, 2001: 339). Note its employment in these sentences:

Low interest rates mean the amount of *cash in circulation* is rising.
(TE 12/9/2016)

e vorba de *circulația banilor* mai repede și poate că acest lucru va
eficientiza investițiile (C 6/3/2018)

‘we are talking about a faster *circulation of money* and maybe this
will streamline investment.’

Sometimes, the word *blood* is used figuratively to refer to human or
financial resources, especially in headlines:

New *blood* for the health service (headline). (TE 23/4/2005)

Românii și companiile românești au nevoie ca “*sângele*” *economiei*
să se miște. (headline) (ZF 7/4/2020)

‘Romanians and Romanian companies need the “*blood*” *of the*
economy to move.’

Resche (2001) shows that it is common for journalistic prose to tap
into conceptual metaphors by using verbs and prepositions rather than
nouns, for example *inflate*, *deflate*, *burst* or *pop* in relation to bubbles
or *drain* in relation to liquidity. In general, many of the metaphorical
correspondences with the human body presented in this section are not
realized linguistically by means of nouns, but rather implied through
the use of verbs that describe the actions associated with the respective
body parts, for example *jump*, *walk*, *run*, *limp*, *stumble*, *breathe*,
suffocate, *choke*, or *flow*.

In a study on biological metaphors in English economic
discourse, Vukićević-Đorđević (2014) identifies vocabulary related to
all body functions, from nutrition (*digest*) to respiration (*inhale*,
breathe), movement (*keep pace*, *slump*, *dance*), growth (*grow*,
flourish), reproduction (*deliver*, *fertilize*), and sensitivity (*stimulate*).
These metaphorical verbs are highly suggestive and easily understood
by the layperson, being therefore effective ways in which journalists

present economic information to the general public. For example, the sentences below describe the negative behaviour of the economy in terms of a person unable to walk or breathe:

Yet the health-care system, like the state-dominated economy, *is limping*. (TE 20/9/2014)

The Chinese economy *is stumbling*. (TE 22/1/2009)

... the global economy has begun *to suffocate*. (TE 9/10/2009)

Romanian also employs verbs sourced from the field of body malfunctions to refer to economic difficulties, for example *a șchiopăta* ‘limp’, *a se poticni* ‘stumble’, and *a se sufoca* ‘suffocate’, as illustrated in the following sentences:

după un an în care activitatea sa *a șchiopătat*, Guvernul se vede obligat *să ducă în spate* două contracte pe care nu le-a dorit niciodată. (C 11/10/2005)

‘after a year in which its activity *has limped*, the Government is forced *to carry on its back* the burden of two contracts it has never wanted.’

De ce *se poticnește* economia (headline) (WS 30/6/ 2011)

‘Why is the economy *stumbling*’

piața de televiziune *nu este sufocată* (C 6/1/2005)

‘the television market *is not suffocated*’

Other verbs rooted in the biological metaphor of the economy have become conventionalized and are not seen as metaphorical anymore; for example, both *jump* and its Romanian equivalent *a sări* are commonly used to describe sudden changes in the value of economic indicators:

Commodity prices *jump* as Russia goes to war. (TE 24/2/2022)

Prețurile *au sărit* până la 1400 euro/mp (HotNews 14/3/2008)
'Prices *jumped* to 1400 euros/sq m'

A technical term that establishes certain correspondences with the human body and its functions is *flow*, used both as a verb and as a noun to refer to the movement of money into bank accounts or countries. However, this word together with its related forms *cashflow*, *cash inflow*, and *cash outflow* can also be analysed as being rooted in the HYDRAULIC metaphor of the economy and will be discussed in chapter 4.

4.4. The economy is a patient

An important lower-level instantiation of the metaphor THE ECONOMY IS AN ORGANISM is that of THE ECONOMY AS A PATIENT. Herrera-Soler and White (2007: 305-306) show that "health is a conventionalized method to express economic performance," organizing it along the three main dimensions of diagnosis, treatment, and recovery; thus, the economy "is personified, and as happens to people after a serious illness, recovery is a necessary phase to regain former levels." Cot (2013) also notes that medical metaphors in the discourse of economics are based on an analogy between the field of medicine and that of the economy, so that "the definitions, properties, diagnosis and therapies of organic diseases" are applied to "the definitions, properties, diagnosis and therapies of economic diseases." The HEALTH source domain is commonly used to refer to the economy due to its universality and accessibility: health and illness are experiences that we all share and understand, and framing an economic problem in familiar terms makes it easier to present and interpret.

As Charteris-Black (2000) explains, the conceptualization of the economy as a patient has important ideological implications: the economy is viewed as a passive entity that can be influenced by the

right decisions of the economist, who is thus invested with the attributes of the doctor and becomes a source of authority, but can also be held responsible for the consequences of his actions. Overall, the doctor-patient relationship entails the idea that the economist can control events:

The economist presents himself as type of therapist who is able to administer treatment and in this way constructs a view of reality in which he is presented as a source of authority and as an expert. (p. 18)

However, it has been pointed out that the HEALTH metaphor also allows economists to “sit on a metaphorical fence” and adopt an equivocal position towards intervention: while some of them advocate action, others may view the economy “as largely self-healing” and thus assume a passive role in its functioning (Hooker, 2014).

The conceptual metaphor THE ECONOMY IS A PATIENT has long been used by economists to formulate theories and shape the language of the subject. For example, Besomi notes that DISEASE metaphors were used in the nineteenth century to formulate the early theories of crises, “which were conceived as disturbances (often of a political nature) to a naturally healthy system” (2011: 67). Similarly, Cot (2013) shows that MEDICAL metaphors were used by the American economist Irving Fisher in the 1930s to explain economic booms and depressions, which were thought to result from “two economic maladies” – “the debt disease” and “the dollar disease”. These two maladies were believed to be connected to each other in the same way in which a cold is connected to pneumonia: “In a word, if we *must* suffer from the debt disease, why also catch the dollar disease? If we catch cold, why let it lead to pneumonia?” (Fisher, 1932, as cited in Cot, 2013). The metaphorical language Fisher employs extends to the field of the therapies available for these

diseases: one possible solution would be “leaving recovery to nature,” while another one would be “artificial respiration,” which is also the American economist’s recommendation.

The noun *disease* has become a conventional way to refer to economic problems, although it is more frequently used in textbooks than in newspaper articles, which prefer the synonym *malaise* instead (Sznajder, 2010: 35). For example, my online search of the publication *The Economist* shows a much higher frequency of occurrence for the phrase *economic malaise* (more than 100 occurrences) than for *economic disease* (only 2 occurrences). Note the use of these terms in the examples below:

business entrepreneurs have helped cure the *British economic disease*... (TE 24/11/2005)

High unemployment is a symptom of South Africa’s *economic malaise* (TE 25/4/2019)

The Romanian phrases *boală economică* ‘economic disease’ and *maladie economică* ‘economic malady’ are similarly used in relation to economic disturbances, although their occasional writing in inverted commas seems to suggest the idea that they are seen as more metaphorical in meaning and less established in the language than their English equivalents:

„*boala economică*” a României NU este criza de resurse financiare (Contributors 28/3/2021)

‘Romania’s “*economic disease*” is not the shortage of financial resources.

Dacă este vreo *maladie economică* de care germanii se tem mai mult, aceasta este inflația puternică. (ZF 10/9/2022)

‘If there is *an economic malady* that the Germans fear the most, this is high inflation.’

The organization of the economy on patterns sourced from the HEALTH domain is also evident in the description of the ways in which economic problems propagate from one region to another: they spread between markets and countries in the same way in which a virus spreads from a sick organism to a healthy one infecting it. Consequently, *contagion* has become an established term in the English economic jargon (LBED, 2000: 95, IFTD), sometimes triggering the employment of words from the same semantic field (e.g. *immune*). The same situation is found in Romanian. Thus, we get examples like the following:

What *contagion*? American banks have been strangely *immune* to Europe's crisis. (TE 3/12/2011)

Războiul din Ucraina a condus la o accelerare pronunțată a *contagiunii* între bursele europene în primul trimestru din 2022. (C 28/4/2022)

‘The war in Ukraine has led to an increasingly fast rate of *contagion* between European stock markets in the first quarter of 2022.’

asta nu înseamnă că economia Germaniei este *imună* la obstacolele din viitorul apropiat (C 13/10/2020)

‘this doesn’t mean the Germany’s economy is *immune* to the obstacles in the near future’

Other health-related words commonly used in economic texts are everyday adjectives and verbs not seen as metaphorical any more. For example, analysing a corpus of journalistic and scientific texts published over a period of ten years, Sznajder (2010: 36) found that the HEALTH metaphors with the highest frequency of occurrence included words like *robust*, *healthy*, *ailing*, *suffer*, and *hurt*. Note the employment of these lexical items in the following sentences:

A *healthy economy* and modern offerings have boosted Poland's banks. (TE 23/8/2014)

An *ailing economy* has staged a partial recovery thanks to cheap oil. (TE 15/1/2015)

the euro area which *suffers* from an unemployment rate of almost 9% (TE 12/3/2005)

Why Latin America's economy *has been* so badly *hurt* by covid-19. (TE 13/5/2021)

The corresponding Romanian words – *sănătos* 'healthy,' *bolnav* 'sick, ailing,' *a afecta* 'affect, hurt,' and *a suferi/ a avea de suferit* 'suffer' – are also frequently used in newspaper articles:

Nu prin subvenții (...) se dezvoltă o *economie sănătoasă* pe termen lung. (C 9/6/2019)

'A long-term *healthy economy* is not developed through (...) subsidies.'

Finanțările externe *nu vindecă* o *economie bolnavă* (C 21/10/2004)
'External financing cannot *heal* an *ailing economy*.'

Comaniile mici și dinamice, orientate pe creștere, tind să *aibă de suferit* pe termen scurt (C 2/5/2022)

'Small, dynamic and growth-oriented companies tend *to suffer* in the short-term'

Analysing euro reporting in English and German at its launch in 2000, Charteris-Black and Musolff (2003) found that the single currency was often described through HEALTH/STRENGTH metaphors such as *ailing*, *weak*, *strong*, *recover* and *pain*. This language is illustrated below with examples from our corpus:

Weak currencies boost exports. (TE 21/6/2018)

The latest force holding down prices is *a strong euro*. (TE 17/9/2020)

Romanian also uses words like *slab* ‘weak’ and *puternic* ‘strong’ in relation to currencies, for example:

Euro slab și energia mai ieftină sprijină economia Germaniei (ZF 16/7/2015)

‘*A weak euro* and cheaper energy support Germany’s economy’

In journalistic texts, the HEALTH metaphor branches out into a large network of figurative words covering a large variety of symptoms and illness-related states. Many of these metaphorical words are adjectives (*chronic, benign, malignant, moribund, allergic, feverish*), but also nouns (*rash, headache, temperature, fever, hangover, treatment, dose*) and verbs (*resuscitate*). The employment of this vocabulary results in the personification of the economy, whose elements and processes are thus vividly framed in terms of human problems and ailments. Note this situation in the examples below:

the AMPTP has a bit of a *headache* made worse by the need to resume negotiations. (TE 20/1/2005)

such fiscal prudence has helped Mr B. to pull Turkey out of the *hangover* from the 2001 economic *crisis* (TE 22/1/2005)

Inflation is *benign*, and the markets expect it to remain so. (TE 7/5/2005)

No amount of hard work can sustain the *feverish* growth of profits (TE 30/11/2006)

The same situation is found in Romanian:

Crește *temperatura* pieței (C 16/8/2005)

‘The *temperature* of the market is rising.’

Încă nu e limpede dacă dolarul face doar o pauză sau *oboseala* va deveni *cronică* (C 17/8/2005),

‘It is not yet clear whether the dollar is just taking a break or the *fatigue* will become *chronic*’

Acesta ar putea fi sfârșitul gradual al unei piețe care a fost prea *benignă*. (C 7/4/2005)

‘This could be the gradual ending of a market which has been too *benign*.’

The conceptualization of the economy as a patient can give rise to highly figurative language, sometimes groups of two or several metaphorical expressions appearing together in the same text. For example, the sentence below illustrates the negative effects of a manufacturing slump on a region’s economic performance by establishing an analogy with the way a cold spreads through coughing. However, the verb *tușește* in this sentence can also be interpreted as describing a malfunctioning engine rather than a sick person, particularly since it is used in relation to the car industry.

Când sectorul auto global *tușește*, Europa Centrală și de Est *răcește* (WS 12/12/2019)

‘When the global car sector *coughs*, central and eastern Europe *catches cold*.’

Similarly, in this example a sequence of economic upturns and downturns is compared to a series of allergic bouts with their specific manifestations:

The Japanese economy has long been *allergic* to growth. For more than a decade, every brief rebound has been followed by a *negative reaction* and a *rash* of pessimism. (TE 29/1/2005)

Another area in which the HEALTH metaphor supplies vocabulary to the economic discourse is that of remedy. Thus, solving economic

problems is seen in terms of treating a sick organism, a view which allows those in charge to present themselves as a source of authority and knowledge (Charteris-Black, 2000). For example, in the sentences below, governments and central banks are invested with the attributes of the doctor, who must resuscitate the dying economy or administer bitter medicines to cure its ills:

In a successful effort to *resuscitate* the economy after the collapse of 2002, the central bank *pumped in* money. (TE 8/4/2005)

Economia europeană este *bolnavă* iar *antidotul* este atât de *amar*, încât guvernele statelor membre se tem că administrându-l ar putea *perii* definitiv. (C 28/4/2005)

‘The European economy is *sick* and the *antidote* is so *bitter* that the governments of the member states are afraid that, if they administer it, this might *perish*.’

Some words from the semantic field of medical treatment have become specialized terms and their metaphorical origins are hardly recognized any more. For example, *capital injection* is conventionally used to refer to an investment of capital in a company in financial distress (LBED: 238):

Chinese banks need more than simply another *capital injection* (TE 4/12/2003)

The Romanian term *injecție de capital* performs a similar function:

acesta a acceptat o *injecție de capital* în valoare de 10 mld. euro din partea guvernului (ZF 23/10/2008)

‘this has accepted a 10bn euro *capital injection* from the government’

A final dimension along which the HEALTH source domain organizes the field of economics is that of recovery: just like people get well after an illness, the economy eventually overcomes disturbances and

becomes functional again (Herrera-Soler and White, 2007: 306). Consequently, the verb *recover* has become an established term in the language of the subject, being the most common HEALTH metaphor both in textbooks and in newspaper articles according to some studies (Sznajder, 2010: 36).

For example, different plans to boost the economy and help it overcome periods of hardship use the noun *recovery* in their title: the plan for the rebuilding of Europe after World War II was called *The European Recovery Programme* (also known as *the Marshall Plan*), while the current plans for the sustainable development of EU member states are called *Recovery and Resilience Plans (RRPs)*. Apart from the official style, these words and their synonyms *revive* and *revival* are also commonly used in the business press, where their metaphorical meaning is sometimes reactivated in order to make the text more interesting and accessible. For instance, note the employment of the figurative adjective *moribund* alongside the verb *reviving* in the first example below:

Cuba's *moribund* economy is *reviving* (TE 26/3/2005)

Demand *has recovered* much faster than supply. (TE 2/9/2021)

Yet, there are signs of *economic recovery* (TE 1/12/2005)

Romanian partly departs from the biological view of the economy when discussing its recovery phase. Thus, the terms preferred in formal contexts are *redresare* 'stabilization' (Bantaş and Năstăsescu, 2001), *relansare* 'relaunching,' and to a lower extent *reconstrucție* 'reconstruction', words that evoke images of out-of-control vehicles or run-down buildings rather than of sick organisms. For example, *The European Recovery Programme* is referred to as *Programul de reconstrucție a Europei* 'the programme for Europe's reconstruction' or *Programul european de redresare* 'the European stabilization/recovery programme', while the phrase *Recovery and*

Resilience Plan is translated as *Plan de Redresare si Reziliență*; other national plans of economic development also use mechanical rather than biological metaphors in their title, e.g. *Planul Național de Investiții și Relansare economică* ‘The National Plan of Investment and Economic Relaunching/ Recovery’.

Words sourced from the HEALTH domain that are relatively common in the Romanian economic discourse include the verb *a-și reveni* ‘recover’ and the corresponding noun *revenire* ‘recovery’:

Economia își revine, dar dezechilibrele se adâncesc. (ZF 11/5/2021)

‘The economy is *recovering*, but disequilibria become deeper.’

Other lexical items that support the analogy between an improving economy and a recovering organism are occasionally used in business publications and economics textbooks, but they are felt as less technical and more figurative in meaning than those discussed above. These words include the verbs *a (se) însănătoși* ‘get better/ recover’, *a (se) revigora* ‘to revive’, *a (se) reînviore* ‘to be refreshed/ invigorated’ and the noun forms *însănătoșire*, *revigorare* and *reînviore*. For example:

Fondurile de investiții promit că vor reveni cu bani dacă economia se însănătoșește (ZF 31/3/2010)

‘Investment funds promise they will come back with money if the economy is *getting better/recovering*.’

piața a dat semne reale de însănătoșire (C 6/12/2005)

‘the market has given real signs of *recovery*’

Speranta este pentru o revigorare a economiei in ultimul trimestru din acest an (ZF 6/8/2009)

‘We are hoping for an *economic recovery* in the last quarter of this year’

4.5. Economic states are human moods and emotions

The biological conceptualization of the economy is richly illustrated in the vocabulary of MOOD AND EMOTIONS, which has provided some key terms to the language of the discipline. One of the most important economic terms sourced from the domain of human psychology is *economic depression*. The phrase was popularized by the British economist Lionel Robbins during the economic crisis of 1929 in the United States, known as The Great Depression (Wikipedia, 2023), and has been used since then to refer to a severe and prolonged downturn in economic activity. The analogy on which this term is built is sometimes reinforced by the employment of other lexical items from the semantic field of medicine, for example *cure* and *pathological* in these sentences:

Economic depression cannot be *cured* by legislative action or executive pronouncement. (Hoover, 1930)¹

By an *economic depression*, we mean something that ought not to happen, something *pathological*. (FT 9/6/2023)

Related forms that have become conventionalized in the economic jargon are the verb *depress*, used transitively with the meaning ‘to reduce the value of something’ or ‘to prevent an economy, industry, market, etc. from working properly’ (LBED: 127), and the corresponding adjective *depressed*. Thus, prices, shares, investment, spending, growth and other economic elements as well as whole economies can perform poorly and become ‘depressed,’ as illustrated in the following examples:

¹ Federal Reserve Bank of Boston. 2014. "Presidents on Poverty." *Economic Education Newsletter*, April 2014.

Oversupply has *depressed* prices. (TE 13/7/2013)

Real GDP growth was *depressed*. (TE 10/2/2005)

An already *depressed economy* will contract by around 12% this year, because of the pandemic. (TE 3/12/2020)

In Romanian, the vocabulary used to describe economic slumps is less clearly rooted in the PSYCHOLOGICAL metaphor than in English. Thus, the preferred term for a severe economic downturn is *criză economică* ‘economic crisis’ (used for example in the phrase *Marea Criză Economică* ‘The Great Depression’), rather than *depresiune economică* ‘economic depression,’ which, although included in specialized dictionaries, is less commonly used in discourse. Moreover, since the word *depresiune* ‘depression’ refers more frequently to a low area of land than to a negative mental state (the standard word for this being *depresie*), the phrase *depresiune economică* seems to point to a conceptualization of the economy in geographical terms, as a succession of highs and lows:

această inflație mare este prețul pe care îl plătim toți pentru a nu fi generat o *depresiune economică* în timpul crizei coronavirusului. (C 16/2/2022)

‘this high inflation is the price we are all paying for not having generated *an economic depression* during the coronavirus crisis.’

Similarly, there are no mood-related economic terms in Romanian that match the meaning of the English *depressed*, which is rendered by more general adjectives such as *scăzut(ă)* ‘low’, *reduc(ă)* ‘reduced’ or *inactiv(ă)* ‘inactive’:

Prețurile mari actuale ale gazului sunt în primul rând rezultatul cererii mari și al *ofertei scăzute*. (C 16/12/2021)

‘High gas prices are mainly the result of high demand and *low/depressed supply*.’

Motivul principal stă în imposibilitatea de a valorifica imobilul vechi pe o *piață inactivă*. (C 2/11/2009)

‘The main reason lies in the impossibility to sell the old house in a *depressed market*.’

The occasional employment of *deprimat(ă)* ‘depressed’ to describe markets or the economy is semantically copied on the English model and seen as novel in Romanian, as indicated by its low frequency of occurrence in the business press. Note the use of this adjective in the example below:

Barilul Brent, cotate pe bursa din Londra, a coborât miercuri sub pragul de 35 de dolari, pentru prima oară în ultimii 11 ani și jumătate, pe o *piață deprimată* de supraabundența de ofertă. (HotNews 6/1/2016)

‘The Brent barrel, quoted on the London Stock Exchange, fell below 35 dollars on Wednesday, for the first time in the last 11 years and a half, in a market *depressed* by oversupply.’

Another economic term sourced from the field of human psychology is *financial distress*. Starting from the basic meaning of the word *distress* as ‘mental pain’, the term has come to describe a situation in which a company does not generate enough income to meet its financial obligations (LBED, 2000: 136). For example:

Governments have arranged grants and loans for businesses in *financial distress* (TE 8/11/2021)

The Romanian equivalent *dificultate financiară* ‘financial difficulty’ is more general in meaning, establishing no connection with the field of human emotions. More rarely, journalists use the translation of the English phrase, *necaz financiar* ‘financial distress’, but this word combination is new and rather unusual, a situation indicated by its

occasional writing in inverted commas. Thus, we have sentences like the following:

Eșalonarea la plată – benefică în cazul unor *dificultăți financiare* temporare (C 23/11/2021)

‘Payment rescheduling – beneficial in cases of temporary *financial difficulty/distress*’

de această lege va beneficia orice debitor de bună credință care are "*un necaz financiar*", nu din vina sa (ZF 19/5/2015)

‘this law will apply to any good-faith debtor in “*financial distress*” through no fault of his own’

These differences between the English and the Romanian language of crises seem to confirm the idea that, although conceptual metaphors related to the human body and brain are universal, their specific instantiations may be culturally filtered and thus vary from one language to another (Lakoff and Johnson, 2003).

Mood-related metaphors are also commonly used in market reports: markets, just like the people trading in them, can show *calm*, *optimism*, *pessimism*, *confidence*, or *confusion*, they can be *impressed* or *nervous*, some of these words having entered the business jargon and being recorded by specialized dictionaries (for example, both *optimism* and *pessimism* appear in LBED, 2000: 326, 351). In a study of financial analysis reports, Ho and Cheng (2016: 42) found that the most common emotions associated with markets are worry (evident in words like *worry* and *nervous*), confidence (used in the established terms *consumer confidence*, *business confidence* and *household confidence*) and sadness (mostly lexicalized by the verb *suffer*). This vocabulary is illustrated in the following examples from our corpus:

the announcement rattled already *nervous markets* (TE 9/9/2011)

Despite *nagging concerns* about the labour market, *business confidence* in China is high (TE 22/8/2007)

The region's wines are *suffering* in an increasingly price-sensitive market (TE 9/5/2006)

Only the euro zone's central bank has the financial clout *to calm* markets ... (TE 22/10/2011)

India is, once again, enjoying *a burst of economic optimism*. (TE 25/8/2005)

American banks have shrugged off their recent *torpor* (TE 3/12/2005)

The markets were *impressed* (TE 10/12/2005)

Romanian journalists employ similar 'emotional' language when talking about markets, with many established terms being translations or semantic calques of English words and phrases, e.g. *încrederea consumatorilor* 'consumer confidence', *încrederea mediului de afaceri* 'business confidence', *încrederea gospodăriilor* 'household confidence', *nervozitate* 'nervousness':

Încrederea consumatorilor și a mediului de business a început să își revină în luna mai în Europa (ZF 28/5/2020)

'*Consumer and business confidence* started to recover in Europe in May'

Temerile legate de inflație provoacă *nervozitate* pe piețele crypto (Bursa 22/8/2022)

'Fears regarding inflation cause *nervousness* in crypto markets'

The following examples further illustrate the richness and variety of psychological metaphors in the Romanian business press:

scăderea ritmului de creștere al economiei mondiale ar garanta *calmarea* prețurilor pentru acest an (C 12/5//2005)

‘A slowdown in economic growth worldwide would ensure the *calming* of prices for this year’

Optimismul piețelor internaționale nu a ajuns până la București (ZF 2/5/2011)

‘*The optimism* of international markets has not reached Bucharest’

Pesimism accentuat în confecții și metalurgice (C 12/5/2005)

‘Strong *pessimism* in the textile and metal industries.’

Grupul a fost *impresionat* (C 27/2005)

‘The group was *impressed*.’

Este o piață *derutată* complet (C 13/2005)

‘It is a completely *confused* market.’

The psychological personification of the economy is also evident in the endowment of business organizations with positive human traits (such as strength, intelligence, and efficiency), as a means of presenting them in an appealing light to the general public (Sun et al., 2014: 9). Some of the words employed for this purpose are conventional ways of speaking about companies and brands (e.g. *efficient, strong, smart*), while others are more figurative in meaning and serve the communicative goal of engaging the readers’ attention through an imaginative and vivid journalistic style. For example, note the use of the metaphorical adjective *dignified* in the first sentence below, alongside the conventional, high-frequency *efficient*:

The *efficient branch* had even to step in to save the *dignified branch* from itself. (TE 19/5/2018)

Its *strong brand* makes it a formidable addition to the market. (TE 30/10/2003)

If you are *a smart company*, you know you cannot block this process because it is part of democracy ... (FT 7/10/2022)

As Sun et al. (2014) point out, this language has the effect of presenting the brands discussed as ideal persons characterized by integrity, intelligence and capability.

Romanian also employs vocabulary related to human psychological traits when discussing business organizations. Thus, we get sentences like:

Dacă Națiunile Unite vor să fie o *organizație eficientă*, trebuie să se concentreze pe problemele reale ale lumii (Mediafax 22/9/2020)
'If the United Nations want to be an *efficient organization*, it has to focus on the world's real problems'

Cum să îți construiești un *brand puternic* (ZF 25/5/2018)
'How to build a *strong brand*'

Cum arată o *fabrică inteligentă* conectată la o rețea 5G (C 7/5/2018)
'What does a *smart factory* connected to a 5G network look like.'

4.6. Economic relations are human relations

The personification of the economy finds another expression in the attribution of human roles to its component elements and in the organization of these elements according to relations that structure human society. For example, both in English and in Romanian, the relationships existing between different companies in a group are mapped onto those existing between members of a family: a company that has a controlling interest in another company is called a *parent company* (Eng.) – *companie mamă* 'mother company' (Rom.), a company that belongs to another company is a *daughter company*

(Eng.) – *companie fiică* (Rom.), while two companies owned by the same parent are called *sister companies* (Eng.) – *companii soră* (Rom). The most frequently used term from this lexical group is *parent company*, followed by *sister company*, as shown by a quantitative study of economic metaphors conducted by Charteris-Black (2000) on the publication *The Economist*. Note the employment of these FAMILY metaphors in the following examples from newspaper articles:

Its unusual business model involves a series of listed trusts, which provide the *parent company* with a stream of fees. (TE 17/12/2005)

The creation of *daughter companies* in the sector does not mean that the existing *parent businesses* lose all control (FT 16/4/2018)

The Economist Intelligence Unit, a *sister company* of The Economist, forecasts continuing growth (TE 29/10/2005)

Compania-mamă a Airbus va avea 1.000 de angajați în România până în 2013 (WS 13/7/2011)

‘Airbus’ *parent company* will have 1,000 employees in Romania by 2013’

compania soră Kia a avut o reducere de 6,1 (C 2/9/2020)

‘the sister company Kia had a decrease of 6.1’

Sometimes, an established term can support the use of more figurative words from the same semantic field. For example, the conventional term *fiica* in this sentence supports the employment of the metaphorical noun *tată* ‘father’ later in the same sentence:

Din *fiica* nedorită a grupului Time Warner America Online a devenit mireasa pețită de toți rivalii *tatălui* (C 4/3/2005)

‘From the unwanted *daughter* of the group, Time Warner America Online has become the bride wooed by all the *father’s* rivals.’

This example also illustrates an important lower-level instantiation of the general metaphor ECONOMIC RELATIONS ARE HUMAN RELATIONS, namely A MERGER IS A MARRIAGE.

4.6.1. *A merger is a marriage*

It has been shown in the literature (Morgan, 2008; Sun and Jiang, 2014) that important events and interactions in economic life are mapped onto key events and interactions in human life according to two main metaphors: BUSINESS IS COOPERATION and BUSINESS IS COMPETITION. Thus, mergers and takeovers are usually seen in terms of marriages and alliances, while competition between businesses is often seen as war.

The conceptual metaphor A MERGER IS A MARRIAGE brings into play various components of the source concept, most notably the courtship, the wedding, and the divorce, with the specific scenarios and terminologies associated with these events. As different researchers have pointed out (Herrera-Soler and White, 2007: 300-301; Bratoz, 2004: 182), in the business world, a love relationship is a business relationship, the lovers are the companies involved in a partnership, the courtship stage (involving *wooing*, *suitors*, and *rivals*) is translated into that of the business negotiation, the wedding (with *brides* and *grooms*) is the signing of the contract, and the marriage is the merger itself. Since the human interactions on which the MARRIAGE metaphor rests tend to be universal and highly accessible, the employment of this conceptual framework helps the economist to reduce the merger situation to a familiar and interesting scenario, and in this way, it makes a complex economic process easier to understand.

Some of the words rooted in the MARRIAGE metaphor have become conventionalized in the business languages of both English and Romanian and are no longer regarded as metaphorical. Examples include nouns, e.g. *partner* (Eng.) – *partener* (Rom.), *rival* (Eng.) –

rival (Rom.), *union* (Eng.) – *uniune* (Rom.), but also verbs, e.g. *attract* (Eng.) – *a atrage* (Rom.), *reject* (Eng.) – *a respinge* (Rom), *win* (Eng.) – *a câștiga* (Rom.), and adjectives, e.g. *eligible* (Eng.) – *eligibil*, *attractive* (Eng.) – *atractiv* (Rom.). The following sentences illustrate the employment of this vocabulary in our corpus of newspaper articles:

Siemens has been scouting around for a *partner* for its mobile business for some time. (TE 30/4/2005)

Boeing received a boost over *rival* Airbus ... (TE 30/4/2005)

Companiilor românești le va crește credibilitatea în fața *partenerilor* de afaceri externi. (WS 15/9/2005)

‘Romanian companies will gain increased credibility in front of external business *partners*.’

N., unul dintre principalii *rivali* chinezi ai T., (...) anunță când va debuta pe piața din Europa (Business Magazin 8/5/2021)

‘N, one of T.’s main Chinese *rivals* (...) announces when it will be launched on the European market.’

Other marriage-related words used in the business press are more figurative in meaning, for example *court* (Eng.) – *a curta* (Rom.), *woo* (Eng.) – *a curta* (Rom.), *courtship* (Eng.) – *curte* (Rom.), *suitor* (Eng.) – *pețitor* (Rom.), *marriage* (Eng.) – *căsătorie* (Rom.), *bride* (Eng.) – *mireasă* (Rom.), and *faithful* (Eng.) – *credincios* (Rom.). Their employment adds vividness and dramatism to the text, thus making it more interesting to the reader. For example:

The European Union's *courtship* of China – and its implications for America (TE 13/1/2005)

For the banks and their regulator, the *wooing* and *winning* of such *attractive international partners* is a triumph. (TE 3/9/2005)

More mature relations with foreign creditors are benefiting emerging markets. Will these new *suitors* prove *faithful*? (TE 14/12/2005)

... the *marriage proposal* to Fiat was one of the daftest decisions made by GM in many a year. (TE 10/2/2005)

Also note the large number of metaphorical expressions in the following sentences from Romanian newspaper articles describing strategic economic events and processes. The high density of figurative language from the MARRIAGE source domain in these examples points to the attractiveness of this metaphor in the context of business relationships, a situation which is probably due to the high accessibility and emotional appeal of the idea of marriage itself:

Guvernul face rocadă în privatizarea BCR și CEC. *Mireasa cu pețitori* hotărăși și-ar putea amâna *nunta*. (WS 10/2/2005)

‘The government is switching between the privatization of BCR and that of CEC. The *bride* with resolute *suitors* might postpone her *wedding*.’

Agricultura noastră ar putea fi *luată de nevastă* de *pețitori străini*. (C 31/3/2005)

‘Our agriculture could be *married by foreign suitors*.’

Divizia A este o *fată urâtă și scandalagioaică*, dar *curtată de pețitori* dispuși să-și sacrifice banii pe mofturile ei. (C 31/2005)

‘The A division is *an ugly and quarrelsome girl*, but *wooed by suitors* willing to sacrifice their money on her whims.’

The MARRIAGE metaphor is sometimes used by politicians as a means of explaining and justifying their actions to the general public (Greavu, 2018). For example, the European Union leaders’ discourse on Brexit during the 2017-2018 period used the ideas of the divorce and of the unfaithful partner to discuss the UK’s decision to leave the union.

Thus, Brexit is seen as an act of infidelity, the UK as an unfaithful partner, and the UK/EU partnership as a failed marriage. The MARRIAGE/DIVORCE metaphor is evident in the employment of words and phrases such as *relationship*, *love affair*, *wild passion*, and *marriage of convenience*. Note this imagery in the following extract from a speech on the topic:

The *relationship* between Britain and Europe was never easy. It was never a *love affair* and certainly not *wild passion*. It was more a *marriage of convenience*. (Verhofstadt, 2017)

On the other hand, the metaphor of the unhappy marriage is also used by British leaders in order to justify the decision to leave the union: in the light of this metaphor, Brexit becomes a justified attempt to pursue happiness and fulfilment by abandoning an old and problematic relationship and trying to find a more meaningful one. For example, the following sentence is built around the verbs *leave* and *embrace*, which evoke the ending and beginning of romantic love:

They (the British people) voted to *leave* the European Union and *embrace* the world. (May, 2017)

Finally, the DIVORCE metaphor is used more explicitly by journalists discussing Brexit at the time:

Mrs May still seems to want parallel talks over *the divorce* and over a subsequent trade deal with the EU. (TE 4/5/2017)

4.6.2. *Competition is war*

Another important metaphor used to describe the business environment is BUSINESS IS COMPETITION. Morgan (2008) believes that, whereas the COOPERATION metaphor is preferred with respect to a company's internal structure, the COMPETITION metaphor is used to describe its external relations with its "rivals". This metaphor thus

places the economy in the frame of Darwinian evolution and fight for survival, but also conceptualizes it as a battlefield, with physical violence, attacks, bloodsheds, and various other elements and characteristics of war. Some metaphor researchers believe that this particular view of the economy has been reinforced by the rise of globalization and of multinational firms in the 1980s and 90s, being now a common element of the economic discourse. For example, Bratoz (2004) notes:

Conceptualising competition in terms of war has become so commonplace that today we talk about traditional wars (trade wars), which have been, metaphorically speaking, raging for years, such as the war between Coca-Cola and Pepsi-Cola (often referred to as the Cola War), Nike and Reebok, Microsoft and AOL, etc. (p. 189)

The WAR metaphor is sometimes used explicitly by economists and businesspeople in their discourse. For instance, Warren Buffett described the financial crisis of 2008 in terms of “an economic Pearl Harbor” that was brought about by the “financial weapons of mass destruction” and that required a firm response from those in charge: “This is sort of an economic Pearl Harbor we're going through. I think most of [Congress] will get it and they'll do what's right for the country” (The Guardian, 2008).

However, other economists believe that the WAR metaphor is dangerous, because it hides the cooperative side of business. For example, Deirdre McCloskey shows that the discourse of the British press at the end of the nineteenth century about German imports as a “German invasion” “contributed to making actual war,” by creating a hostile mental framework which obscured cooperation. Thus, McCloskey concludes, “if people think they're fighting a battle, they

become preoccupied with competing and relative strength and they don't see the ways in which we benefit each other” (Hooker, 2014).

The conceptual metaphor COMPETITION IS WAR is evident in a number of economic terms in both languages analysed. These terms use either the war concept as such, e.g. *trade war* (Eng.) – *război comercial* (Rom.), *price war* (Eng.) – *război al prețurilor* (Rom.), *campaign* (Eng.) – *campanie* (Rom.), or different components of the war concept, such as the idea of defense, e.g. *trade barriers* (Eng.) – *bariere comerciale* (Rom.), *protectionism* (Eng.) – *protectionism* (Rom.), *protective tariffs* (Eng.) – *tarife protecționiste* (Rom.), *hedging* (Eng.) – *hedging* (Rom.), the idea of attack, e.g. *raid* (Eng.) – *atac* (Rom.), *hostile takeover* (Eng.) – *preluare ostilă* (Rom.), or the participants in the conflict, e.g. *rival* (Eng.) – *rival* (Rom.), *raider* (Eng.) – *invadator* (Rom.), *giant* (Eng.) – *gigant/ uriaș* (Rom.). Note the employment of this conflictual language in the examples below from English newspaper articles:

HP has been *fighting* a disastrous *price war* with Dell (TE 12/2/2006)

America *went to* the brink of a *trade war* with the European Union (TE 3/12/2005)

Like most forms of *protectionism*, the Jones Act hits consumers hard. (TE 5/10/2017)

The same situation is found in Romanian:

companiile sunt conștiente de acest lucru, purtând un adevărat *război al prețurilor*. (C 26/8/2011)

‘companies are aware of this, waging a real *price war*.’

Organizația pentru Cooperare și Dezvoltare Economică avertizează: Am putea avea un *război comercial* (C 12/10/2020)

‘The Organization for Economic Cooperation and Development gives a warning: We could have *a trade war*.’

O nouă *companie-gigant* pe piața de alimente (ZF 3/7/2015)

‘A new *giant company* in the food market’

Other war-related words used in economic discourse are less specialized in meaning, being commonly found in the general language too and not seen as metaphorical any more. Examples include mainly verbs such as *fight*, *beat*, *defeat*, *defend*, *protect*, *dominate*, and *attack*:

But the textile *giant* (...) could not *fight off* cheap imports. (TE 23/4/2005)

As American shoppers move online, Walmart fights to *defend* its dominance (TE 2/6/2016)

The internet was supposed to batter traditional retailers. Instead they are coming to *dominate* it. (TE 3/12/2005)

Protecting American steel from imports makes no sense (TE 27/4/2017)

Quinlan Private last year *beat off rivals* to buy four of London’s grandest hotels (TE 23/4/2005)

Romanian uses similar expressions from the semantic field of physical conflict to describe market forces and the various facets of competition:

fermierii din întreaga lume *se luptă* cu prețuri record la nutrețuri (C 20/5/2022)

‘farmers all over the world *are fighting* record fodder prices’

Acesta (retailerul) *a atacat* piața locală în 2008, cu o flotă de 40 de mașini ... (ZF 15/8/2010)

‘This (the retailer) *attacked* the local market in 2008, with a fleet of 40 cars’

BNM are încă resurse suficiente *pentru a se apăra* de atacuri speculative (Democracy 30/9/2008)

‘the NBM still has enough resources *to defend itself* against speculative attacks’

Europa trebuie să se unească pentru *a-și proteja* băncile. (C 25/5/2020)

‘European countries must unite *to protect* their banks’

A particular instantiation of the WAR metaphor is INFLATION IS AN ADVERSARY, discussed by Lakoff and Johnson (2003) as an example of how policy makers can use language to justify unpopular economic measures. The conceptualization of an abstract economic element in terms of an enemy helps people think about it in concrete terms, but also provides them with a way of acting toward it, the authors believe. Since inflation can “attack us, hurt us, steal from us, even destroy us” (2003: 34), whatever the government does in order to fight it, for example increasing interest rates and freezing wages, is seen as legitimate and necessary. This conceptual metaphor is present both in English and in Romanian, being realized linguistically by means of established terms like *inflation targeting* (Eng.) – *țintirea inflației* (Rom.) or by common verb-noun collocations like *fight inflation* (Eng.) – *a lupta cu inflația* (Rom.). Note the employment of these phrases in the following examples:

It (the Federal Reserve) has steadily raised interest rates *to fight off inflation* (TE 10/12/2005)

Banca Centrală a Ungariei va reduce, astăzi, rata dobânzii (...) ca urmare a rezultatelor bune înregistrate în *lupta cu inflația*. (C 19/1/2009)

‘The Central Bank of Hungary will reduce the interest rate today (...) as a result of its success in *fighting inflation*.’

Sometimes, the warfare conceptualization of economic relations gives rise to more figurative language that adds vividness and dramatism to the text. For example, the extracts below use a number of war-related metaphorical expressions (*attack, army, scare the wits out of, locked in a battle*) that succeed in evoking the image of the market as a battlefield where the two sides meet in a decisive confrontation:

The attack of the MOOCs (headline) An army of new online courses is scaring the wits out of traditional universities. (TE 20/7/2013)

Samsung and Motorola are *locked in a battle* for the industry’s number two position. (TE 10/2/2005)

Romanian also employs the CONFLICT metaphor to describe the business environment as a battlefield with attacks, winners and victims. Thus, strong market players may engage in acts of aggression towards smaller and weaker ones (as in the first sentence below), and whole economies may meet in ‘duels’ fought with a variety of ‘weapons’ (as in the second example):

Supermarketul se mută treptat de la periferie la doar câțiva pași de casa clientului. *Victimele acestei ofensive* sunt magazinele mici din comerțul tradițional. (C 10/3/2005)

‘The supermarket is gradually moving from the outskirts near the customer’s home. The *victims of this offensive* are small traditional shops.’

SUA și Uniunea Europeană s-ar putea ‘*bate*’ în dobânzi (C 11/10/2005)

‘The USA and the European Union might ‘*fight*’ with interest rates’

Other technical terms derived from the WAR metaphor of the economy are those used in the language of takeovers, an area of business inhabited by legendary figures such as *black knights*, *white knights*, and *raiders*. Thus, a *black knight* is a company that tries to take control of another company by making an unwelcome offer (LBED, 2000: 42), a *white knight* is a company that buys shares in another company in order to prevent a hostile takeover (ibid., p. 523), and a *raider* is an investor who tries to make a profit from failing and undervalued companies (IFTD). These terms are exemplified below. Note the fairy-tale imagery in the first sentence, which results from the employment of the metaphorical expressions *clutches* and *evil empire* alongside the established financial term *white knight*:

This week the Journal has told of the search for a *white knight* to save Dow Jones from *the clutches* of Rupert Murdoch's *evil empire* (TE 19/6/2007)

The veteran corporate *raider* seeks to profit from a takeover of Clorox (TE 26/7/2011)

Sometimes, the image of the white knight calls to mind scenes of fighting as well as scenes of courtship and romance. In fact, the mixture of MARRIAGE and WAR metaphors is considered to be a common characteristic of the language of mergers and acquisitions, being explained as a consequence of the juxtaposition of the two events in real life: very often the marriage scenario includes elements from the war scenario, the 'winning' of a partner being viewed as competition (Bratoz, 2004). For example, in the sentence below the word *suitor* is used alongside the war-related phrases *white knights* and *raiding parties*:

White knights, suitors, raiding parties, poison pills - the mergers and acquisitions (M&A) boom is in full swing. (TE 8/4/2006)

Some authors believe that, although useful in the conceptualization of a complex economic reality, the terms *black knight* and *white knight* present the economic landscape in a simplified manner, by using the stereotypical division between good and evil. For example, Vermaelen (2020) argues that the assignment of positive and negative roles based on colour can no longer be seen as appropriate in today's egalitarian business environment, and that such phrases constitute racist language that should have no place in the modern discourse of finance.

The Romanian language of takeovers is of a relatively recent date and many of its terms are not well established, showing considerable variation in form. Thus, the phrase *white knight* is translated as *cavaler alb* 'white knight' (Pătraș and Pătraș, 2002: 378), but also appears in the business press as *cavaler pe cal alb* 'a knight on a white horse' or even *cavaler alb pe cal de aceeași culoare* 'a white knight on a horse of the same colour,' as shown in these sentences:

cu toții eram obișnuiți China să fie un fel de *cavaler alb* (C 21/12/2015)

'we were all used to China being *a white knight*'

Un potențial *cavaler pe cal alb* pentru producătorul auto Fiat (ZF 6/1/2003)

'A possible *knight on a white horse* for the Fiat car manufacturer.'

Moreover, the phrase *cavaler negru pe cal alb* 'black knight on a white horse' in the following sentence is a blend of the phrases *cavaler negru* 'black knight' and *cavaler alb* 'white knight', a situation which seems to suggest the idea that the Romanian terms are regarded as less fixed and more figurative in meaning than their English equivalents:

Dar a apărut un *cavaler alb pe cal de aceeași culoare*, sau poate *cavaler negru pe cal alb*, care a transmis băncii o ofertă tentantă. (Bursa 19/6/2015)

‘But a *white knight on a horse of the same colour* emerged, or maybe it was a *black knight on a white horse*, who made the bank a tempting offer.’

Other English words from the language of takeovers are used in Romanian as borrowings (e.g. *raider*) or as translations (e.g. *invadator*), as illustrated in the examples below. Bantaş and Năstăsescu (2001: 287) translate the term *raider* as ‘persoană/companie care preia în mod agresiv companii cu active subevaluate’ (‘a person/company that makes a hostile takeover bid for a company with undervalued assets’), but do not offer an equivalent term for it, a situation which attests to the new, unestablished character of this concept in the Romanian financial field.

Schema infracțională a fost pusă în practică (...) de *raiderul* numărul unu din CSI (C 24/1/2011)

‘The criminal scheme was put into practice (...) by the number one *raider* of CSI’

Căderea acestui zid economic a fost un motiv de mare bucurie pentru “*invadatori*” – investitorii străini. (C 2005)

‘The fall of this economic wall was a source of great joy for “*invaders*” – foreign investors.’

Corporate takeovers are sometimes conceptualized in terms of hunting events in which the strong prey on the weak and only the fittest survive. Thus, a small and financially weak company can “fall prey” to a more powerful one – a *predator* – that will take control of it through a merger or acquisition. Note how this evolutionary conceptualization of the economic environment becomes evident in the vocabulary used by specialized dictionaries for the definition of the term *predator*:

The *prey* loses its autonomy when bought by the *predator*, but this may be a better alternative than what the *prey* was perhaps otherwise facing, namely, *extinction*. (IFTD)

This term and its Romanian equivalent *prădător* appear in the economic publications used in this study, although the Romanian word is occasionally placed in inverted commas and thus marked as being figurative in meaning. Its employment sometimes supports the use of more metaphorical language from the semantic field of hunting, as for example the phrase *a luat urma* 'is following the trail of' in the second sentence below:

The governor of the Bank of Italy *has long shielded* his country's banks from foreign *predators* (TE 26/3/2005)

Un „*prădător*“ din Europa de Est *a luat urma* marilor companii telecom (ZF 26/3/2018)

'A "predator" from Eastern Europe *is following the trail* of big telecom companies.'

Another area of business which uses the CONFLICT metaphor is that of currency trading. In an analysis on euro reporting in the English and German financial press at the launch of the single currency in 2000, Charteris-Black and Musolff (2003) found that the metaphor EURO TRADING IS COMBAT is commonly used in English reporting, being lexicalized through phrases such as *battered euro* or *beleaguered euro*. The COMBAT metaphor can also be identified in words denoting different actions and positions adopted by combatants during a fight: they can be *under attack* and *retreat* accordingly, they can *lose* or *gain (ground) against* each other, the last two expressions having become conventionalized ways to describe increases and decreases in currency values and being included in specialized English dictionaries (LBED, 2000: 280, 200). Note the employment of this vocabulary in the following examples:

The euro *lost* 0.6 per cent *against* the dollar (FT 25/5/2022)

The euro *gained against* the dollar ahead of the ECB's announcement. (TE 20/7/2022)

After last week's *retreat*, the euro *recovered* a little, raising above \$ 1.23. (TE 5/6/2005)

There is an *attack* underway by speculators against the euro (TE 9/2/2010)

In Romanian financial reports, currencies are also presented as being engaged in a battle in which they attack and retreat, prevail or lose ground as market conditions change. This imagery results from the employment of combat-related verbs such as *a ataca* 'attack', *a se retrage* 'retreat', *a pierde (teren)/ a câștiga (teren) în fața* 'to lose/gain (ground) in front of.' For example:

Dolarul *a pierdut teren în fața* majorității monedelor din G-10. (ZF 18/7/2017)

'The dollar *lost ground against* most G-10 currencies'

Europa *atacă supremația* dolarului. (ZF 21/1/2021)

'Europe *attacks the supremacy* of the dollar'

Dolarul *se retrage* la minime multianuale față de monedele majore (ZF 3/12/2020)

'The dollar *retreats* to historical lows against the major currencies'

4.7. The stock market is the animal world

The personification of inanimate entities such as prices, shares or the GDP is paralleled by another strategy in economic discourse, that of endowing traders and markets with the image and attributes of animals, in particular when talking about the stock market (Smith,

1995: 45). Thus, the world of investments is inhabited by two well-known animals, *the bull* and *the bear*, but also by *stags*, *dead cats* and *rats* – all established financial terms recorded by specialized dictionaries and used to describe different types of traders and speculative actions. Talking about ‘bulls’ and ‘bears’, Smith (1995) shows that these terms have a long history in the English language: the ‘bear’, which was recorded by the Oxford English Dictionary in the early eighteenth century, originally referred to the shares themselves and only later came to refer to traders, while the ‘bull’ appeared as a counterpart to the ‘bear’. Thus, Smith explains:

The origin of the term “bear” is probably connected to the proverb “to sell the bearskin before one has caught the bear”. A bear is now understood as a person who predicts a fall in the price of stocks, but originally it appears to have referred to the stocks themselves, as in the phrase “to sell the bear”. This would nowadays be referred to as “selling short,” whereby brokers sell and obtain settlement for stocks they do not actually possess in the expectation that the price will fall and they will then make a profit on the transaction. Manipulating markets by heavy short selling to bring about falls in prices is sometimes referred to as a bear trap, which is usually illegal. The bull apparently appeared later than the bear, also during the eighteenth century, and probably as a metaphorical foil for the bear. Bulls are optimistic, predicting that stocks will rise in price. (1995: 47)

The words *bull* and *bear* appear in phrases such as *bull run* or *bull market* (a time when share prices are rising), *bear run* or *bear market* (a time when share prices are falling), *bear trap* (a sudden reversal in a bear market), *bear raid* (the illegal practice of pushing a stock’s price lower), as well as in the adjective forms *bullish* and *bearish*, used to describe upward and downward trends in share prices. These terms

have become conventionalized in the financial jargon, being recorded by specialized dictionaries and commonly used in financial media reports and other newspaper articles about the stock exchange. Note their employment in the following examples from *The Economist*:

Yet, the bond market, has been on a mild *bull run* (TE 12/3/2005)

You may eliminate some of the *bear-market* risks ... (TE 22/4/2006)

True *bulls*, however, make two points about local investors. (TE 22/10/2005)

Officials are seen to have promised the population a *bull market*, only to lure them into a *bear trap*. (TE 10/7/2015)

analysts' recommendations are better in *bearish markets* than *bullish ones*. (TE 17/1/2014)

In addition to their specialized financial usage, the adjectives *bullish* and *bearish* are also employed with the more general meanings 'optimistic' and 'pessimistic'. Thus, we have sentences like the following:

In North America more executives are *bullish* than *bearish* for the first time in a year. In eastern Europe however, *confidence has slumped*. (TE 16/5/2012)

Smith (1995: 48) notes that the BULL and BEAR metaphors have preserved their force of generating novel and figurative language by transferring to the market not only the names of the animals, but also many of their actions and behavioural characteristics. Thus, he shows that metaphorical expressions such as *the jaws of the bear*, *strong bears*, *the sleeping bear*, *hibernate*, *red cape*, or *paw the ground* emphasize the dramatism of the situation described by bringing into focus some features of the animals in question: the strength and

cunning of the bear, the aggressiveness and unpredictability of the bull. This figurative language is also present in our corpus, for example:

Many analysts have noted different sections of the market are feeling *the claws of the bear*. (Barron's 22/10/2018)

Similarly, in the extract below, Japanese investors and their actions are described through metaphorical language evocative of a bullfight: the 'wounds' suffered in the past by the Japanese 'bulls' are the financial losses these investors incurred, the 'wave of the red cape' is the sudden increase in the value of securities, while 'charging' is translated into buying:

Still, investors are scarcely ignorant of the risks: having suffered many *wounds* in the past decade, Japan *bulls* no longer *charge* at the first *wave of the red cape*. (TE 18/8/2005)

In Romanian, the terms *bull* and *bear* are mostly used as borrowings in combinations calqued on English phrases, for example *piață bull* 'bull market' or *piață bear* 'bear market'. These words are not well established in the language, their new character being sometimes indicated by inverted commas, as in the first example below, or by the presence of Romanian synonyms, as in the second one:

Istoria spune că următoarea *piață „bull“* se află la doar câteva luni distanță (...). Actuala *piață „bear“* poate genera o scădere suplimentară de 18% (ZF 21/6/2022)

'History tells us that the next *bull market* is just a few months away (...). The current *bear market* may generate an additional decrease of 18%'

Piața bear (în scădere) de atunci a fost cauzată de prăbușirea rapidă a prețurilor acțiunilor de tehnologie (...). A urmat apoi o *piață bull (în creștere)* care a durat până în 2008. (ZF 9/3/2022)

‘The bear (falling) market at that time was caused by the sharp fall in the price of technology stocks (...). Then came a bull (rising) market, which lasted until 2008.’

English-Romanian economic dictionaries include the terms *taur* ‘bull’ and *urs* ‘bear’ as translation equivalents for the English *bull* and *bear*, alongside the explanations *simbol al unei piețe/burse active* ‘a symbol of an active market/stock market’ and *simbol al unei piețe/burse inactive* ‘a symbol of an inactive market/stock market’ (Bantaș and Năstăsescu, 2001). Similarly, *bull market* is translated as *piață “sub semnul taurului”* ‘a market “under the sign of the bull”’ and *bear market* as *piață “sub semnul ursului”* ‘a market “under the sign of the bear”’ (Pătraș and Pătraș, 2002). However, our research shows that the words *taur* and *urs* as such are rarely used in the Romanian financial press, and when this happens, they seem to be perceived as less precise and more figurative in meaning than the English borrowings *bull* and *bear*. Note the metaphorical phrase *în ghearele ursului* ‘in the claws of the bear’ in the first sentence below, and the switch to the term *bear* in the technical context of the second sentence:

De la al Doilea Război Mondial încoace de 17 ori a fost Wall Street *în ghearele ursului*. În general, S&P 500 a scăzut și mai mult odată ce intra pe o *bursă bear* (ZF 18/6/2022)

‘Since the Second World War, Wall Street has been *in the claws of the bear* for 17 times. In general, S&P 500 decreased even more once it entered a *bear market*.’

The borrowed adjectives *bullish* and *bearish* are sometimes used in inverted commas, italicized, or accompanied by Romanian synonyms such as *pozitiv* ‘positive’, *negativ* ‘negative’, *de creștere* ‘rising’, and *de scădere* ‘falling’, a vacillation which indicates their unestablished character in the language. For example:

Mulți oameni au început să creadă că este sfârșitul pieței *bullish* (ZF 1/12/2016)

‘Many people started to believe that it was the end of the *bullish* market.’

Perspectivile pe termen scurt-mediu sunt mai degrabă *bearish* (*de scădere*) (ZF 5/9/2011)

‘The short- and medium-term outlook is rather *bearish* (*falling*)’

indicele rămâne *negativ* (“*bearish*”) (C 7/4/2005)

‘the index remains *negative* (“*bearish*”)’

(...) în această poziție constituie un element *pozitiv/bullish* de schimbare de trend (C 4/5/2005)

‘in this position it constitutes a *positive/bullish* trend-changing element’

Other animals that inhabit the stock exchange are the *stag* (someone who buys new shares in a company in order to sell them quickly and make a profit, LBED, 2000: 460), the *dead cat*, present in the phrase *dead cat bounce* (a small, brief rise in a share price after a large fall, LBED, 2000: 49) and the *rat*, used in the phrase *rat trading* (Smith, 1995: 49). The example below illustrates the employment of *dead cat bounce* in the business press:

Analysts are expecting the spell of good growth to continue, unlike the “*dead-cat bounce*” of 2010 when growth was not sustained. (TE 24/10/2013)

All these metaphorical expressions have yet to enter the Romanian language of the subject, where *stag* is rendered generically as *speculant la bursă* ‘stock exchange speculative investor’ (Bantaș and Năstăsescu, 2001), and only the borrowed phrase *dead cat bounce* makes an occasional appearance in financial market reports:

Revenirile nu sunt decât evoluții de tipul “*dead cat bounce*”, iar trendul descendent continuă ca la carte ... (C 3/7/2006)

‘These rebounds are nothing but *dead cat bounces*, and the downward trend continues as expected’

Finally, animal figures are also used metaphorically in the marketing jargon to refer to products at different stages of their life cycle. Thus, a *cash cow* is “a product, product line, or company with a large market share within a mature industry” (IFTD), while a *dog* is “a business unit that has a small market share in a mature industry” (ibid.). The corresponding Romanian terms are *vacă de muls* ‘milk cow’ and *câine* ‘dog’.

4.8. A business organization is a plant

Kövecses shows that social organizations are often conceptualized through a number of correspondences established with the life cycle and constituent elements of plants; for example, the development of the organization is seen in terms of the growth of the plant (*grow*) while reducing it is seen as removing a part of the plant (*prune* the workforce), the origin of the organization is likened to the root of the plant (*root*), the best stage in its life is its flowering (*flourish, bloom, blossom*), and the beneficial consequences of the organization’s activity are the plant’s fruits or crops (*reap*) (2002: 8).

The PLANT metaphor is consequently very useful when talking about companies or the economy at large, different parts of business organizations being seen as parts of a plant, and different processes and aspects of their performance as stages in its life. Some of the words by means of which these correspondences are realized linguistically have become established terms in the language of the subject. For example, the noun *branch* can be used to refer to a sector of the economy, but also to a local office belonging to a company, especially

a bank. The term is recorded by specialized English dictionaries (LBED, 2000: 49) and widely used in academic and journalistic prose, its employment sometimes supporting the introduction of other metaphorical expressions from the same semantic field, as in the following example:

Instead of *axing* their *branches*, banks are inventing new ways to make money out of them. (TE 22/3/2001)

The corresponding Romanian word *ramură* can refer to an economic sector – for example *ramura construcțiilor* ‘the branch of construction’, *ramura comerțului* ‘the branch of commerce’, *ramura turismului* ‘the branch of tourism’ or more generally *ramură economică* ‘economic branch’ – but not to the office of an organization, the standard term in this situation being *filială*. The origin of the word *filială* is the French ‘filiale’ (i.e. ‘pertaining to a daughter or son’) so we can conclude that the Romanian term is rooted in the FAMILY metaphor of the economy rather than in the PLANT one. Although the two metaphorical concepts have some common characteristics (for example, the network of connections established between component elements and the relation of dependency existing between young and old members), we believe that *filială* is more opaque in meaning and therefore more technical than *ramură* ‘branch’. These terms are illustrated in the sentences below:

Cea de-a doua se referă la impactul inflației în turism, similar cu celelalte *ramuri economice*. (C 26/8/2022)

‘The second one refers to the impact of inflation on tourism, similar to the other *economic branches*.’

Printre companiile care au decis să ia astfel de măsuri se numără și *filiala* austriacă a lanțului multinațional de retail. (C 10/ 8/2022)

‘Among the companies that have decided to take such measures is the Austrian *branch* of the multinational retail chain’

Conversely, some plant-related metaphorical expressions are present in Romanian but not in English. For example, the adjective *stufos* ‘bushy’ is commonly used to refer to a complex structure, whereas English prefers more neutral words such as *complex* or *complicated* in this context:

O structură *stufoasă* se poate prăbuși sub propriile ei costuri. (C 16/4/2005)

‘A *complex* structure can collapse under its own costs.’

Investors cringe at a *complex* structure. (TE 17/3/2018)

Other frequently used lexical items from the semantic field of plants include nouns, e.g. *roots* (Eng.) – *rădăcini* (Rom.), verbs, e.g. *blossom* (Eng.) – *a înflori* (Rom.), *bloom* (Eng.) – *a înflori* (Rom.), *wither* (Eng.) – *a se ofili* (Rom.), and adjectives, e.g. *flourishing*, *blossoming* (Eng.) – *înfloritor* (Rom.). Note the employment of these words in the examples below:

Private companies have put down strong *roots* in China (TE 30/4/2020)

But the economy has now started to *blossom* (TE 22/6/2005)

Europe’s market *is still blooming*. (TE 1/10/2005),

Government has been promoting the private sector – by letting state-run firms *wither* (TE 23/5/2019)

Rădăcinile acestui tip de organizare stau în mișcarea cooperatistă din secolul XIX (C 50/2005)

‘The *roots* of this type of organization lie in the cooperative movement of the 19th century.’

Piața de fuziuni și achiziții *înflorește*, din nou, în toată lumea. (C 5/5/2005)

‘The merger and acquisition market is *blooming*, again, all over the world.’

Afacerile *se ofilesc*, de la mici magazine care nu mai au clienți, la coafuri și agenții de turism. (Contributors 13/3/2020)

‘Businesses *are withering*, from small stores which are running out of customers, to hairdressing salons and travel agencies.’

The PLANT metaphor of the economy can sometimes be identified in groups of words of various degrees of figurativeness, often containing a common, everyday word and a more metaphorical one. For example, the sentence below succeeds in presenting an economic reality in vivid and accessible terms by using the relatively common adjective *flourishing* (included in the LBED, 2000: 186 with the meaning ‘very successful’) and the related noun *hardiness*, used to describe the robustness of the economy by analogy with the ability of a plant to withstand difficult conditions:

Tehran's *flourishing* stockmarket is testimony to the economy's *hardiness*. (TE 12/3/2022)

Similarly, the example below employs the adjective *înfloritoare* ‘flourishing’ alongside the more metaphorical phrase *prinde rădăcini* ‘puts down roots’ to refer to a business literally connected to plants – *amenajarea grădinilor* ‘garden landscaping’:

Amenajarea grădinilor, o afacere *înfloritoare* care *prinde rădăcini* în România (Business 24 18/6/2013)

‘Garden landscaping, a *flourishing* business that *is putting down roots* in Romania.’

A specific entailment of the metaphor A BUSINESS ORGANIZATION IS A PLANT is the viewing of the economic environment in terms of a garden or a jungle. Consider this example:

Cutting through the jungle (headline) The government wants to reform the savings industry because Britons need to save more. (TE 11/7/2002)

Here the banking industry is seen as a jungle that requires an explorer, the government, to restore it to law and order. Similarly, the description of the Romanian economy as a jungle in the following sentence calls to mind ideas of lawlessness, danger, and the Darwinian fight for survival:

Uneori, ne asumăm riscuri, doar pentru a supraviețui, în *jungla economiei românești*. (ZF 2/2/2018)

‘Sometimes, we take risks merely to survive in *the jungle of the Romanian economy*.’

However, the jungle metaphor also entails the idea that those in charge of the economy have limited control over it and thus limited responsibility: an inherently disorderly system such as a jungle has laws of its own and cannot be much interfered with or controlled. This is why some authors believe that viewing the economy in terms of a jungle is not desirable, as it can be used to justify inaction on the part of those responsible: “Metaphors from nature are always suspicious because the speaker is, in effect, saying ‘not my fault’, ‘nothing I could have done’,” the British journalist and banker Philip Collins believes. “The task of economic policy is to ensure that [the economy] is not a jungle at all,” he concludes (Hooker, 2014).

4.9. Economic events are natural phenomena

Metaphor researchers studying this conceptualization of the economy in different languages have identified the following natural phenomena that can be mapped onto negative economic events: bad weather conditions, droughts, floods, earthquakes, and the behaviour

of gas under pressure (Bratoz, 2004; Charteris-Black and Ennis, 2001).

The application of the weather metaphor in English is evident in the employment of linguistic expressions of different degrees of conventionality, from common collocations such as *economic climate* and *rainy-day fund* to more figurative words that present the behaviour of the economy in terms of various weather manifestations. Thus, financial markets experiencing episodes of turmoil are described as *stormy*, economic uncertainty is suggested by images of *cloudy* skies, markets that have high potential for future growth are considered to be *hot*, unfavourable economic conditions are sometimes described by the word *cold*, while a situation when there is a lack of transactions in a market can be referred to as a *market freeze*. Thus, we get sentences like:

These *stormy* financial conditions pose a dilemma for the Fed. (TE 18/3/2023)

And though Europe's economic prospects may be *cloudy*, American productivity leaves most competitors in the dust. (TE 24/5/2023)

Capital flows in volume into the “*hot*” financial market. (TE 22/10/2008)

Democracy clings on in a *cold* economic climate. (TE 5/7/2021)

Since the financial crisis, money markets *have frozen up*. (FT 10/7/2012)

This vocabulary is also found in the Romanian business press, which occasionally discusses the economic environment by means of weather-related words such as *furtună* ‘storm’, *ploaie* ‘rain’, *ceață* ‘fog’, *nori* ‘clouds’ and *a îngheța* ‘freeze’. For example:

Furtuna de pe piețele financiare și lipsa de popularitate au măturat-o pe L.T. ... (C 25/10/2022)

‘*The storm* in financial markets and lack of popularity swept L.T.’

Outdoorul este o piață învăluită în *ceață* ... (C 18/6/2006)

‘The outdoor is a *foggy* market’

În 2008, deși vânzările de apartamente aproape au *înghețat* ... (C 14/3/2009)

‘In 2008, although apartment sales almost *froze* ...’

The conceptual mapping of economic problems on bad weather conditions is also evident in the analogy between lack of money (or other resources) and lack of rain. This analogy is often realized linguistically by means of verb phrases such as *dry up*, conventionally used with the meaning ‘to no longer be available or active’ (LBED, 2000: 144) and *run dry*. Note these lexicalizations of the conceptual metaphor LACK OF RESOURCES IS LACK OF WATER in the examples below, as well as the employment of the related noun *stream* to refer to a continuous supply of workforce in the second sentence:

Foreign direct investment *has dried up*, as have portfolio inflows. (TE 15/1/2023)

What once appeared to be an endless *stream* of cheap labour is starting to *run dry*. (TE 4/1/2023)

The word *drought* as such is also used figuratively sometimes in the journalistic prose to refer to a prolonged period of economic or financial shortage, as in:

... the damage done by this period of uncertainty and *financial drought* will be severe. (TE 5/7/2015)

The metaphorical representation of insufficient resources in terms of insufficient water is less common in Romanian economic discourse

(Greavu, 2023). Although the transitive verb *a secătui* ‘drain’ is employed in relation to something that uses up resources, the intransitive verb *a seca* ‘dry up’ is not a conventional way of referring to the gradual disappearance of investment, sales, or other sources of income. Thus, examples like the following are very rare in the Romanian business press:

investițiile au secat, iar cererea de bunuri produse de companiile bulgare a scăzut. (ZF 2/9/2009)

'investment has dried up, and the demand for goods produced by Bulgarian companies has decreased.'

In these contexts, Romanian prefers more general words such as *a se termina*, *a se epuiza* ‘to run out’, *a se opri* ‘to stop’, or *a dispărea* ‘to disappear’, as illustrated in the following examples:

investițiile străine s-au redus considerabil, ... (ZF 20/6/ 2016)

‘foreign investment has decreased considerably/has dried up’

Fluxurile de capital către bursă s-au oprit (ZF 23/3/2012)

‘Capital flows to the stock exchange have stopped/have dried up.’

The noun *secetă* ‘drought’ is sometimes used figuratively to refer to a lack of resources, as in:

În vestul țării deja s-a instalat seceta pe piața forței de muncă, (ZF 13/9/2015)

‘In the west of the country drought has already set in on the labour market.’

Just like droughts and floods are opposite extreme events in nature, resource shortages and oversupplies are opposite manifestations of underlying economic problems. Hence, the word *flood* is often used in the economic discourse of both languages to describe a situation when there is a surplus of products in the marketplace, and prices are falling as a result (LBED, 2000: 186). For example:

Its coffers depleted, the Treasury *will flood the market* with bills (TE 7/6/2023)

În contextul în care *piața este inundată* cu produse de contrabandă, este important ... (C 6/2/2019)

‘In the context in which *the market is flooded* with smuggled products, it is important ...’

Finally, natural disasters such as erupting volcanoes and earthquakes are vivid ways in which business journalists depict the economic landscape with its various disruptions and adversities. Thus, when protests, disputes, or crises ‘erupt’, they start suddenly and often violently, a situation of extreme economic turmoil and radical change is likened to an ‘earthquake’, and the consequences of such a situation are compared to the ‘shock waves’ the earthquake sends to neighbouring areas. This imagery is present in both languages through words and phrases such as *erupt* (Eng.) – *erupe* (Rom.), *earthquake* (Eng.) – *cutremur* (Rom.), *epicentre* (Eng.) – *epicentru* (Rom.), and *shock waves* (Eng.) – *unde de șoc* (Rom.). Note the employment of this vocabulary in the following sentences:

Ever since the euro crisis *erupted* in late 2009 Greece has been at or near its heart. (TE 29/12/2014)

America may have been *the epicentre* of the *global financial earthquake* ... (TE 11/11/2009)

The failure of Silicon Valley Bank, a mid-sized American lender, sent *shock waves* through the financial system. (TE 15/3/2023)

Consumul de petrol se află în pragul *unei erupții vulcanice* (C 14/5/2005)

‘Oil consumption is on the brink of *a volcanic eruption*.’

Cutremur pe piața imobiliară! Prețurile *vor exploda*. Autoritățile au lansat *un avertisment* (C 13/2/2022)

'*Earthquake* in the property market! Prices will *explode*. The authorities have launched an *alert*'

agricultura trimite *unde de șoc* în toată economia românească. (C 13/1/2005)

'agriculture is sending *shock waves* throughout the Romanian economy.'

4.10. Conclusion

In this chapter, we have seen that the conceptual metaphor THE ECONOMY IS AN ORGANISM is present both in English and in Romanian. This metaphor is evident in the mapping of some general biological processes (such as growth and development) onto the processes of the economy, as well as in the employment of the physical and behavioural characteristics of living things to describe various economic elements and phenomena. Lower-level metaphors derived from the general organic view of the economy and identified in both languages studied include the following: THE ECONOMY IS THE HUMAN BODY, THE ECONOMY IS A PATIENT, ECONOMIC RELATIONS ARE HUMAN RELATIONS, THE STOCK EXCHANGE IS THE ANIMAL WORLD, THE ECONOMY IS A PLANT, and ECONOMIC EVENTS ARE NATURAL PHENOMENA.

However, some particular elements of the source domain are more important in one language than in the other. For example, the Romanian word *cap* 'head' is not a conventional way of referring to the leader of an organization in same the way as the English *head*, a situation which suggests the idea that the conceptualization of business organizations as persons is weaker in this language. Similarly, the conceptualization of the economy as a patient is somehow less evident in Romanian due to the marginal role of the word *însănătoșire*

‘recovery’ in its discourse on business cycles and the preference for terms from other source domains.

Finally, the zoomorphism that characterizes the English terminology of stock markets is less evident in the Romanian language of the subject; although some terms such as *bull*, *bear*, and *dead cat* have been borrowed from English, they are often used alongside explanatory words and phrases not related to the animal representation of the economy. Moreover, these borrowings are less transparent in meaning than their native synonyms, so the metaphorical correspondences on which they rest are probably lost on the Romanian reader.

Despite these particular differences, the general conceptual framework provided by the field of biology remains a fundamental way in which the economy is represented and described in both languages analysed.

Mechanical metaphors of the economy

5.1. Introduction: economics and mechanics

Lakoff and Johnson (2003: 27) show that machines are a common way to think about various aspects of the world in an organized and coherent way. For example, the MACHINE metaphor is helpful in structuring the abstract and complex domain of the human mind, being evident in words and phrases used to describe mental processes, such as *operate*, *grind out*, *break down*, *rusty*, *the wheels are turning*, or *run out of steam*.

This chapter discusses the way in which the source domain of machines organizes the target domain of the economy in English and in Romanian. The mechanical metaphor is realized through a series of correspondences between machines and their component parts, on the one hand, and the economy and its elements, on the other; at the same time, economic activities are seen in terms of the workings of machines, while economic problems are conceptualized as mechanical and engineering breakdowns.

The MACHINE metaphor is considered to be one of the most prevalent metaphors in economic discourse today (Borders, 2011; Grujić, 2021), its success being the result of two main factors: first, the unprecedented development in physical sciences during the Victorian era and the emergence and progress of different machines in the last centuries (Henderson, 1994) and second, the favourable connotations associated with the idea of the machine itself. As Grujić (2021) points out, a machine is seen as something logical and therefore

predictable, its parts interacting in a clear way and according to the simple principle of cause and effect; consequently, its design can be understood and controlled, and, provided that one is skilled enough, a machine can be fixed when broken and made to run smoothly. The predictability and efficiency of machines become thus “the most desirable qualities of individuals or organizations” (2021: 237) and can offer the economist an easy and orderly way to discuss economic phenomena. Looking at the economy through the lens of Newtonian physics is easier, after all, than looking at it through that provided by Darwinian biology, Borders (2011) also notes.

However, some authors consider the MACHINE metaphor to be inaccurate and even misleading, since it suggests the idea that governments and central banks can control the economy by “fixing, running, pumping, regulating, or designing” it (Borders, 2011). This is not possible, because the economy is not mechanic and static, but organic and dynamic, and therefore “too complex to be engineered” (*ibid.*). Similarly, the British economist Deirdre McCloskey believes that the employment of the mechanistic metaphor by politicians is meant to suggest the false idea that “the natural order of things should be manipulated” (Hooker, 2014).

Other writers, on the other hand, believe that biological and mechanical metaphors perform different roles in economic thought and discourse: the former are frequently used to describe the dynamic processes of economic growth and development, while the latter, through their static and less complex character, are particularly useful for theoretical purposes (Ennis, 1998).

Mechanical analogies have long been used to develop macroeconomic models and to speak about the economy (Henderson, 1994; Mirowski, 1994). Thus, Henderson (1994: 460) shows that, as new machines have been invented and popularized, the particular nature of the mechanistic analogies underlying economic discourse

has also changed, a situation which resulted in new vocabularies becoming available for the formulation of economic theories. Thus, from the “clock mechanisms in the seventeenth and eighteenth centuries,” to the “heat engines in the nineteenth century and computer technologies in the late twentieth century,” the particular metaphor used to conceptualize the economy has determined the linguistic form in which the discussion was conducted, the new terminologies that resulted sometimes surviving the physical model that generated them.

5.2. Economic laws are physical laws

It is generally believed that the seduction exercised by the MECHANICAL metaphor in the formulation of various scientific theories has its origin in the success of Newtonian physics. Newton’s physical laws were regarded as a model of scientific soundness and accuracy, and viewing different natural and social phenomena through the lens provided by them was thought to grant a discipline credibility and authority (Henderson, 1994: 361). Thus, it is not surprising that Newtonian physics has had an important influence on the development of economic theory too, supplying it with a tangible apparatus on which economic processes could be modelled and understood (Mouck, 1995).

In the narrative of the discipline, market movements are usually described as physical movements, and different abstract concepts are presented as objects that inevitably come under the force of gravity (Smith, 1995; Charteris-Black and Ennis, 2001). For example, prices, unemployment, GDP, demand, supply and other economic elements *fall, drop, tumble, plummet, plunge, slump, dip* or conversely *soar, jump, climb, surge, leap, or rise*, increase and decrease in value being closely associated with rising and falling in physical space (Smith, 1995: 46). Charteris-Black (2000: 149) believes that the use of

inanimate metaphors to describe market movements has the implication that the latter are represented as “beyond human control,” while the use of animate metaphors to describe the economy and companies suggests the idea that these are seen as “under the control of experts.”

Two verbs rooted in Newtonian physics and frequently applied to economic phenomena are *accelerate* and *slow down*, with the corresponding noun forms *acceleration* and *slowdown*. These words are used in connection with the economy and its component elements, (demand, production, exports, imports, borrowing, or inflation), as shown in the following sentences:

China's consumer-price inflation *accelerated* to 5.5% in the year to May. (TE 16/6/2011)

the market *might be slowing* (TE 27/8/2005)

the *acceleration in inflation* could be ascribed to higher oil prices (TE 15/10/2005)

The source of the *consumer slowdown* does not lie in the labour market. (TE 10/6/2005)

The corresponding Romanian terms are *a accelera* ‘accelerate’, *accelerare* ‘acceleration’, *a încetini* ‘slow down’, *încetinire* ‘slowdown’, *a frâna* ‘brake’ and *frânare* ‘braking’. Note the employment of this vocabulary in the examples below and the variety of economic elements to which it applies:

prețurile *accelerează* și în ianuarie, cu energia. (ZF 15/2/2022)
‘prices continue to *accelerate* in January, with energy’

Inflația *încetinește* în mod neașteptat în Polonia (ZF 5/12/2022)
‘Inflation is unexpectedly *slowing down* in Poland’

încetinirea consumului și deprecierea monedei locale au condus la reducerea ritmului nostru de creștere (ZF 19/5/2009)

'the slowdown in consumption and the depreciation of the local currency have led to a slowdown in our growth rate'

Accelerarea creșterii economice mondiale va permite băncilor centrale să se concentreze asupra riscurilor inflaționiste. (C 49/2005)

'The acceleration in world economic growth will allow central banks to focus on inflationary risks.'

5.2.1. *The pendulum*

An early physical mechanism that provided a metaphor for the formulation of economic theory was the pendulum. Besomi and Scott (2022) show that the PENDULUM metaphor is an attractive way to explain economic phenomena due to the simplicity of the device itself: a pendulum swings back and forth until it settles in a position of rest, and this is a very effective way for the specialist to explain how an economy fluctuates and eventually reaches an optimal state of equilibrium. For example, the Austrian economist Joseph Schumpeter explicitly compares the economy to a pendulum when describing its fluctuations:

But the influence of external factors is never absent. And never are they of such a nature that we could dispose of them according to the schema of, say, a pendulum continually exposed to numerous small and independent shocks. (1939: 19)

Evidence for the metaphor THE ECONOMY IS A SWINGING PENDULUM can be identified in a number of expressions that have become conventional ways of referring to economic changes. For example, *upswing* and *downswing* are standard terms employed when

describing the stages of the business cycle: an upswing is “the part of the business cycle when prices or the value of stocks, shares, etc. rise” (LBED, 2000: 513), whereas a downswing is “the part of the business cycle when prices or the value of stocks, shares, etc. fall” (ibid. p 141). These words are commonly used in academic prose and journalistic texts, as illustrated in the examples below:

Business cycles are comprised of concerted cyclical *upswings* and *downswings* in the broad measures of economic activity. (IFTD)

The global economy enjoys a synchronised *upswing* (headline) (TE 18/3/2017)

The next economic *downswing* is a matter of time. (TE 13/9/2018)

The *pendulum swings* back (TE 28/1/2010)

Other linguistic realizations of the PENDULUM metaphor are the noun *momentum* and the verb-noun combinations *gain momentum* and *lose momentum*. Generally referring to ‘the force gained by motion,’ the word *momentum* is used in economic discourse to refer to the ability of economic elements “to keep increasing, developing, or being more successful” (LBED, 2000: 303); in trading contexts, the term has acquired the specialized meaning of “the speed at which the price is changing,” being used in phrases such as *momentum trading*, *momentum fund* or *market momentum* (IFTD).

Similarly, the verb *oscillate* and the corresponding noun *oscillation* are used to describe a regular movement between two limits (LBED, 2000: 329), while the form *oscillator* enters a number of highly technical financial terms such as *Stochastic oscillator*, *price zone oscillator*, *Klinger oscillator*, and *derivative oscillator* (for definitions of these terms see the online Investopedia Financial Terms Dictionary). Note the employment of both *momentum* and *oscillator* in the definition of the latter term below:

Oscillators are *momentum* indicators used in technical analysis, whose fluctuations are bounded by some upper and lower band. (IFTD)

Other examples include the following:

The euro area's economy *loses momentum*. (TE 14/4/2021)

consumer energy prices have had only a modest impact on winter mortality, because they *have oscillated* within a fairly narrow band. (TE 25/11/2022)

The conceptualization of the economy as a swinging pendulum is also present in Romanian, where economists talk about business cycle phases by means of terms such as *mișcare ascendentă* ‘upward movement’ and *mișcare descendentă* ‘downward movement’. Note the employment of these phrases in the first sentence below from a presentation on the topic made by the governor of the National Bank of Romania, but also in the next example from the business press:

(Ciclul economic) este în general măsurat prin *mișcărilor ascendente și descendente* ale PIB în jurul trendului (Isărescu, 2013)

‘The business cycle is generally measured by *the upswings* and *downswings* of the GDP around the trend.’

Din acel punct, cotația a început să dezvolte o *mișcare descendentă* destul de rapidă. (ZF 6/1/2021)

‘From that point, the quotation entered a fast *downswing*.’

However, fluctuations in economic activity are most often described in Romanian by means of general words such as *creștere* ‘increase’, *descreștere* ‘decrease’ and *declin* ‘decline’, which are also included in English-Romanian economic dictionaries as translation equivalents for *upswing* and *downswing* (Bantaș and Năstăsescu, 2001). This situation seems to suggest the idea that Romanian employs less

metaphorical language than English to discuss the concept of the business cycle.

Other Romanian lexical items rooted in the PENDULUM metaphor include *avânt* ‘momentum’, *a prinde avânt* ‘to gain/gather momentum’, *a pierde avânt* ‘to lose momentum’, *a oscila* ‘oscillate’, *oscilație* ‘oscillation’, *oscilator* ‘oscillator,’ *a se balansa* ‘to swing’ and *pendul* ‘pendulum’. For example:

Retailul *a prins avânt* în 2022 ... (ZF 22/2/2023)

‘The retail sector *gained momentum* in 2022.’

Cotațiile *au oscilat* între 35.000 și 36.000 lei/acțiune ... (ZF 19/5/2003)

‘Quotations *oscillated* between 35,000 and 36,000 lei/share’

Din punct de vedere istoric, țările noi *se vor balansa precum un pendul* de la o extremă la alta, în căutarea unui anumit tip de *echilibru*. (C 11/9/2013)

‘Historically speaking, countries *will swing like a pendulum* from one extreme to the other, in search of a certain type of *equilibrium*.’

An important economic term sourced from the field of Newtonian physics is the noun *equilibrium* (Eng.) – *echilibru* (Rom.). Used to describe a state of stability in relation to various economic elements, this word enters a number of combinations that have become established in the language of the subject, both in English and in Romanian: *equilibrium price* (Eng.) – *preț de echilibru* (Rom.), *economic equilibrium* (Eng.) – *echilibru economic* (Rom.), *competitive equilibrium* (Eng.) – *echilibru competitiv* (Rom.), *market equilibrium* (Eng.) – *echilibru al pieței* (Rom.). These terms are illustrated in the sentences below:

Most economics is centred on *equilibrium*: an economy's natural resting state. (TE 4/4/2019)

the *equilibrium price* of oil has risen (TE 27/8/2005)

the airline will reach *economic equilibrium* next year (TE 22/10/2005)

Germania este principalul factor de *echilibru economic* în Europa ... (C 8/12/2013)

‘Germany is the main factor of *economic equilibrium* in Europe’

Prețul de echilibru poate crește sau se poate reduce ca urmare a variațiilor cererii sau ale ofertei (ZF 12/9/2016)

‘*The equilibrium price* may increase or decrease due to changes in supply and demand.’

Also derived from classical mechanics is the related economic concept of the balance. Starting from the literal meaning of the word *balance* as ‘an instrument for weighing things,’ the terms *balance of payments* (Eng.) – *balanță de plăți* (Rom.) and *balance of trade* (Eng.) – *balanță comercială* (Rom.) are used in the economic jargon of both languages to designate important concepts involving a relationship between two counterweighing elements: money coming into a country and money going out of it in the former case, and a country’s exports and imports, in the latter. These terms are recorded by specialized dictionaries and commonly used in academic texts as well as in the business press. For example:

It also called for monitoring of *India's balance of payments* and the level of its foreign-exchange reserves. (TE 25/3/2005)

Tot acest trafic a adus în *balanța de plăți* un plus de 46 milioane euro pe segmentul transport (C 32/2005)

‘All this traffic brought 46 million euros in the transport segment of *the balance of payments*’

The idea of two elements that offset each other is also central to various accounting and banking concepts denoted by *balance* and its

combinations: a *balance sheet* shows what a company owns (assets) and what it owes (liabilities and shareholders' equity), a *trial balance* presents the company's debits and credits, while the *available balance* in a bank account shows the money that the account holder can use after withdrawals and other transactions. Some of the corresponding Romanian terms employ the same idea of equilibrium between two parts, for example *bilanț contabil* 'balance sheet' and *bilanță de verificare* 'trial balance,' but others rest on different analogies. For example, the term *sold disponibil* 'available balance' uses a word borrowed from French ('solde', referring to a Roman coin), which is not drawn from the semantic field of mechanical physics.

5.2.2. Elasticity

Another linguistic realization of the MECHANICAL metaphor in the field of economics is the term *elasticity*. While in physics this word refers to "the quality that something has of being able to stretch and return to its original size and shape" (OLD), in economics it is used to describe the sensitivity of economic factors in relation to each other; for example, the price elasticity of demand shows how much a change in the price of a product will influence the consumption of this product (IFTD). Economic terms that employ this word include *price elasticity* (Eng.) – *elasticitate a prețului* (Rom.), *elastic demand* (Eng.) – *cerere elastica* (Rom.), and *inelastic demand* (Eng.) – *cerere inelastică* (Rom.). For example:

Yet *demand* for petrol is pretty *inelastic* in the short term. (TE 10/9/2005)

Since *the elasticity of electricity* usage to GDP is about 2, this means that Japan's GDP might have shrunk by as much as 6% ... (TE 21/3/2011)

Toate aceste calcule sunt făcute ignorând *elasticitatea cererii* de carburanți. (C 30/10/2013)

‘All these calculations are made ignoring the *elasticity of demand* for fuel’

De obicei, retailerii (...) adaptează majorările între produse, în funcție de *elasticitatea prețurilor*. (C 18/7/2022)

‘Retailers usually (...) adapt price increases according to *price elasticity*.’

5.2.3. *Levers and other mechanisms*

The literal meaning of the noun *lever* is ‘a handle used to operate a machine, or a bar used for lifting or opening something’; starting from this basic meaning, the word has come to refer more generally to a tool for inducing action, being used as such in economic discourse either independently or in phrases like *economic lever*, *political lever*, or *fiscal lever*. Thus, we have sentences like:

But modern central bankers have more than one *lever* at their disposal. (TE 29/1/2022)

Fiscal policy is their main *economic lever*. (TE 7/11/2002)

The corresponding Romanian word, *pârghie*, appears in similar contexts, for example:

Aprecierea leului are șanse să devină principala *pârghie* a BNR împotriva inflației (C 17/2/2005)

‘The appreciation of the leu will probably become the NBR’s main *lever* against inflation.’

The derived form *leverage* has become conventionalized in the English financial jargon, where it refers to “the use of debt (borrowed funds) to amplify returns from an investment or project” (IFTD) and

appears in a number of established terms such as *Forex leverage*, *operating leverage*, *leveraged buyout*, *leverage ratio*, and *leveraged loan*. For example, the online Investopedia Financial Terms Dictionary defines a leveraged buyout as “the acquisition of another company using a significant amount of borrowed money,” Forex leverage as the use of borrowed money for foreign exchange transactions, and a leveraged loan as a type of loan offered to “companies or individuals that already have considerable amounts of debt or poor credit history”. Examples of sentences that use these terms include the following:

The effort to take Dell private has received a fair amount of attention, in part because it is the first big *leveraged buy-out* in years. (TE 5/2/2013)

What are *leveraged loans*? (TE 11/1/2019)

Avaya was already struggling with heavy *leverage* and an underlying business in decline. (FT 9/8/2022)

According to economic and financial dictionaries, the Romanian terms corresponding to the English *leverage* are *putere* ‘power’, *influență* ‘influence’, *randament* ‘yield’ (Bantaș and Năstăsescu, 2001: 179), as well as *efect de pârghie* and *leverage* (Bistriceanu, 2001: 104, 384), while financial publications also employ phrases such as *efect de levier*, and, more rarely, *efect de leverage* or *leverage effect*. Note the use of some of these terms in the examples below and the presence of the Romanian term alongside the English borrowing in the last sentence:

Acesta este un semnal nou, unul ignorat în mare parte de *activele cu efect de leverage* precum piețele bursiere (C 23/1/2018)

‘This is a new signal, largely ignored by *leveraged assets* such as stock exchanges.’

Leverage-ul nu a fost niciodată mai mare în raport cu câștigurile.
(C 13/1/2021)

‘*The leverage* has never been higher compared to earnings.’

randamentul se va modifica dramatic: va apărea acel “*leverage effect*” (*efect de pârghie*). (C 12/2/2004)

‘the yield will change dramatically: that “*leverage effect*” will appear.’

Similarly, many English terms formed with the verb *leverage* are translated into Romanian by means of the phrase *cu efect de levier* ‘with a leverage effect’; thus, a *leveraged buyout* is *achiziție cu efect de levier*, a *leveraged loan* is *împrumut cu efect de levier*, and the *leverage ratio* is *indicatorul efectului de levier*. For example:

autoritățile competente pot permite instituțiilor să calculeze *indicatorul efectului de levier* la sfârșitul trimestrului (BNR, 2013)
‘the competent authorities may allow institutions to calculate *the leverage ratio* at the end of each quarter’

... aceasta fiind una dintre cele mai mari *achiziții cu efect de levier* din lume. (C 8/5/2022)

‘this being one of the largest *leveraged buyouts* in the world’

Împrumuturile cu efect de levier din SUA (...) sunt văzute de respondenți ca următorul potențial eveniment de credit sistemic. (C 15/9/2022)

‘*Leveraged loans* in the USA (...) are seen by the respondents as the next potential systemic credit event.’

Finally, the term *leverage* and its synonym *gearing* are occasionally translated into Romanian as *îndatorare* ‘indebtedness’, thus losing any connection with the MECHANICAL metaphor of the economy. For example, the phrase *leverage/gearing ratio* finds an equivalent in the term *coeficient de îndatorare* (Pătraș and Pătraș, 2002: 583), the

phrase *high/low leverage* is translated as *îndatorare mare/mică*, while *leveraged buyout* sometimes appears as *achiziție pe datorie*. Thus, we have sentences like the following:

microîntreprinderile înregistrează cel mai ridicat *grad de îndatorare* (C 13/3/2020)

‘microenterprises register the highest *gearing ratio*’

Preluarea A.B. ar fi cea mai mare *achiziție pe datorie Leveraged buyout (LBO)* derulată vreodată în Europa. (Business24 31/3/2007)

‘The A.B. takeover might be the largest *leveraged buyout Leveraged buyout (LBO)* to have ever taken place in Europe.’

Such terminological variation attests to the unestablished character of these words in Romanian, being probably a consequence of the relatively recent development of finance as a separate field of study in Romania after 1989 and of the novelty of the concepts denoted.

Another lower-level metaphor derived from the machinist conceptualization of the economy is that of THE MECHANISM. Thus, economic elements are seen as mechanisms functioning within the larger economic machine, and the economy itself is sometimes seen as a complex device, with a precise place and role within the larger machine of the world. Both in English and in Romanian economic discourse, this analogy is translated into phrases of various degrees of specialization, for example *exchange rate mechanism* (Eng.) – *mecanism al ratelor de schimb* (Rom.), *price mechanism* (Eng.) – *mecanism de stabilire a prețurilor* (Rom.), *financial mechanism* (Eng.) – *mecanism financiar* (Rom.), *market mechanism* (Eng.) – *mecanism al pieței* (Rom.), *economic mechanism* (Eng.) – *mecanism economic* (Rom.). This vocabulary is illustrated in the sentences below:

Market mechanisms can be employed to achieve these goals (TE 23/4/2005)

an expansionary monetary policy deadened the *price mechanism* that ought to have imposed discipline. (TE 8/10/2005)

Sterling's exit from the *Exchange Rate Mechanism (ERM)* in 1992 was broadly a good thing (TE 22/2/2016)

inflația generată de întregul *mecanism economic* a dispărut (C 26/5/2005)

‘the inflation generated by the whole *economic mechanism* has disappeared.’

în vremuri de criză energetică actualul *mecanism de stabilire a prețurilor* nu mai funcționează. (ZF 29/8/2022)

‘during times of energy crisis the existing *price mechanism* stops working.’

Mecanismul European al Ratelor de Schimb (European Exchange Rate Mechanism - ERM) a fost un sistem introdus de către Comunitatea Europeană în martie 1979 (Wikipedia)

‘*The European Exchange Rate Mechanism - ERM* was a system introduced by the European Community in March 1979.’

5.3. The economy is an engine

Henderson (1994: 349) believes that the phrase *economic engine* is the metaphorical expression that “carries the full weight of the mechanistic interpretation of economic activity,” the conceptual metaphor THE ECONOMY IS AN ENGINE having an important place in the history of English economic thought and discourse. Similarly, Aspromourgos (2012: 10) shows that, as early as the 18th century, the British economist Adam Smith employed this metaphor in his *Wealth*

of Nations to refer to various aspects of the economy: the Bank of England is described as ‘a great engine of state’, import restrictions and export encouragement are characterized as the ‘two great engines’ of the mercantile system for enriching a country, while monopoly ‘of one kind or another’ is called ‘the sole engine of the mercantile system’.

Note the employment of the phrase *economic engine* in the following example from the business press, and the way in which it still generates lively, figurative language to describe economic realities (the noun *bonnet* calls to mind the image of a vehicle as a way of referring to the American economy):

... under the *bonnet* America's *economic engine* will be healthier
(TE 7/11/2021)

The ENGINE metaphor has been applied not only to the economy in its entirety, but also to many of its component elements and processes, giving rise to a relatively large number of semi-technical phrases such as *engine of growth*, *engine of demand*, *export engine*, and *engine of job creation*, commonly used when discussing economic conditions and the factors that influence them. For example:

What was previously a “hidden jewel” (...) is now an important *engine of growth*. (TE 10/12/2005)

Only one *engine of demand* is humming (TE 11/6/2005)

Coal has been the largest *engine of climate change* to date (TE 22/8/2019)

Even Germany's *export engine* is spluttering: shipments fell in February and again in March. (TE 15/5/2008)

Evidence for the ENGINE metaphor of the economy can also be identified in a number of phrases used in Romanian economic discourse, such as *motor economic/motor al economiei* ‘economic

engine’, *motor de creștere economică* ‘engine of economic growth’, *motor al cererii* ‘engine of demand’, *motor al exporturilor* ‘export engine’, and *motor al locurilor de muncă* ‘engine of job creation’:

Parcurile industriale au transformat Brașovul într-un *motor economic* regional (ZF 26/8/2015)

‘Industrial parks have turned Brasov into a regional *economic engine*’

Construcțiile însă au fost un *motor* important *de creștere economică*. (C 11/2005)

‘Construction has been an important *engine of economic growth*.’

grâul nu va mai fi un *motor al exporturilor* agricole (C 4/10/2005)

‘wheat will no longer be an *engine of agricultural exports*’

Other linguistic realizations of the mechanistic metaphor of the economy are built around the word *machine* and include phrases such as *industrial machine*, *growth machine*, *capitalist machine*, *marketing machine*, *money machine*, and *jobs machine*. Sometimes, the economy as a whole is seen as a machine, as evident in the terms *economic machine* and, more rarely, *economic machinery*. Note the employment of this language in the examples below, and the explicit formulation of the MONEY IS A MACHINE metaphor in the last sentence:

The world's most impressive *economic machine* needs a little adjusting. (TE 15/6/2006)

Fixing the *capitalist machine* (headline) (TE 29/9/2012)

Mend the *money machine* (TE 4/5/2013)

Money, John Stuart Mill said, *is just a machine*: a tool for doing things, like exchanging goods, that take longer without it. (TE 4/5/2013)

The corresponding Romanian phrases are formed around the word *mașinărie* ‘machinery’: *mașinărie industrială* ‘industrial machinery’, *mașinărie de export* ‘export machinery’, *mașinărie de făcut bani* ‘money-making machinery’, *mașinărie economică* ‘economic machinery.’ For example:

este necesar un efort financiar uriaș pentru ca *mașinăria economică* să fie repornită. (C 9/10/2008)

‘a huge financial effort is necessary for *the economic machinery* to be restarted.’

tările din zona euro, în special Germania, s-au dovedit a fi o *mașinărie performantă de export*. (C 21/4/2005)

‘the eurozone countries, especially Germany, have proven to be an *efficient export machine*’

Dacia, *mașinăria de făcut bani* a francezilor (ZF 14/12/2012)

‘Dacia, *the money machine* of the French’

The conceptualization of the economy in machinist terms is sometimes evident in the mapping of its elements on the component parts of a machine. Thus, the economic machine has *cogs*, *wheels*, *levers*, and *chains* that interact with each other, while money is *oil* that ensures the smooth running of the whole device. Some of these words have acquired technical meanings and are no longer seen as metaphorical. For example, building on the literal meaning of *chain* as ‘a series of connected metal rings, used for pulling or fastening things’ (OLD), the specialized term *supply chain* has come to refer to ‘a series or organizations that are involved in passing products from manufacturers to the public’ (LBED, 2000: 71), being a household term in the language of production and distribution:

Ford is not the only legacy carmaker to be bringing more of *the supply chain* in-house. (TE 12/6/2023)

The corresponding Romanian term, *lanț de aprovizionare* ‘chain of supply,’ rests on the same analogy and conveys the same meaning:

Constrângerile legate de capacitatea de producție și perturbările din *lanțul de aprovizionare* au contribuit la acest declin. (C 18/1/2023)

‘Capacity constraints and *supply chain* disruptions have contributed to this decline.’

Other words denoting machine parts are used figuratively in journalistic prose as a means of adding vividness to the text and of presenting economic realities in a way that is both informative and entertaining. For example, corporations are represented as giant machines operated by skillful mechanics in the first sentence below, and the economy itself is seen as a machine that requires constant maintenance in the second one:

Organisation man, who turned *the cogs* of these corporate giants’ *wheels*, was ruled with a discipline and sense of loyalty (TE 12/3/2009)

Credit is *the oil* that makes the *economic machine* run more *smoothly*. (TE 1/3/2013)

The same situation is found in Romanian. Note the way in which various economic problems are presented as breakdowns in the workings of a machine, resulting either from the action of external factors (the ‘dust’ and ‘sand’ that enter the ‘cogs’ of the ‘mechanism’ and ‘jam’ it), or from a lack of proper care and maintenance on the part of those responsible:

această practică a creat, exact ca *praful* sau *nisipul* care intră într-un *mecanism* și încetinesc *roțițele* acestui *mecanism*, toate aceste *blocaje*, care se răspândesc în toată economia. (C 31/7/2013)

‘this practice has created, just like the dust or the sand that enters a *mechanism* and *jams the cogs* of this *mechanism*, all these *blockages*, which are spreading throughout the economy.’

Rotițele acestea, care nu au fost *unse* după o perioadă lungă de inactivitate, încă *scârțâie*. Cu cât băncile au bilanțuri mai mari, cu atât pot să acorde mai ușor credite pentru dezvoltări imobiliare. (C 23/3/2017)

‘These *wheels*, which haven’t been *oiled* after a long period of inactivity, *are still squealing*. The larger the banks’ balance sheets, the easier it is for them to provide property loans.’

Another linguistic realization of the metaphor THE ECONOMY IS A MACHINE is the phrase *to be geared to*, which brings into focus the interconnected character of different economic elements working together as parts of the same system:

the fortunes of tycoons with *businesses geared to the domestic market* (...) have soared. (TE 25/10/2017)

The Romanian equivalent *a fi cuplat la* ‘to be coupled to’ also succeeds in presenting economic processes as connected pieces of equipment that influence each other:

Nu vedem și o evoluție a investițiilor *cuplată la* evoluția consumului (ZF 4/8/2016)

‘We don’t see a change in investment *geared to* the change in consumption’

5.3.1. *Economic problems are engine malfunctions*

The metaphor THE ECONOMY IS A MACHINE is sometimes realized linguistically by means of verbs and adjectives rather than nouns. This happens particularly when the analogy between the two domains is extended so that the various problems that affect the economy are

formulated in terms of the malfunctions of a machine, while the actions taken by the economist to solve these problems are understood in terms of the work of the mechanic.

Some machine-related words that describe the negative behaviour of the economy have become established terms in the English economic jargon and are included in specialized dictionaries; examples include the verbs *overheat* (with the adjective forms *overheating* and *overheated*) and *cool*. Starting from the meaning of *overheat* in the context of engines (i.e. to become too hot due to overactivity and thus risk breaking down), the phrase *overheated economy* has come to describe an economy that is expanding too fast and is in danger of entering a recession (LBED, 2000: 332). *Cooling* the economy becomes necessary in this situation, and it refers to actions taken by governments and central banks (for example increasing interest rates) in order to slow down the pace of economic growth. Note the employment of these terms in the examples below:

a high oil price is quite healthy, a way to prevent the global market from *overheating* (TE 27/8/2005)

However, *the overheated housing market appears to be cooling* faster than expected. (TE 26/11/2005)

Perhaps the Fed can manage *to cool the economy* (TE 13/6/2022)

Romanian uses similar vocabulary to describe these economic problems and remedies: the verb *a se supraîncălzi* ‘overheat’, with its derived forms *supraîncălzire* ‘overheating’ and *supraîncălzit* ‘overheated’, and the verb *a (se) răci* ‘cool’:

piața imobiliară românească are la ora actuală *tendințe de supraîncălzire* (C 49/2005)

‘the Romanian real estate market is currently showing *signs of overheating*.’

Excedentul de capacitate al Chinei în producția de oțel, exacerbând de măsurile de *răcire a economiei*, poate conduce la o creștere abruptă a exporturilor de oțel. (C 53/2005)

‘China’s capacity surplus in steel production, amplified by the measures for *cooling the economy*, can lead to a sharp increase in steel exports.’

Another metaphorical verb sourced from the semantic field of engines is *stall*. Literally referring to a vehicle or engine that stops working suddenly, this word is often used in economic discourse to describe an economy that has stopped growing, usually before continuing again (LBED, 2000: 461). The verb can be used both transitively and intransitively, as the economy, prices, GDP, businesses, currencies, markets and industries can either stall on their own or be stalled by various external factors; in addition to this, the participial forms *stalled* and *stalling* are often employed as adjectives. Note all these situations of use in the examples below:

America's car market *has stalled* (TE 22/5/2017) (intransitive verb)

Bond market signals room for Fed to raise rates without *stalling economy* (headline) (FT 6/2/2022) (transitive verb)

Tired old managerialism has left us with a stagnating economy and *stalled productivity* (FT 4/9/2022) (adjective)

In Romanian, *stall* finds an equivalent in the verb *a (se) opri* ‘stop’, which is less specifically connected to the semantic field of vehicles and engines than the English word, as well as in *a stagna* ‘stagnate’, which, in its turn, evokes images of bodies of still water rather than of failing engines. Thus, it seems that the mapping of economic phenomena on mechanical ones is occasionally less clear in Romanian than in English, and consequently the language used less metaphorical. The examples below illustrate this idea:

Dar pandemia din 2020, care a oprit economia mondială pentru câteva luni și a creat haos în lanțurile de aprovizionare, ... (C 12/5/2022)

‘But the pandemic of 2020, which *stopped/stalled the world economy* for several months and created chaos in supply chains’

estimările de acum două săptămâni indicau o *stagnare a economiei germane*. (C 25/8/2022)

‘the estimates two weeks ago indicated a *stagnation (stalling) of the German economy*.’

Other metaphorical verbs that evoke images of malfunctioning machines are *sputter*, *stutter*, *judder*, *jam* and *explode*. Note the way in which these verbs succeed in describing negative economic situations by bringing into focus images and sounds from the life of engines: *sputtering* in the first sentence below calls to mind the image of a broken engine making unusual noises, *stuttering* in the second sentence evokes a car moving with difficulty and in a jerky manner, *juddering* in the next one prompts us to imagine a violently shaking engine, while the phrase *jammed supply chains* in the last example depicts the image of a machine that has stopped working altogether because its component parts are no longer communicating properly:

For decades Germany has been Europe's economic engine. Now it *is sputtering*. (TE 28/8/2019)

The city's economy *is stuttering* as tech workers stay home. (TE 27/8/2021)

India's economy *is juddering* back to life after two terrible rounds with the pandemic ... (TE 11/10/2021)

The list of those responsible for sky-high inflation grows ever longer: *jammed supply chains*, Putin's invasion of Ukraine, sleeping central bankers, ... (FT March 15/3/2023)

Also note the large number of machine-related expressions in the extract below: metaphorical noun phrases (*growth machine, pistons*) combine with verbs (*exploded, had been juddering, had been malfunctioning*) to present a complex economic reality in a way that is both easily understood and entertaining, since the source domain from which this figurative language is drawn is probably one the reader is familiar with and interested in. Such examples illustrate the systematic character of conceptual metaphor in general, and the way in which a conventional metaphor, such as that of the economy as an engine, can continue to generate novel, imaginative language:

Today the *growth machine* is in trouble. It all but *exploded* in the financial crisis of 2007-2008. But even before that it *had been juddering*. Examine the machine's three most powerful *pistons* – capital markets, innovation and the knowledge economy – and you discover that they *had been malfunctioning* for a decade. (TE 29/9/2012)

Romanian uses similar metaphorical verbs from the semantic field of machines to discuss the negative behaviour of the economy, for example *a scârțâi* ‘creak/squeal’, *a se bloca* ‘jam’, *a trepida* ‘judder’ or *a tuși* ‘cough/sputter’:

Economia britanică *scârțâie* tot mai tare pe sfârșit de an (ZF 10/12/2008)

‘The British economy is increasingly *creaking* towards the end of the year.’

economia *trepidează*, investitorii străini dau năvală ... (C 6/6/2006)

‘the economy *is juddering*, foreign investors are barging in.’

Scăderea consumului *a blocat* creșterea economiei germane (headline) (ZF 24/2/2010)

‘Falling consumption *jammed* German economic growth’

Sometimes, a sentence can employ a large number of metaphorical expressions as a means of adding vividness and colour to the situation presented. For example, note the use of the figurative phrases *mașinărie economică* ‘economic machinery,’ *piese de schimb* ‘spare parts,’ *demontăm* ‘dismantle’ and *vindem* ‘sell’ in the following sentence:

Costurile acestei *mașinării economice* le plătim și azi, când încă ne mai străduim s-o *demontăm* și s-o *vindem* ca *piese de schimb*. (C 6/5/2004)

‘We are still paying the costs of this *economic machinery* today, when we are still trying to *dismantle* it and sell it as *spare parts*.’

Resche (2001) shows that the idea of a malfunctioning machine entails the necessity of the intervention of the ‘mechanic’ to solve the problem, in the same way in which the idea of a sick organism entails the necessity of the ‘doctor’ to administer treatment and cure it:

A sick ‘patient’, or a ‘failing engine’, require careful ‘monitoring’ in order to ‘remedy’ the problems. This can be achieved by ‘keeping one’s eyes on a screen’ or a ‘radar’, or ‘scanning the horizon’ in order to ‘avoid navigational errors.’ It can also help to take good care of the ‘mechanisms’ by resorting to an ‘injection’ or ‘oiling the wheels’ with a ‘lubricant’, using the appropriate ‘instruments’ or ‘tools’ in the process...

Consequently, economists *run, fix, repair, mend, or adjust* the economy, in the same way in which a mechanic operates and maintains a machine. These verbs are included in the Longman Business English Dictionary, a situation which attests to their high frequency of occurrence in the language of the subject. For example:

This riches-to-rags story is an example for Obama - and the world - of how not *to run an economy* (The Guardian 21/4/2009)

Monetary policy alone *will not fix the economy*, ... (TE 1/11/ 2019)

A similar vocabulary is used in Romanian:

energia trebuie să fie un monopol natural al statului prin care ar *regla* economia. (Contributors 25/8/2022)

‘energy must be a natural state monopoly to *adjust* the economy.’

austeritatea este remediul greșit pentru *repararea* economiei zonei euro. (Capital 10/102014)

‘austerity is the wrong remedy for *fixing* the eurozone economy.’

Another instance of describing economic phenomena in terms of the workings of a machine can be identified in a number of verbs that refer to changes in economic conditions, for example *fuel*, *ignite*, and *spark*. These verbs are used alongside nouns denoting various economic processes (growth, demand, consumption), which are thus indirectly conceptualized as engines powered by the action of external forces. The resulting phrases constitute common collocations in economic discourse (*fuel growth*, *fuel consumption*, *fuel demand*, *fuel exports*, *ignite inflation*, *spark growth*), usually employed when describing the cause-effect relationship that exists between different parts of the economy. For example, according to the sentences below, government stimulus leads to increased demand, consumer borrowing stimulates consumption, the depreciation of the currency does not necessarily cause an increase in prices, and reform will eventually lead to economic growth:

Government stimulus will *fuel demand*, maintaining the economy's recent growth trend. (TE 21/11/2012)

Consumers were frequently borrowing to *fuel consumption*. (TE 9/9/2009)

A depreciation may not be enough to *ignite inflation*. (TE 7/7/2022)

Reform takes time to *spark growth* (TE 26/11/2011)

Corresponding Romanian verbs include *a alimenta* ‘fuel’ and *a declanșa* ‘trigger’, as in these examples:

IMM-urile *alimentează* cererea de birouri (ZF 13/2/2007)

‘SMEs *fuel* demand for office spaces’

Fed-ul și BCE întrevăd o șansă de a înlănzi inflația fără *a declanșa* o recesiune în toată regula (ZF 23/10/2023)

‘The Fed and the ECB see the possibility of taming inflation without *igniting/triggering* a full-blown recession’

5.4. The economy is a vehicle

It has been pointed out in the literature that the conceptualization of the economy as a vehicle in motion captures dynamic aspects of economic activity such as progress towards a particular goal, the implementation of decisions, and the solving of problems. Thus, various economic elements and processes are mapped onto the component parts and workings of different vehicles, from planes to trains, cars, and ships, some of the linguistic realizations of the VEHICLE metaphor applying generically to all these means of transport. For example, starting from the literal meaning of the verb *steer* as ‘control the direction of a boat, car, etc.’, the word has come to describe the way in which some authority, usually represented by the government or the central bank, influences and controls the course of the economy. In Romanian, this action is similarly expressed by the verb *a conduce* ‘steer’. Note the employment of these words in the following examples:

Asian-tiger governments *are steering* their economies with a lighter touch. (TE 5/12/2019)

Băncile centrale sunt gata să *conducă* economia mondială pericolos de aproape de o recesiune (ZF 20/9/2022)

‘Central banks are ready *to steer* the world economy dangerously close to a recession.’

Both English and Romanian newspaper articles sometimes employ more figurative vocabulary related to vehicles, especially in headlines. For example, the metaphorical expressions *start the engines* and *smooth ride* in the following example evoke the image of a pilot responsible for taking the plane and its passengers safely to the destination:

Start the engines, Angela (headline) If they come up with a credible solution, it does not guarantee a *smooth ride* for the world economy (TE 9/6/2012)

Similarly, the idea of the Chinese economy as a train, or, alternatively, as the engine of a train, is explicitly formulated in the next example:

China atrăgea, în *trenul* pe care-l *conducea*, multe dintre economiile medii și mai mici ale lumii. (C 4/9/2022)

‘China was attracting, in *the train it was driving*, many of the world’s small and medium-sized economies.’

Another verb frequently used in business contexts and rooted in the VEHICLE metaphor of the economy is *drive*. However, unlike *steer*, this verb usually describes the cause-effect relationship existing between different economic elements, its employment creating the image of the economy as a system that has its own laws and mechanisms and does not allow much interference from the outside. For example, consumer spending and growth are presented as interacting independently of human control in the following sentence:

And consumer spending continues to *drive* growth. (TE 4/2/2016)

In Romanian, the phrase *drive growth* is sometimes translated as *conduce creșterea*:

Consumul *conduce creșterea economică* în toate țările ex-comuniste în primul trimestru (ZF 15/5/2019)

‘Consumption *is driving economic growth* in all ex-communist countries in the first quarter.’

More often, however, the verb *drive* finds an equivalent in the Romanian *a stimula* ‘stimulate’ (as in *a stimula creșterea* ‘stimulate growth’), which is not based on the VEHICLE metaphor of the economy:

Acesta nu face altceva decât să permită transferul eficient de resurse care *stimulează creșterea economică*. (C 18/4/2006)

‘This only allows the efficient transfer of resources that *stimulates/drives economic growth*.’

Other lexical items sourced from the VEHICLE domain are *accelerate* and *slow down*, but these verbs have already been discussed in section 2 of the present chapter.

5.4.1. *Planes*

A lower-level instantiation of THE ECONOMY IS A VEHICLE metaphor, both in English and in Romania, is that of THE ECONOMY AS A PLANE. This metaphor is lexicalized through a number of phrases that describe different stages and events connected to flights, such as taking off, landing, and crashing.

An expression from the semantic field of planes which is commonly used in the language of the subject is *take off*. By analogy with a plane that leaves the ground and starts flying, an economy which ‘takes off’ starts being successful quickly and suddenly, either

in its entirety or through its various elements and processes. Thus, the verb combines with a large number of nouns denoting different economic concepts (for example, *markets, industries, growth, manufacturing, e-commerce, privatization*), while the corresponding noun *takeoff* is used in phrases such as *economic takeoff, industrial takeoff, or technological takeoff*. For example:

How manufacturing might *take off* in Africa. (TE11/6/2020)

Interest in crypto had been bubbling for a while, but *took off* properly late last year, (TE 30/10/2021)

(...) in what China dubs “the rise of the central area”, a hoped-for *economic take-off* of its poorer inland provinces. (TE 7/1/2006)

The Romanian equivalent phrase *a lua avânt* ‘gain momentum’ is connected to the general idea of moving in the air, but does not refer specifically to an airplane leaving the ground, this action being expressed in Romanian by the verb *a decola*. Just like *take off, a lua avânt* is conventionally used to describe rapid growth or development and is employed in relation to whole economies and countries, as well as to economic sectors, processes, and products. Note its use in these examples:

Consumul pe credit *a luat avânt* (C 26/2005)

‘Loan-based consumption *has taken off*.’

Redresarea Chinei *a luat avânt* pe măsură ce cererea și-a revenit ... (Forbes 27/9/2020)

‘China’s recovery *took off* as demand improved ...’

The PLANE metaphor is sometimes translated into more figurative language, as in these sentences:

dacă nu ai resurse, chiar dacă ai cea mai bună idee *nu te ridici de la sol* (C 15/11/2005)

‘unless you have resources, even if you have the best idea *you don’t get off the ground*’

Subvențiile pentru aviație *țin la sol* comerțul internațional (C 21/4/2005)

‘Subsidies for aviation *keep* international trade *on the ground*’

Other flight-related phrases that have become established as technical terms in the economic jargon are *hard landing* and *soft landing*. Using the analogy with the action of bringing an aircraft to land after a flight, these phrases describe the way in which an economy that has been growing too fast is made to slow down. Thus, the Investopedia Financial Terms Dictionary defines a hard landing as “a marked economic slowdown or downturn following a period of rapid growth” usually resulting in a recession, and a soft landing as “a slowdown in economic growth that avoids recession.” These terms are commonly used by economists and journalists alike, as shown by their employment in the extract below from a document of the Federal Reserve, and in the press examples that follow:

A few participants expressed concerns about the possibility of substantially overshooting full employment, with one citing past difficulties in achieving a *soft landing*. (Minutes of the Federal Open Market Committee, 2017)

Industrial countries tend not to suffer *hard landings* caused by plummeting currencies and soaring interest rates. (TE 30/4/2005)

experts are predicting a *soft landing* with no drop in prices (TE 10/12/2005)

Romanian shows more variation in the way it refers to economic intervention and its effects; thus, *hard landing* usually finds an equivalent in the phrase *aterizare forțată* ‘forced landing’ but can also appear as *aterizare grea* ‘hard landing’ or *aterizare dură* ‘rough

landing,’ while *soft landing* is translated as *aterizare lină* ‘smooth landing’ or *aterizare ușoară* ‘easy/soft landing’. These phrases are not included in any of the specialized dictionaries I consulted, and when used in the business press, they are sometimes written in inverted commas or accompanied by the English terms, a situation which attests to their new, unestablished character in the Romanian economic language:

Aterizare forțată a economiei: deficitul de cont curent pierde 82% (C 18/5/2009)

‘*Forced/hard landing* of the economy: the current account deficit loses 82%’

Ideea unei „*aterizări line (soft landing)*” pare de domeniul trecutului. (C 2/9/2022)

‘The idea of a “*soft landing*” seems to be a thing of the past’

Oficialii Rezervei Federale speră că pot obține o „*aterizare ușoară*” pentru economia americană (C 5/8/2022)

‘The Federal Reserve officials hope to obtain a “*soft/easy landing*” for the American economy’

The concepts of soft and hard landings are occasionally discussed in relation to *high-flying economies*, a figurative way of referring to fast growing economies. The representation of economic success in terms of flying high is a metaphorical extension present both in English and in Romanian, as evident in these examples:

Most economists and policymakers still expect that America's *high-flying economy* will have a *soft landing*. (TE 30/11/2000)

Aterizare lină sau forțată? Zburăm la mare înălțime, cu o creștere economică de 8,8% în primul semestru. (Communicate de presă 2/9/2008)

'*Soft or hard landing? We are flying high, with an 8.8% growth rate in the first quarter*'

However, in English the verb phrase *fly high* and the adjective *high-flying* are dictionary-recorded idioms used in relation to successful people and organizations, while the compound *high-flyer* is a technical term describing shares or investments that are doing well on the stock exchange (LBED, 2000: 220). This situation is not present in Romanian, where the expression *a zbura la mare înălțime* 'fly high' is not included in general or specialized dictionaries.

Other linguistic realizations of the PLANE metaphor are the verbs *nose-dive* and *crash*, commonly used to describe a sudden and large fall in the value of economic indicators. Thus, in the example below, the world economy is indirectly presented as a plane propelled by an important engine (i.e. consumers), but at risk of going into a nose-dive if that engine fails (i.e. consumption declines):

American consumers have been *the main engine* not just of their own economy, but of the whole world's. If *that engine fails*, will the global economy *nose-dive*? (TE 4/2/2005)

Another example of imaginative prose is the following sentence, which depicts the European Central Bank as a plane experiencing turbulence during a flight:

The ECB *heads for turbulence* (TE 27/1/2000)

Romanian newspaper articles use similar language rooted in the PLANE metaphor to speak about economic problems. For example, the noun *picaj* 'nosedive' in the sentence below helps the writer present falling interest rates as descending planes:

Dobânzile bancare se opresc din *picaj*. (C 28/4/2005)
'Interest rates stop *nose-diving*'

Another interesting image is generated by the employment of *turbulențe* in the following sentence:

Turbulențele de pe Wall Street au creat panică printre investitori. (C 11/10/2016)

‘*The turbulence/turmoil* on Wall Street has caused panic among investors’

Finally, the conceptualization of the economy as a plane in difficulty entails the idea of the responsibility of the ‘pilot’ (the central bank or the government) to maintain its stability and bring it back on course. Note the employment of the verbs *stabilise* (Eng.) and *să stabilizeze* (Rom.) in the examples below:

the Fed is unable to do more to *stabilise* the economy (TE 11/5/2013)

Guvernul German a luat decizia bună de a încerca *să stabilizeze* economia. (ZF 17/2/2022)

‘The German government has taken the good decision to try and *stabilize* the economy.’

These verbs, together with the noun forms *stabilization* (Eng.) – *stabilizare* (Rom.) and *stabilizer* (Eng.) – *stabilizator* (Rom.), are commonly used in economic discourse and thus included in the specialized dictionaries of both languages. For example, building on the literal meaning of the word as ‘a device that keeps an airplane steady’, the term *stabilizer* is used in the language of the subject to describe measures employed by the government in order to prevent major fluctuations in a country’s economic activity (LBED, 2000: 459; Bantaș and Năstăsescu, 2001: 365).

5.4.2. *Trains*

The conceptualization of the economy as a train in motion seems to be largely restricted to vocabulary describing problematic aspects of economic activity. For example, in an analysis of metaphorical representations of the single currency in English and Italian newspaper articles, Semino (2002) finds that the weak euro is often portrayed in British newspapers as a derailed train. Our own analysis of English and Romanian economic publications shows that metaphorical expressions such as *run off the tracks* and *derail* (Eng.) – *a deraia* (Rom.) are sometimes used by journalists in relation to unfavourable economic conditions, as in the following examples:

Reform *derailed*. Pro-competition railway legislation *runs off the tracks* in the European Parliament. (TE 27/2/2014)

Slowing demand for raw materials will not *derail* African economies. (TE 21/9/2013)

BCE este îngrijorată că acțiunile antiinflaționiste vor *deraia* creșterea economică. (C 9/5/2022)

‘The ECB is worried that anti-inflationary actions *will derail* economic growth.’

Here, economic activities that are not progressing as expected (legislation, reform, or economic growth) are metaphorically represented as trains thrown off the rails by obstacles placed in their way (e.g. slowing demand or anti-inflationary actions).

The image of the train is sometimes employed explicitly in the business press. For example, the metaphorical expressions *Euro-train*, *aboard*, *roaring*, and *destination* combine in the following headline to depict the European Union as a train moving towards an unknown destination:

All aboard the Euro-train! The European Union's expansion is roaring ahead, with *destination* unknown. (TE 3/4/2003)

Similarly, the noun *locomotiva* 'locomotive' and the phrase *semnalul de plecare* 'departure signal' in this example evoke the image of a train leaving the station, as a way of describing Europe's progress towards a specific goal:

Locomotiva Europei asteaptă semnalul de plecare. (C 25/10/2005)
'Europe's *locomotive* is awaiting the *departure signal*.'

5.4.3. Cars

The analogy between economic phenomena and road travel is realized linguistically by means of the verb *drive*, commonly used to establish a cause-effect relationship between different economic elements, but also by more figurative words and phrases such as *slide*, *skid*, *smooth ride*, or *bumpy ride*. Note the employment of these lexical items in the following examples:

Our cover leader argues that although *the world economy may be in for a bumpy ride*, ... (TE 10/2/2014)

When does a gentle *slide* become a dangerous *skid*? That is the big question as the dollar's decline gathers pace. (TE 27/9/2007)

In Romanian, the CAR metaphor is lexicalized by words such as *a derapa* 'skid' and *a demara* 'start'. In particular, the verb *a demara* is very specifically sourced from the VEHICLE domain, its literal meaning ('to start moving') applying exclusively to cars. Considering its high frequency in economic contexts (an online search shows more than 14,000 occurrences only for the phrase *a(u) demarat producția* 'started production'), we can conclude that the conceptualization of the economy as a car is more prominent in Romanian than in English. These verbs are illustrated in the sentences below:

Compania N. *a demarat* procesul de rebranding în martie 2004. (C 11/10/2005)

‘The N. company *started* its rebranding process in March 2004.’

Ford România *a demarat* producția la uzina de la Craiova a noi versiuni ale SUV-ului Puma ... (ZF 28/5/2020)

‘Ford Romania *started* the production of the new Puma SUV at the Craiova plant’

partea română a cerut fondului să aibă încredere că *economia nu va derapa*. (C 17/3/2005)

‘the Romanian party asked the fund to be confident that *the economy will not skid*.’

5.4.4. *Ships*

The conceptualization of the economy as a ship on the ocean, or alternatively as the ocean itself, provides an important framework for the discussion of economic phenomena in English (Ennis, 1998), by establishing a series of systematic mappings between the source and the target domain which have important ideological implications. For example, Bratoz (2004: 184) explains that, within this conceptual framework, the ‘ship’ is the economy, the ‘captain’ of the ship is usually the president of the central bank and the ‘crew’ his team, the ‘sea’ is the socio-economic environment, while the ‘destination of the voyage’ is represented by the economic strategic objectives. Most of the times the economic ‘ship’ can be ‘steered’ according to the plans of those on board and by using instruments such as ‘maps’ and ‘anchors’, although when factors outside human control become overwhelming, there is the possibility of a shipwreck, or the idea of “a world of huge uncertainty” that makes any clear destination impossible.

Given these ideological implications, the metaphor THE ECONOMY IS A SHIP is often used by politicians in order to present their arguments to the general public in an interesting and persuasive manner. For example, the discourse on Brexit employs a rich nautical imagery, both as a means of defending the leaving decision (Brexit is seen as the charting of a new course for the British ship) and of condemning it (Brexit is seen as the action of leaving a ship in distress) (Greavu, 2018). Both these situations are illustrated by the extracts below from the speeches of British and European Union leaders:

So as *we chart this new course for our country*, let's be confident.
(Davis, 2016)

Patriots *don't leave the ship* when the situation becomes difficult, they stay. (Juncker, 2016)

The NAUTICAL metaphor of the economy is reflected in a number of words that have become established in the language of the subject and are no longer seen as metaphorical. For example, the adjective *buoyant* is commonly used to describe the tendency of various economic elements to maintain a high level (LBED, 2000: 55), appearing in phrases such as *buoyant demand*, *buoyant economy*, and *buoyant market*, to name just a few.

However, since the basic meaning of *buoyant* refers to the ability of an object to float on water, but also to the power of water to make an object float, these phrases can be interpreted as representing different economic concepts either as ships on the ocean or, alternatively, as the ocean itself. The latter interpretation becomes more plausible when discussing markets and the economy at large, but also when referring to economic forces (such as demand or growth) that can influence the performance of other economic indicators. Consider the following example from *The Economist*:

A *buoyant economy* should *push up* profits and dividends (TE 12/2/2005)

Here the economy is seen as the ocean, while profits and dividends are indirectly conceptualized as solid objects floating on water. Similarly, the employment of the adjective *buoyant* alongside the nouns *market*, *exports*, *demand*, and *growth* in the examples below evokes images of a body a water that can exercise the necessary force for keeping objects afloat, a metaphorical way of representing rising prices in a favorable economic environment.

Yahoo! Found *the advertising market* unexpectedly *buoyant*. (TE 23/4/2005)

both *exports and domestic demand were buoyant* (TE 15/10/2005)

It was implemented at a time of *buoyant growth* (TE 12/2/2005)

The word *buoyant* can be translated into Romanian in a number of ways (e.g. *plutitor*, *flotabil*, *portant*), but none of these adjectives are used in relation to the economy, in this context Romanian preferring more general words such as *activ(ă)* ‘active’, as for example in *piață activă* ‘buoyant market’ (Bantaș and Năstăsescu, 2001: 45) or *în creștere* ‘growing’. Note the employment of these words in the following sentences:

Turismul de afaceri, o *pieță în creștere*. (WS 23/5/2012)

‘Business tourism, a *growing/buoyant* market.’

Într-o *economie în creștere*, toate categoriile sunt încă în dezvoltare (ZF 19/2/2007)

‘In a *growing/buoyant* economy, all categories are still developing.’

România intră astăzi pe harta țărilor care au o *pieță activă* a obligațiunilor ipotecare (ZF 16/5/2019)

‘Romania enters today the group of countries with a *buoyant market* in mortgage bonds’

Other technical terms based on the conceptual metaphor THE ECONOMY IS A SHIP/THE OCEAN are built around the verb *float*. Starting from the literal meaning of the word as ‘moving slowly on water’ or ‘drifting’, the adjective *floating* is used in various financial terms (such as *floating exchange rate*, *floating currency*, and *floating interest rate*) to refer to economic elements that are not fixed, but rising and falling freely according to supply and demand. For example:

A fully *floating exchange rate* may not be desirable because it may be too volatile (TE 12/11/2005)

The same function is performed in Romanian by the adjective *flotant* ‘floating,’ used in terms like *curs flotant* ‘floating exchange rate’, *monedă cu curs flotant* ‘floating currency’ and *rată a dobânzii flotantă* ‘floating interest rate.’

euro este o monedă cu *curs flotant* (ZF 11/12/2019)
‘the euro is a *floating* currency’

Similarly, using its basic transitive meaning ‘make something move on water’ (for example a ship) as a starting point, the verb *float* has become a conventional way of referring to the process of converting a private company into a public one through the issuing of shares on the stock exchange (IFTD). Both *float* and the noun form *flotation* appear in specialized dictionaries and are commonly used in economic publications. Here are some examples:

C., its online subsidiary, was *floated on the stockmarket* in 2014. (TE 17/1/2015)

China's ecommerce giant reveals who will control the firm after its *flotation*. (TE 16/6/2014)

Equivalent terms in Romanian are the phrase *lansare de acțiuni* (la bursă) ‘launching of shares (on the stock exchange)’ (cf. *flotation*) and the verb *a lansa* ‘launch’ (cf. *float*) (Pop, 2003: 213), generally employed in relation to the action of selling a company’s shares for the first time and easily understood by the general public. For example:

Fondată în 1997 și situată în San Diego (California), A. a fost lansată la bursă în 2000. (C 9/1/2022)

‘Founded in 1997 and located in San Diego (California), A. was launched/floated on the stock exchange in 2000.’

However, more technical variants corresponding to the English *flotation* are the terms *flotare* (Bantaș and Năstăsescu, 2001: 125) and *oferță publică inițială* (OPI) (Pop, 2003: 255). Although both these forms are recorded by specialized dictionaries, there is a clear preference in Romanian economic discourse for *oferță publică inițială*, a translation of the American term ‘initial public offering’, which does not fit the NAUTICAL metaphor of the economy. Thus, we often get examples like the following:

Oferța publică inițială de acțiuni în vederea listării acțiunilor pe Piața Principală a Bursei de Valori București s-a derulat în perioada 22 iunie - 2 iulie. (HotNews 5/7/2021)

‘*The initial public offering* to list its shares on the Bucharest Stock Exchange took place between 22 June and 2 July.’

The conceptualization of the economy as a ship on the ocean, or alternatively, as the ocean itself, also finds a linguistic expression in the verb *sink*, conventionally employed to refer to a decrease in the amount or volume of something. For example:

When the economy *is sinking* and inflation fading rapidly, is there any merit in cutting interest rates gradually? (TE 4/12/2008)

The unemployment rate (...) *will sink* to 10.4 in 2006. (TE 7/5/2005)

The word is also used to form technical terms such as *sinking fund* (money set aside to pay off a debt) and *sunk costs* (an expenditure that cannot be recovered), where its metaphorical origin is no longer evident. Silaški and Kilyeni (2014: 78) believe that these terms rest upon the representation of money as solid objects that will sink when they become too heavy, being the lexical realizations of the conceptual metaphor LOSING MONEY IS SINKING.

On the other hand, the corresponding Romanian terms are not based on the LIQUID metaphor of the economy: *fond de amortizare* ‘depreciation fund’ (cf. *sinking fund*) and *costuri irecuperabile* ‘irrecoverable costs’ (cf. *sunk costs*). Moreover, the verb *a (se) scufunda* ‘sink’ is not a conventional way of describing quantitative events in Romanian, a reduction in the amount of something being usually described by more general verbs such as *a scădea* ‘decrease/fall’. For example:

Șomajul *nu va mai scădea* sub 5% ... (C 11/2/2022)
‘Unemployment *will not fall* below 5% ...’

However, *a (se) scufunda* ‘sink’ is sometimes employed as an imaginative way of referring to bankruptcy by indirectly presenting failing companies as sinking ships. Note this situation in the following example:

cifrele nu confirmă angoasa vest-europenilor legată de parazitarea și, într-un final, *scufundarea schemelor de asigurări sociale* din țările lor sub povara noilor veniți. (C 31/8/2005)
‘the figures do not confirm the West-Europeans’ anxiety regarding the sponging off and eventual *sinking of social security schemes* in their countries under the burden of the new-comers.’

Another instance of the NAUTICAL metaphor of the economy is provided by the term *bail out*. Used both as a verb and as a noun (*bailout*), this phrase literally describes the action of saving a boat from sinking by emptying water from it (OLD); by metaphorical extension, when a government bails out a company in financial difficulty (especially a bank), it rescues it from bankruptcy by providing money to it. Note the realization of this metaphor by means of the italicized words in the following example:

Governments are once again *splurging* to *keep* big companies *afloat*. Authorities ponder which companies *to bail out* – and how. (TE 4/4/2020)

Although Romanian uses the idiomatic expression *a (se) menține pe linia de plutire* ‘to stay/keep afloat’ to refer generically to the ability to survive, it lacks a nautical-based expression for the specific action of a government saving a company from bankruptcy and employs the general verb *a salva* ‘save’ instead (this also happens in English, where *save* and *rescue* are common synonyms for *bail out*). Thus, we have sentences like:

guvernul german încă deține o participație de 15% în Commerzbank, după ce *a salvat* banca în timpul crizei financiare. (ZF 13/9/2018)

‘the German government still has a 15% stake in Commerzbank, after *saving/bailing out* the bank during the financial downturn.’

G.T. a știut să țină banca pentru care lucra *pe linia de plutire* și chiar să o ajute să aducă profit pentru acționari. (C 24/3/2005)

‘G.T. knew how to *keep afloat* the bank he was working for and even help it turn a profit for shareholders.’

Other instances of the LIQUID metaphor in English are the verbs *plunge* and *dive*, used to refer to a sudden and quick decrease in the value of

an economic indicator. These words evoke images of the marketplace as a pool of water and of different economic forces as objects moving through water, thus confirming the general metaphor proposed by Charteris-Black and Ennis (2001) MARKET MOVEMENTS ARE WAYS OF MOVING IN THE WATER. For example:

And although prices fell a bit, they *did not plunge* (TE 17/12/ 2005)
an American stock exchange loaded with technology firms that saw
its index soar and then *dive* (TE 18/3/2006)

The corresponding Romanian verbs *a plonja* ‘plunge’ and *a se scufunda* ‘dive’ are not common ways of describing downward market movements or decrease in general (Greavu, 2023), and, when used in this sense, they are felt as rather unusual in meaning, as indicated by their occasional writing in inverted commas. The rare employment of *a plonja* with the meaning ‘decrease’ is probably supported by the formal resemblance between this word and the English *plunge*, on which it is semantically calqued:

începând de luni seara moneda „*a plonjat*”, ajungând marți, la 6,97. (C 30/7/2020)

‘starting on Monday, the currency “*plunged*”, reaching 6.97 on Tuesday.’

Vineri, acțiunile *au plonjat* 8,5%, la 257 de dolari pe unitate. (C 9 /9/2018)

‘On Friday, shares *plunged* 8.5% to 257 dollars per unit.’

Another lexical item from the semantic field of sailing that is used in the economic discourse of both languages is *anchor* (Eng.) – *ancoră* (Rom.). Starting from its basic meaning as ‘a physical object used to keep a ship in one place,’ this word has come to refer to an element that confers stability to the economy and appears in collocations such as *nominal anchor* (Eng.) – *ancoră nominală* (Rom.), *monetary*

anchor (Eng.) – *ancoră monetară* (Rom.), or *anchor firm* (Eng.) – *firmă ancoră* (Rom.). For example, a monetary anchor is an element, such as central bank money, that ensures the stability of the financial system. This term is exemplified in the sentence below:

Without central bank money to provide an undisputed *monetary anchor*, people would have to monitor the soundness of private issuers (FT 18/11/2021)

The Romanian word *ancoră* ‘anchor’ is similarly used in the language of the subject:

într-o perioadă de mare instabilitate cursul de schimb a reprezentat o *ancoră de stabilitate* (C 8/7/2022)
‘in a period of high volatility, the exchange rate has represented an *anchor of stability*.’

In addition to these relatively well-established terms, the metaphor THE ECONOMY IS THE OCEAN is continually generating novel and figurative language, especially in newspaper articles. For example, the SEA concept supports the employment of lexical items like *wave*, *ripple*, and *flood*, as shown in the following sentences:

A *wave* of green government bonds is *flooding* markets (TE 9/10/2021)

every monthly twitch of demand *sends ripples* through markets round the world (TE 10/12/2005)

Similarly, the expression *ride the outsourcing and offshoring wave* in the example below combines the idiom *ride the wave of* (i.e. take advantage of) with the business terms *outsourcing* and *offshoring* in order to describe South Africa’s economic environment and opportunities:

Can South Africa *ride the outsourcing and offshoring wave*? (TE 25/8/2005)

The economy is similarly represented in Romanian as the sea with waves and sailing ships:

Industria de lux *navighează* pe valurile inflației (C 12/5/2022)
'The luxury industry *is sailing* on the inflation waves'

The conceptualization of the economic environment as the ocean also allows the representation of different economic actors as animals inhabiting it. For example, a company that hides illegal activities is a 'shell-company', while someone who engages in dishonest business practices and cheats other people is a 'shark'; the word *shark* appears in a number of phrases such as *loan shark* (someone who charges borrowers high interest rates), *shark watcher* (a company specialized in the early detection of unwanted takeover attempts) and *shark repellent* (an action taken by a company to prevent a hostile takeover). Note the way in which the phrases *stay afloat* and *loan sharks* in the following sentence help describe the economy as an ocean in which predators prey on the weak and vulnerable:

But this is like saying a poor family will *stay afloat* because they always repay their *loan sharks* ... (FT 1/2/2023)

Romanian also employs the noun *rechin* 'shark' to refer to a greedy, unscrupulous individual or to a company that exploits other companies, as in:

Rechinii finanțelor reintră în jocul achizițiilor (ZF 11/10/2007)
'*The sharks* of finance re-enter the acquisition game'

5.5. Money is a liquid

Another important economic metaphor that uses water as a point of reference is MONEY IS A LIQUID. “What water is to human life, money is to business,” Sun et al. (2022) note, the fundamental character of this analogy explaining the prevalence in different languages of vocabulary from the semantic field of liquids for the expression of central economic and financial concepts. For example, in a comparative study of English, Romanian and Serbian, Silaški and Kilyeni (2011) show that the liquid metaphor of money is “to a large extent” shared by these languages, O’Connor (2009) identifies it in Spanish, and Bratoz (2004) finds it in Slovene and English economic discourse, to give just a few examples.

However, while the general economic environment is mostly conceptualized as a larger body of water, for example the sea, money is seen as a flow, a particularity which emphasizes certain characteristics of the concept such as “transferability and instancy of access” (O’Connor, 2009). Thus, starting from the property of liquids to move freely, the word *liquid* is employed alongside terms like *assets* and *market* to describe the characteristic of these economic elements of being easily changed into cash, or of involving things that can be easily bought and sold. The resulting phrases are technical terms recorded by specialized dictionaries, both in English and in Romanian, and frequently employed in academic and journalistic texts, e.g. *liquid assets* (Eng.) – *active lichide* (Rom.), *liquid market* (Eng.) – *piață lichidă* (Rom.). For example:

These consider government bonds to be “*high-quality liquid assets*”. (TE 7/1/2022)

But building a *liquid market* for an asset is not easy. (TE 6/2/2021)

piața imobiliară este o piață lichidă dar nu atât de lichidă precum piețele de acțiuni (Mediafax 21/5/2021)

‘the property market is a liquid market but not as liquid as stock markets.’

bani sunt activele cele mai lichide. (ZF 14/8/2018)

‘money is the most liquid asset.’

In contrast, starting from such characteristics of frozen things as hardness and rigidity, the adjective *frozen* has come to be applied to various economic elements that are seen as fixed or inaccessible. For example, a *frozen asset* (Eng.) – *activ înghețat/imobilizat* (Rom.) is something that a business owns and that cannot be sold because it is controlled by an outside party (LBED, 2000: 24), a *frozen account* (Eng.) – *cont înghețat* (Rom.) is an account through which no transactions can be made (IFTD), while a *salary freeze* (Eng.) – *înghețare a salariilor* (Rom.) refers to a company’s decision to suspend salary or wage increases due to financial difficulty (ibid.). Another common combination of the adjective *frozen* is with the noun *funds*, as shown in the following examples:

Depositors in Henan province have been fighting for nearly two months to retrieve *frozen funds* (FT 9/6/2022)

avem *fonduri înghețate* provenind de la oligarhi și alte entități în valoare de 13,8 miliarde de euro (ZF 12/7/2022)

‘we have *frozen funds* from oligarchs and other entities worth 13.8 billion euros’

Although WATER is the main source domain for the LIQUID conceptualization of money, other types of liquids are also employed occasionally; for example, the term *cash cow* is based on the representation of money as milk rather than water. Thus, we have sentences like:

the men who turned S. from a *cash drain* that nearly sank N. Corp into today's *cash cow*, were less keen to ... (TE 18/6/1998)

It has been shown in the literature that the LIQUID metaphor often employs the instruments and concepts of hydraulics, money being seen as a liquid that circulates through an installation with flows, pumps, and injections. Thus, hydraulics has long served as a model on which the workings of the economy are explained, some writers even suggesting that “main macroeconomics is hydraulic” (Kling, 2009). For example, Resche (2001) notes that as early as 1891, the American economist Irvin Fisher built a hydraulic machine for calculating equilibrium prices. Later, the New Zealand economist Bill Phillips modelled the workings of the British economy by building a machine “with pipes, pumps and siphons” and using water, the MONIAC (Monetary National Income Analogue Computer). This machine was used for teaching but also for making forecasts: economic forces such as consumption, spending, GDP, income, investment and saving were represented by coloured water flowing through plastic pipes and tanks standing for different sectors of the economy.

Sun et al. (2022) show that the LIQUID metaphor of money is evident in the existence of phrases (for example *cashflow*) in which one word is metaphorical in meaning, coming from the source domain of liquidity (*flow*), and the other one is technical, coming from the target domain of business (*cash*). Similar terms partly sourced from the field of hydraulics include *circulation of money*, *injections of capital*, *cash inflow*, and *cash outflow*, as exemplified in these sentences:

the hedge funds' performance does not justify a large *inflow of new money*. (TE 30/7/2015)

Chinese banks need more than simply another *capital injection*. (TE 4/12/2003)

India grapples with the effects of withdrawing 86% of *cash in circulation*. (TE 26/11/2016)

The equivalent terms in Romanian are usually translations of the English phrases, e.g. *circulație a banilor* ‘circulation of money’, *injecție de capital* ‘injection of capital’, *intrări de numerar* ‘capital inflows’, *ieșiri de numerar* ‘capital outflows’, *flux de numerar* ‘cashflow’, although sometimes the English terms are used as borrowings, e.g. *cashflow*. Note the employment of this vocabulary in the following examples:

Analiștii spun că întotdeauna societatea a avut un *cash-flow* foarte bun. (C 09/2005)

‘Analysts say that the company has always had a very good *cash-flow*.’

De ce a acceptat ING o *injecție de capital* de la stat (ZF 23/10/2008)

‘Why has ING accepted a *capital injection* from the state’

Modificările capitalul circulant net au generat *ieșiri de numerar* de 904 mil lei (T4/21: *intrări de numerar* de 28 mil lei). (ZF 2/2/2023)

‘Changes in working capital generated *cash outflows* of 904 mil. lei (Q4/21: *cash inflows* of 28 mil. lei)’

Sometimes, the HYDRAULIC metaphor of the economy is realized linguistically through verbs such as *pump*, *inject*, and *pour*, which have technical, specialized meanings and are consequently listed in business dictionaries (LBED, 2000: 238, 385 includes *pump* and *inject*). For example:

The Chinese state *is pumping* funds into private equity (TE 3/6/2021)

Injecting funds into banks would widen the deficit (TE 21/8/2013)

They *have poured money* into wasteful infrastructure projects to keep broken state-owned enterprises *afloat*. (TE 29/10/2005)

The same situation is found in Romanian:

Există cerere, *se pompează* bani pe aceasta piață și avem o evoluție economică ascendentă (C 10/4/2006)

‘There is demand, money *is being pumped* in this market and we have an economic upturn’

BCE *a injectat* un al doilea val de *lichidități* în sistemul financiar din zona euro (ZF 5/3/2011)

‘the ECB *has injected* a second wave of *liquidity* into the eurozone financial system.’

Japonia și Germania *toarnă* alte zeci de miliarde în economie pentru a atenua recesiunea (ZF 30/10/2008)

‘Japan and Germany *are pouring* other tens of billions into the economy to alleviate recession.’

Also evocative of a liquid flowing through a machine with an entry and an exit is the financial phrase *pump and dump*, used to refer to the illegal practice of artificially increasing stock prices through fake recommendations and then selling once the price has risen:

Such “*pump and dump*” scams are as old as securities exchanges themselves. (TE 12/11/2015)

This phrase has been borrowed as such into Romanian:

o schemă simplă de „*pump and dump*” cu ajutorul Fake News a generat pierderi semnificative. (C 4/7/2022)

‘a simple “*pump and dump*” scheme through Fake News has generated significant losses.’

Within the framework established by the LIQUID metaphor of the economy, problems affecting the finance of firms are those affecting

the flow of liquids. Thus, capital that escapes the circular movement of income and expenditure in an economy is called a *leakage*, by analogy with liquid or gas escaping from a container. Note how the conceptual basis of this technical term generates novel, imaginative language in the example below, where the idea of a fluid escaping through a hole is acoustically rendered by means of the phrase *slow hiss*:

The *slow hiss* of *capital leakage* has been a problem for Greece since relatively early on in the crisis. (TE 16/5/2012)

Romanian uses a similar term to describe financial losses, *scurgere de capital* ‘leakage of capital’:

Investitorii instituționali majori s-au retras încă din vară, provocând o masivă *scurgere de capital*. (C 27/12/2001)

‘Major institutional investors withdrew as early as the summer, causing a major *capital leakage*.’

More generally, wasted money is metaphorically represented in English as liquid flowing ‘down the drain’ (or alternatively as objects carried by water down a pipe), while something that wastes money is referred to ‘a drain on resources/the economy, etc.’ Note both these situations of use in the examples below:

Another £29m *down the drain*. (TE 25/5/2000)

Brexit will continue to be *a major drain on the economy* (FT 3/1/2017)

In Romanian colloquial language, wasted money is usually seen as an object carried away by a river rather than as a liquid flowing down a pipe. This conceptual metaphor is realized linguistically by means of the idiomatic expression *a se duce pe apa Sâmbetei* ‘to go down the water of Sâmbeta’, which makes reference to a mythological river in

Romanian folklore and is employed generically in relation to lost or destroyed things:

20 mld. euro anual *se duc pe apa sâmbetei* (ZF 30/4/2024)

'20 bn euros *go down the drain* every year'

Similarly, the action of wasting or depleting resources is described by the verb *a secătui* 'drain':

Distrugerea sistemelor de irigații *a secătuit* potențialul agriculturii (C 9/11/2009)

'The destruction of the irrigation systems *has drained* agriculture of its potential'

Finally, a situation when a country imports from the US more than it exports to it is known as a 'dollar drain' (IFTD), a phrase translated into Romanian as *scurgere a dolarului* 'dollar drain'.

The metaphor MONEY IS A LIQUID is also evident in the use of the verb *flood*: markets can be flooded with different elements, from liquidity to commodities and people, either by accident or as a controlled measure employed by governments and central banks to regulate the economy:

investors fled to the dollar, only for the trend to reverse after the Federal Reserve *flooded* markets with liquidity. (TE 12/1/2021)

The same situation is found in Romanian:

Nu trebuie însă uitat faptul că piața valutară este *inundată* de dolari. (C 6/11/2002)

'One shouldn't forget that the currency market *is flooded* with dollars.'

Another instance of the association between money and liquids is evident in the term *money laundering* (Eng.) – *spălare de bani* (Rom.), defined by the Investopedia Financial Terms Dictionary as "the illegal

process of making large amounts of money generated by criminal activity, such as drug trafficking or terrorist funding, appear to have come from a legitimate source.” However, this phrase rests on the conceptualization of money as a solid object and of the activity of making it appear legitimate (by moving it into a foreign bank account or a legal business) as washing it. Bratoz (2004: 180) shows that this conceptual metaphor is of a relatively recent date, having first been used in the American press in 1973 during the Nixon political scandal, and points out its presence in a number of languages such as Slovene, German, Italian, French and Spanish.

5.6. The economy is a building

Another way of talking about the economy both in English and in Romanian is in terms of a built structure. This conceptualization of the economy entails the idea of the cooperation and collective effort involved in building and maintaining such a structure, and it is sometimes employed by politicians to present their actions in an accessible and persuasive way to the general public (Greavu, 2018). For example, in the extract below from a speech on Brexit, the representation of Europe as a house in need of repair and expansion is made explicit by means of the words *fix*, *roof*, *floor*, and *house*:

We started *to fix the European roof*. But today and tomorrow we must patiently, *floor by floor*, moment by moment, inspiration by inspiration, continue to add *new floors* to *the European House*. We must complete *the European House* now that the sun is shining and whilst it still is. (Juncker, 2017)

Naturally, this imaginative prose translates very easily into Romanian:

Am început să reparăm acoperișul european. Dar astăzi și mâine, cu răbdare, *etaj cu etaj*, clipă cu clipă, inspirație cu inspirație,

trebuie să adăugăm în continuare *noi etaje la casa europeană*.
Trebuie să terminăm *casa europeană* acum, când este soare și cât
mai este soare.

However, the BUILDING metaphor can also be employed to justify inaction or unpopular action. For example, during the euro crisis of 2011, the single currency was often conceptualized as a collapsing or burning building, a situation which would have left the “tenants” (the economic and political actors) no other option than to abandon it. Consider these examples:

Beware of *falling masonry* (headline) The crisis in the euro area is turning into a *panic* and dragging the zone into recession. The risk that the currency *disintegrates* within weeks is alarmingly high. (TE 26/11/2011)

Europe’s debt crisis: *Rushing for the exits* (TE 12/11/2011)

In the first sentence, the phrases *falling masonry*, *panic* and *disintegrates* evoke thoughts of a collapsing structure, while in the second one, the phrase *rushing for the exits* calls to mind the image of a burning building (Greavu, 2012).

Words for different parts of buildings are often used alongside economic and financial terms to describe the value of economic elements denoted by these terms. For example, *ceiling*, *floor*, and *threshold* usually indicate the highest or lowest levels allowed for something and appear in a number of relatively common phrases such as *debt ceiling*, *price ceiling*, *rent ceiling*, *interest rate ceiling*, *bond floor*, *interest rate floor*, or *floor loan*. Other words from the semantic field of buildings are *level*, *entry*, and *exit*, present in phrases such as *poverty level*, *exit fee*, *exit option*, *exit strategy*, or *barriers to entry*. Note the employment of these terms in the examples below:

What is America's *debt ceiling*? (TE 21/9/2021)

OPEC is prepared to defend a new \$80 per barrel *price floor* if necessary. (TE 8/2/2008)

Barriers to entry can also be erected by governments. (TE 13/7/2009)

If unemployment is mostly structural, the *inflation threshold* will be crossed first (TE 21/9/2012)

Business confidence in Germany fell to its lowest *level* in 19 months ... (TE 30/4/2005)

This construction-related vocabulary is also present in the Romanian language of the subject, which uses the words *nivel* ‘level’, *plafon* ‘ceiling’, *prag* ‘threshold’, *intrare* ‘entry’, and *ieșire* ‘exit’ to form collocations such as *nivel al inflației* ‘inflation level’, *plafon al datoriiilor* ‘debt ceiling’, *plafon al chiriilor* ‘rent ceiling’, *prag al sărăciei* ‘poverty threshold’, *taxă de exit* ‘exit tax’, *opțiune de exit* ‘exit option’, and *strategie de exit* ‘exit strategy.’ This vocabulary is illustrated in the following examples from the business press:

menținerea unui anumit *plafon al prețurilor* ar putea determina companiile puternice să scadă costurile ... (ZF 13/10/2014)
‘the maintaining of a certain *price ceiling* could encourage strong companies to lower costs’

Însă, în multe cazuri, *nivelul minim* impus de accizare a fost atins deja (C 25/2005)
‘But in many cases, the *excise floor/lowest excise level* has already been reached’

Exportatorii au început să se obișnuiască cu *noul prag al euro de 3,5 lei* (C 35/2005)
‘Exporters have started to get used to a new *euro threshold* of 3.5 lei.’

Este un sector concentrat, cu *bariere la intrare* și cerere inelastică (ZF 8/11/2013)

‘It is a concentrated sector, with *barriers to entry* and inelastic demand’

Other words from the semantic field of buildings are relatively common in economic discourse without having acquired specialized meanings, for example *foundation*, *cornerstone*, and *architect*:

America's president is not *the architect* of the economy's strength. (TE 14/12/2017)

IT WAS gold that laid the *foundation* of South Africa's economy over a century ago. (TE 10/5/2007)

IP will still be *the cornerstone of the successful companies* in our industry. (TE 22/10/2005)

The same situation appears in Romanian:

Aprecierea leului va fi deci arbitrară, fără *fundament economic*. (C 47/2005)

‘The appreciation of the leu will be arbitrary, without an *economic foundation*.’

Cooperarea este o *piatră de temelie* pentru dezvoltare (C 25/11/2021)

‘Cooperation is *the cornerstone* of development’

B. este considerat *arhitectul* economiei de piața post-comunistă din Polonia. (Hotnews 9 iunie 2010)

‘B. is considered *the architect* of Poland’s post-communist market economy.’

Some linguistic realizations of the BUILDING metaphor are less common and thus perceived as more figurative in meaning when they occur. In the following examples from the business press, the nouns

door and *ușă* ‘door’ and the related verbs *open* and *încuiată* ‘locked’ succeed in presenting markets as buildings to which access can be granted or, on the contrary, denied:

The door to a freer market has opened a crack. (TE 23/4/2005)

Ușa pieței internaționale părea încuiată pentru produsele de acest tip din România. (C 07/2005)

‘*The door to the international market seemed locked for this type of Romanian products.*’

Sometimes, the vocabulary employed evokes images of defense structures meant to stave off attackers:

America’s tariff *wall* on Chinese imports looks increasingly like Swiss cheese (TE 6/2/2022)

Căderea acestui *zid economic* a fost un motiv de mare bucurie pentru invadatori – investitorii străini. (C 06/2005)

‘The fall of this *economic wall* was cause for great joy for the invaders-the foreign investors.’

Finally, the focus of the BUILDING metaphor of the economy is sometimes on verbs rather than nouns. Thus, companies and brands can be *built*, economies can be *ruined* and *collapse*, and governments can *erect* barriers to protect the economies of their countries. This vocabulary is shared by English and Romanian, as evident in the following examples:

Political turmoil *could ruin* the UK as an investment destination (TE 23/5/2014)

In such a world, how can companies *build* new brands? (TE 23/4/2005)

Global investment in future supply *has collapsed*. (TE 13/6/2020)

Principalele teme erau majorarea impozitelor și *construirea* unui nou buget. (C 20/2005)

‘The main topics were tax increases and *the building* of a new budget.’

Scăderea prețului petrolului, (...), *a ruinat economia* și a distrus nivelul de trai al cetățenilor. (Digi24 4/5/2017)

‘The fall in the price of oil, (...), *has ruined the economy* and has destroyed the citizens’ living standard.’

Construction-related verbs are also commonly used to talk about currencies in both languages analysed. For example, different countries may *enter* or *get into* the euro, and during difficult economic times, they may choose to *stay in* it or, on the contrary, *exit* it. Economic decision-makers may need to *support* the euro, in a similar way in which one supports a weak wall in danger of falling, by *propping it up*, *bolstering* it, or *shoring it up*. For example:

This treaty is vital to Portugal *staying in the euro*. (FT 13/4/2012)

it would cost the Netherlands less *to exit the euro* than it will to participate in eurozone rescue efforts. (FT 5/3/2012)

The ultimate purpose of the summit was to *shore up the euro* in the short term (Dec 12, 2011, TE)

The representation of the euro (or alternatively of the eurozone), but also of other currencies, as buildings is also evident in Romanian economic discourse, which uses verbs such as *a intra* ‘enter’, *a ieși* ‘exit’, *a rămâne în* ‘stay in,’ *a consolida* ‘consolidate’ and *a sprijini* ‘support’ to discuss various problems affecting currencies and the countries that use them. Note the employment of this vocabulary in the following sentences:

ieșirea Greciei din zona euro ar putea declanșa o recesiune severă în zona euro ... (ZF 8/6/2012)

'Greece's exit from the eurozone might trigger a severe recession in the eurozone'

Pierderea încrederii în moneda națională ar irosi decenii de politici ce au urmărit *consolidarea leului* (ZF 17/7/2022)

'A loss of confidence in the national currency would waste decades of policies aimed at *the consolidation of the leu.*'

5.7. Conclusion

This chapter has shown that the mechanical metaphor of the economy is central to the economic discourse of both English and Romanian. The source domains of mechanics and engineering are mapped onto the target domain of the economy through a number of correspondences that include the following specific metaphors: ECONOMIC LAWS ARE PHYSICAL LAWS, THE ECONOMY IS A MACHINE, THE ECONOMY IS A VEHICLE, MONEY IS A LIQUID, and THE ECONOMY IS A BUILDING.

However, some of these lower-level metaphors are not completely shared by the two languages analysed. For example, both the PLANE and the SHIP metaphors are more prominent in English, while the CAR metaphor seems to be preferred in Romanian. This situation is probably a consequence of economic and cultural factors, such as the lower importance of maritime activity in Romanian economic life and culture, and thus the existence of a smaller vocabulary related to this topic.

Similarly, many English verbs describing ways of moving through water and used in relation to changes in economic values (e.g. *plunge, dive, sink, dip*) have more general equivalents in Romanian (e.g. *a scadea* 'decrease'), a situation which results in a lower density of metaphorical language in financial reports and other types of texts that discuss market trends.

However, the fields of mechanics and engineering provide a fundamental framework for the organization and interpretation of economic phenomena in both English and Romanian, supplying the discipline of economics with clear models for the formulation of its theories and for the creation of a coherent terminology.

Appendix

Appendix 1: Biological metaphors in English and Romanian economic language

English	Romanian
1. ECONOMIC DEVELOPMENT IS BIOLOGICAL DEVELOPMENT	
grow	a crește
economic growth	creștere economică
weak growth	creștere slabă
strong growth	creștere puternică
growth fund	fond de dezvoltare
growth stock/industry	acțiuni/industrie cu perspective de creștere
develop	a (se) dezvolta
development	dezvoltare
developed economy/country/market	economic/țară/piață dezvoltată
developing economy/country/market	economic/țară/piață în curs de dezvoltare
underdeveloped country	țară nedezvoltată
undeveloped land	teren neamenajat ^{*2}
infant industry	industrie nouă*/ industrie incipientă*/ industrie tânără
maturity	maturitate/ scadență*/ termen*

² The symbol * is used to indicate linguistic expressions that are not based on the conceptual metaphors illustrated in the table.

mature industry/market/economy	industrie/piață/economie matură
mature loan	împrumut scadent*
mature (vb.)	a ajunge la maturitate/a ajunge la scadență*/ a deveni scadent*/a ajunge la termen*
2. THE ECONOMY IS THE HUMAN BODY	
‘invisible hand’ (of the market)	‘mâna invizibilă’ (a pieței)
head of household	cap de familie
head (n.) (of a company/ department/division, etc.)	șef*/ director* (de companie/ department/divizie, etc.)
head (vb.) (a company, department, etc.)	a conduce* (o companie/ department, etc.)
head receptionist/trader/cashier	recepționar/trader/casier șef*
head office	birou central*/sediu*
head and shoulders pattern	model cap și umeri/ model head and shoulders
(compete) head on	(a concura) direct*
keep your head above water	a te menține pe linia de plutire*
head up (vb.) (of prices)	a crește*
head down (vb.) (of prices)	a scădea*
foothold (in a market)	punct de sprijin* (în piață)
financial footing	poziție/situație financiară*
on an equal footing	pe picior de egalitate
foot the bill	a achita nota de plată*
footing (accounting)	sumă totală a unei coloane de cifre*
back (vb.)	a sprijini*/a susține*
back-to-back loan	împrumut back-to-back

circulation of money	circulația banilor
circulating capital	capital circulant
lean production	producție (de tip) lean/ producție cu costuri reduse*
lean year	an sărac*/an neproductiv*
slim (down) (vb.) (of a company)	a reduce* (numărul de angajați)
bare (of a business) (adj.)	(firmă) neasigurată*
blind test	testare oarbă
3. THE ECONOMY IS A PATIENT	
economic disease	boală economică
economic malaise	stare proastă a economiei
financial contagion	contagiune financiară
healthy economy	economie sănătoasă
ailing economy/industry	economie/industrie bolnavă
hemorrhage	hemoragie
weak currency/economy	monedă/economie slabă
weaken	a slăbi
strong currency/economy, etc.	monedă/economie puternică
strengthen	a (se) întări
cash-/credit-starved	în criză de bani/de credit*
injection of capital	injecție de capital
inject (vb.)	a injecta
recover	a se redresa*/ a se relansa*/a se însănătoși/ a se recupera/ a-și reveni
recover (a debt)	a recupera (o datorie)

economic recovery	redresare economică*/relansare economică*/reconstrucție economică*/însănătoșire economică/revenire economică
revive	a-și reveni/a se revigora/ a se reînvia
economic revival	revigorare economică/reînviore economică/
4. ECONOMIC STATES ARE HUMAN MOODS AND EMOTIONS	
economic depression	depresiune economică*/criză economică
depress (prices/wages, etc.)	a reduce* (prețurile/ salariile)
depressed prices	prețuri scăzute*
depressed market	piață inactivă*
financial distress	dificultate economică*
distressed property	proprietate sub sechestru*
distress	sechestru*
consumer/business/household confidence	încrederea consumatorilor/mediului de afaceri/gospodăriilor
optimism (of markets)	optimism (al piețelor)
pessimism (of markets)	pesimism (al piețelor)
nervousness (of markets)	nervozitate (a piețelor)
market sentiment	sentiment al pieței
brand promise	promisiune a mărcii
promissory note	bilet la ordin*
funny money	bani falși*
idle money	lichidități nefolosite*

impulse buy	cumpărare sub impulsul momentului
front-of-mind brand	marcă importantă*
5. ECONOMIC RELATIONS ARE HUMAN RELATIONS	
parent company	companie mamă
daughter company	companie fiică
sister company	companie soră
problem child (of products)	copil problemă
kindred (products)	(produse) înrudite
5.1. A MERGER IS A MARRIAGE	
partner	partener
partnership	parteneriat
dowry	zestre
rival (n.)	rival
rival company/bid	companie/ofertă rivală, concurentă
rival with (vb.)	a rivaliza cu
rivalry	rivalitate
union	uniune
labor union	sindicat*
eligible	eligibil
5.2. COMPETITION IS WAR	
price war	război al prețurilor
trade war	război comercial
war chest	cufăr de război
trade barrier	barieră comercială
barriers to entry	bariere/obstacole la intrarea pe piață

protect	a proteja
(consumer/data/investor/job) protection	protejare a (consumatorilor/datelor/investitorilor/ r/locurilor de muncă)
protective tariff	tarif vamal protecționist
protectionism	protecționism
alliance	alianță
hedging	hedging, protecție
hedge (vb.)	a (se) proteja
raid	atac, raid
raider	persoană/companie care preia în mod agresiv companii cu active subevaluate*
hostile takeover	preluare ostilă
friendly takeover	preluare amiabilă
predator	prădător
prey	pradă
fall prey to sth	a cădea pradă
invader	invadator
giant	gigant/uriaș
black knight	cavaler în negru
white knight	cavaler în alb
gain (ground) against	a câștiga (teren) în fața
lose (ground) against	a pierde (teren) în fața
6. THE STOCK EXCHANGE IS THE ANIMAL WORLD	

bull	bull, taur (simbol al unei piețe active), speculant care mizează pe creșterea prețurilor*
bull market	piață bull/piață în creștere*
bullish	bullish/în creștere*
bear	bear, urs (simbol al unei piețe inactive), speculant care mizează pe scăderea prețurilor*
bear market	piață bear/piață în scădere*
bear squeeze	strangulare a speculanților*
bear position	poziție descoperită a unui jucător la bursă*
bearish	bearish/în scădere*
stag	speculant de bursă*
staggering	ațiuni speculative*
dead cat bounce	dead cat bounce
bellwether stocks	ațiuni barometru*
rat race	cursă pentru înavuțire*
dog (of products)	câine
cash cow (of products)	vacă de muls
fledging company	companie nouă*/companie tânără*
sluggish	lent*/încet*/scăzut*
7. A BUSINESS ORGANIZATION IS A PLANT	
branch	ramură, filială*
flourish	a înflori
flourishing	înfloritor
green products	produse verzi, produse nepoluante*

seed money	fonduri inițiale*
jungle	junglă
8. ECONOMIC EVENTS ARE NATURAL PHENOMENA	
economic climate	climat economic
dry up	a se epuiza*/a se reduce*/a dispărea*
flood (vb.)	a inunda
slush funds	fonduri secrete*
rainmaker	om care aduce bani în firmă*
snowballing	efect de avalanșă

Appendix 2: Mechanical metaphors in English and Romanian economic language

English	Romanian
1. ECONOMIC LAWS ARE PHYSICAL LAWS	
accelerate	a accelera
accelerated depreciation	amortizare accelerată
financial accelerator	accelerator financiar
acceleration	accelerare
slow down	a încetini/a frâna
economic slowdown	încetinire/frânare a economiei
1.1. THE PENDULUM	
swing (vb.)	a oscila
(price, earnings) swing (n.)	oscilare (a prețurilor, a profitului)
upswing/upturn	mișcare ascendentă/ avânt/ creștere*/dezvoltare*
downswing/downturn	mișcare descendentă/ descreștere*/declin*
oscillate	oscila
oscillator	oscilator
momentum	avânt, elan
gain momentum	a lua avânt
market momentum	inerție a pieței
inertia	inerție
equilibrium	echilibru

equilibrium price	preț de echilibru
economic equilibrium	echilibru economic
competitive equilibrium	echilibru competitiv
market equilibrium	echilibru al pieței
balance of payments	balanță de plăți
balance of trade	balanță comercială
balance of an account	sold al unui cont*
balance an account	a echilibra un cont
balance sheet	bilanț*
trial balance	balanță de verificare
elasticity of demand	elasticitatea cererii
elastic demand	cerere elastică
inelastic demand	cerere inelastică
1.2. LEVERS AND OTHER MECHANISMS	
lever	pârghie, levier
leverage	influență*/randament*
leverage (finance)	indice de îndatorare*/ efect de levier/ efect de pârghie/ leverage
leveraged buyout	achiziție cu efect de levier/achiziție pe datorie*
leverage ratio	indicatorul efectului de levier/rată de îndatorare/grad de îndatorare*
be geared to	a fi cuplat la
gear up (vb.)	a (se) pregăti să*
gearing	gearing/grad de îndatorare*

mechanism	mecanism
price mechanism	mecanism de stabilire a prețurilor
exchange rate mechanism	mecanism al ratelor de schimb
2. THE ECONOMY IS AN ENGINE	
industrial machine	mașinărie industrială
economic machine	mașinărie economică
economic engine	motor economic/motor al economiei
engine of growth	motor de creștere
engine of demand	motor al cererii
supply chain	lanț de aprovizionare
chain of command	scară ierarhică*
overheat (vb.)	a (se) supraîncălzi
cool (vb.)	a (se) răci
stall (vb.)	a (se) opri*/a stagna*
fix (vb.)	a repara
mend (vb.)	a repara
adjust (vb.)	a regla
fuel (demand, consumption, etc.) (vb.)	a alimenta (cererea, consumul, etc.)
3. THE ECONOMY IS A VEHICLE (PLANE, TRAIN, CAR)	
steer	a conduce
steering committee	comitet de conducere
drive (growth, etc.)	a conduce/a stimula* (creșterea, etc.)
take off (vb.)	a lua avânt*
takeoff (n.)	avânt*

hard landing	aterizare forțată
soft landing	aterizare ușoară/lină
land (a job, contract)	a obține*/a primi* (un loc de muncă, un contract)
fly	a se ridica de la sol
fly high	a zbura la mare înălțime
high-flier	acțiuni supraevaluate*
nosedive (n)	picaș
nosedive (vb.)	a intra în picaș
crash	a se prăbuși
stock market crash	prăbușire a bursei
stabilize	a (se) stabili
(price/currency/economic) stabilization	stabilizare (a prețurilor/a monedei/a economiei)
stabilizer	stabilizator
golden parachute	parașută de aur/clauză contractuală prin care se asigură beneficii financiare unui membru al conducerii manageriale în eventualitatea concedierii acestuia*
derail	a deraia
start*	a demara
4. THE ECONOMY IS A SHIP/THE OCEAN	
ship (vb.)	a expedia*
shipment	încărcătură*/mărfuri transportate*/expediere*
buoyant	în creștere*/activ*

float (vb.)	a lansa/a flota
floating exchange rate	curs de schimb flotant/fluctuant/variabil*
floating interest rate	rată a dobânzii flotantă/variabilă*
floating debt	datorie flotantă
dirty float	flotare controlată (a unei monede)
flotation (of a company)	ofertă publică inițială*/flotare/lansare la bursă
sink	a scădea*/a se micșora*
sinking fund	fond de amortizare*
sunk costs	costuri irecuperabile*/costuri învestite*
rock-bottom price/rate/level	preț/rată/nivel cel mai scăzut*
on the rocks	pe butuci*
anchor	ancoră
safe haven	liman
safe-haven currency/investment	monedă/investiție de refugiu*
bail out	a salva*/a scoate din dificultate financiară*
bailout	salvare*/scoatere din dificultate financiară*
plunge	a scădea*/a plonja
dip (vb.)	a scădea*
surge (vb.)	a crește*
surge	val/creștere*
shark	rechin
loan shark	cămătar*

shark repellent	mijloc de intimidare a rechinilor
shark watcher	-
shell company	companie fictivă*
5. MONEY IS A LIQUID	
liquid assets	active lichide/disponibilități*
liquid market	piață lichidă
liquidity	lichidități/fonduri lichide/ disponibilități*
illiquid	nelichid/indisponibil sub forma de lichidități
illiquidity	nelichiditate/lipsă de lichidități/lipsă de fonduri disponibile*
frozen assets	active înghețate/active imobilizate*
frozen account	cont înghețat
salary freeze	înghețare a salariilor
flow (vb.)	a circula/a curge
cashflow	flux de numerar
cash inflow	influx de numerar/ intrare de numerar*
cash outflow	ieșire de numerar*
income stream	flux de venituri
streamline	a moderniza*/a fluidiza
downstream activities	activități în aval
upstream activities	activități în amonte
pump (vb.)	a pompa
pump and dump	pump and dump
inject	a injecta

siphon (vb.)	a sifona
absorb	a absorbi
cash injection	injecție de numerar
on tap (of cash)	disponibil*/la îndemână*
tap stock	titluri emise în mod continuu*
leakage	scurgere
drain (vb.)	a secătui
down the drain	pe apa Sâmbetei
dollar drain	scurgere a dolarului
launder money	a spăla bani
money laundering	spălare de bani
6. THE ECONOMY IS A BUILDING	
(price, wage, spending) ceiling	plafon (al prețurilor, salariilor, cheltuielilor)
(price, wage, spending) floor	nivel minim (al prețurilor, salariilor, cheltuielilor)
threshold	prag
entry	intrare
entrant	nou-intrat
barriers to entry	bariere la intrare
exit	ieșire/exit
foundation	fundație
cornerstone	piatră de temelie
architect	arhitect
architecture	arhitectură
build (vb.)	a construi

ruin (vb.)	a ruina
collapse (vb.)	a se prăbuși
bolster/prop up/shore up (vb.)	a sprijini/a susține
Chinese wall	zid chinezesc
economic wall	zid economic
open/close its gates (of an organization)	a-și deschide/închide porțile
economic gateway	poartă economică

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