

WORD-FORMATION OF ECONOMIC TERMS IN MODERN ENGLISH

In the realm of economic relations, language serves not only as a means of communication but also as a crucial instrument of various concepts and phenomena. Language contacts and linguistic research are significant for the economic sphere since social relations are becoming increasingly internationalized and globalized. Modern English, regarded as one of the leading languages in the world of finance, is constantly evolving and adapting to new economic realities. Therefore, the study of ways of wording financial terms is an important aspect for understanding further changes in the terminology of the economic sphere.

The concept of "term" has been examined by numerous domestic and foreign scholars, each providing their interpretation of this word. L. Ye. Azarova [1, p. 12] explains the meaning of the term as "...a word or phrase that denotes a certain concept in the field of science, technology, sports, art, etc." Unlike L. Ye. Azarova, E.V. Krotevich [2, p. 194] provides a more specific explanation and asserts that "a term is a clearly defined concept from any field of science, technology, art, and differs from ordinary words or phrases by the precision of semantic boundaries." It is important to understand the polysemous aspect of this concept, so some scholars prefer the following statement: a term is a word or phrase that has one or several specialized meanings. So, in modern linguistics, there is no generally accepted definition of the term, which makes clear the relevance of this issue.

Understanding the word-forming processes plays an equally essential role. It's worth noting that knowledge in this area helps to grasp the logic behind the formation of new and derivative lexical units. Regarding the wording of economic terms, after examining the "Economic Dictionary" by Y.S. Zavadskyi [3], four main types of word formation can be distinguished: morphological, morphological-syntactic, lexical-syntactic, and lexical-semantic.

According to Plyushch M.Ya. [4], the morphological method of word formation covers the creation of new simple and complex, as well as complex shortened words, with the help of affixal morphemes. The morphological-syntactic method of word formation considers derivatives that have arisen as a result of the transition of words from one part of speech to another. The lexical-syntactic method encompasses derivative words that have emerged as a result of combining a syntactic phrase into a single word. The lexical-semantic method, in turn, examines words formed by dividing a polysemous word and forming homonyms. All the mentioned methods of word formation are used in creating economic terms, but the most commonly used one is indeed the morphological method.

As noted by T.I. Panko [5], "...the affixal method of word formation has always been at the centre of attention for scholars" because it has always played a significant role in linguistics. This method helps to trace changes in the meaning of a word most clearly, which arise from adding special morphemes – prefixes and suffixes – to its derivative base. Economic terms in English have been actively formed through this

method. Let's consider the most common affixes that help in the word-forming of economic terms.

Suffixation. In economic terminology, the most actively used suffixes in economic terminology are:

-ization / -isation – a suffix indicating the process or result of acting. Among the examples are terms like standardization, inventorisation, valorization, organization, decentralization, and others.

-ment – a suffix forming nouns that denote a particular state or process. Terms: annulment, development, employment, investment, adjustment, and others.

-ism – a suffix indicating a specific system or ideology. Terms: authoritarianism, behaviorism, bureaucratism, voluntarism, humanism, and others.

-er and -or – suffixes creating terms to denote executive persons. Terms: adviser, consumer, goffmakler, accelerator, distributor, and others.

-ing – a suffix forming nouns to denote various trade operations. Terms: branding, dumping, marketing, holding, and others.

Prefixation. In economic terminology, prefixes are used to modify the meaning of base terms, indicating various aspects, actions, or characteristics related to financial processes, and they can alter the understanding of the term. Among the common prefixes are as follows:

re- – a prefix indicating repetition, restoration, reconsideration, or reform. Terms: reappraisal, repay, reinvestment, and others.

un- – a prefix indicating negation of the meaning of the base verb. Terms: unregulated, unprofitable, unemployment, and others.

inter- – a prefix indicating a certain connection and interaction. Terms: interbank, intermediary, interdependence, and others.

It is important to note that due to the constant usage of complex economic terms, there arose a necessity to form abbreviations and acronyms. There are generally three types of abbreviations: initial, componential, and mixed[6]. **Componential abbreviations** are formed from the initial components of several words (e.g., UNESCO - United Nations Educational, Scientific, and Cultural Organization), **initial** ones consist of the initial letters (e.g., UN - United Nations), and **mixed abbreviations** are "complex abbreviated words formed by combining a truncated initial base (one or two) with a whole word." It is also significant to add that mixed abbreviations can consist of only syllables or syllables in combination with signs or numbers. For example: £ cash, US\$.

Having examined the "Abbreviation List" in the economic geography handbook [7], we can conclude that initial abbreviations prevail in financial terminology. Among such terms are: IMF (International Monetary Fund), FDI (foreign direct investment), UNDP (United Nations Development Programme), TFP (total factor productivity), GPN (global production network), and others.

In addition, internationalisms played a major role in the formation of the economic terminology of the English language. Usually, the terms were borrowed from French (finance, assortment), Latin (credit, capital), and German (boss).

Thus, with the development of international relations, economic terminology also evolves. The study of word formation, especially in the context of English financial terminology, becomes a fundamental aspect for understanding and predicting further changes in the economic lexical sphere. The role of morphological,

syntactic, and semantic aspects of word formation is also important in creating professional vocabulary. Research has shown that in the formation of this vocabulary, the morphological method of word formation plays a key role. The understanding of abbreviations and internationalisms is also of great importance, which makes it possible to assess the situation not only from the point of view of economic processes but also to consider the international aspect. In conclusion, it can be argued that the study of word formation processes in economic terminology is a leading element in understanding contemporary issues in the field of economics.

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