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THE APPLICATION OF ECONOMIC TERMINOLOGICAL COLLOCATIONS IN ENGLISH LANGUAGE TEACHING

In the context of globalization, active intercultural communication, and the rapid development of the business environment, strong English communication skills are essential, particularly in professional contexts. English for Specific Purposes (ESP) courses are designed to meet learners' language needs in particular fields such as business, finance, management, marketing, or economics. A key component of ESP mastery involves learning and effective using of subject-specific economic terminology [3].

Teaching economic collocations (words that naturally group together, such as *reduce costs*, *sustainable development* or *fiscal policy*) bridges the gap between general English fluency and professional competence of future economists. It enables students – particularly in ESP and business contexts – to communicate accurately, sound natural, and understand authentic economic discourse. Moreover, recognizing multi-word economic phrases (e.g., *macroeconomic indicators*, *supply chain*) helps students navigate complex market analyses and academic texts.

In scientific literature, terminological collocations are defined as specific word combinations commonly used within a particular domain, reflecting its professional language. They improve clarity and precision by forming standard expressions with established meanings. Furthermore, a collocation is understood as a pair or group of words that frequently occur together in language use due to habitual repetition in certain contexts [1].

According to its structure terminological collocations may consist of two components (*fiscal policy*, *domestic market*, *fixed assets*, *net value*, *budget deficit*, *income tax*), three components (*gross domestic product*, *foreign trade balance*, *free market economy*, *real interest rate*, *sustainable economic growth*) or more words (*consumer price index basket*, *program evaluation review technique*, *foreign currency exchange reserves*, *generally accepted accounting principles*) [2].

Structural models of *two-component terminological collocations* can be presented by the following models [2]:

1. *Adjective + Noun*: aggregate demand – сукупний попит, domestic market – внутрішній ринок, net value – чиста вартість, shadow economy – тіньова економіка, strategic vision – стратегічне бачення.

2. *Noun + Noun*: exchange rate – валютний курс, budget deficit – бюджетний дефіцит, labor turnover – плинність кадрів, income tax – прибутковий податок, supply chain – ланцюг постачання.

3. *Participle II + Noun*: undistributed profit – нерозподілений прибуток, regulated market – регульований ринок, authorized capital – статутний капітал.

4. *Participle I + Noun*: booming economy – економіка на стадії піднесення (процвітаюча економіка), emerging market – ринок, що розвивається (новий

перспективний ринок), purchasing power — купівельна спроможність, floating rate — плаваюча (гнучка) ставка, running costs — поточні (експлуатаційні) витрати etc.

Structural models of *three-component terminological collocations* can be presented by the following models [2]:

1. *Adjective + Noun + Noun*: gross domestic product (GDP) — валовий внутрішній продукт (ВВП), foreign direct investment (FDI) — прямі іноземні інвестиції, free market economy — економіка вільного ринку, global supply chain — глобальний ланцюг постачання, flexible exchange rate — гнучкий валютний курс.

2. *Adjective + Adjective + Noun*: sustainable economic growth — стале економічне зростання, total aggregate demand — загальний сукупний попит, net disposable income — чистий наявний дохід, adverse economic conditions — несприятливі економічні умови.

3. *Noun + Noun + Noun*: balance sheet total — валюта балансу (підсумок балансу), money market fund — фонд грошового ринку, capital goods industry — виробництво засобів виробництва, central bank independence — незалежність центрального банку, labor market flexibility — гнучкість ринку праці.

4. *Noun + Preposition + Noun or Adjective + Preposition + Noun*: balance of payments — платіжний баланс, standard of living — рівень життя, ease of doing (business) — легкість ведення (бізнесу), return on investment — окупність інвестицій (рентабельність).

5. *Participle I + Noun + Noun*: operating cash flow — операційний рух грошових коштів, floating exchange rate — плаваючий валютний курс, working capital management — управління оборотним капіталом, growing market share — частка ринку, що зростає.

Overall, English serves as a key instrument of international communication in professional fields, as it is used for conducting negotiations, concluding agreements, preparing corporate documents, and facilitating interaction between partners from different countries [4]. Mastering collocations is a cornerstone of ESP because it directly enhances professional fluency, accuracy, and efficiency. Moreover, it enables learners to produce more natural, reducing ambiguity and improving the clarity of professional communication. Furthermore, a strong command of collocations supports better comprehension of specialized texts and enhances confidence in both written and spoken interactions within professional contexts.

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