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## TRANSLATION FEATURES OF LANGUAGE UNITS USED IN ECONOMIC TEXTS FROM ENGLISH INTO UZBEK

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### **Abstract**

This article examines the translation features of language units used in economic texts from English into Uzbek. Particular attention is paid to economic terms, terminological word combinations, and common lexical units that acquire specialized meanings in economic discourse. The paper analyzes the main difficulties arising in the translation of such units and discusses the ways of rendering them adequately. It also highlights the use of equivalence, adequacy, functional correspondence, calque, descriptive translation, and contextual substitution on the basis of practical examples. The study argues that in translating economic texts it is necessary to consider not only the dictionary meaning of language units, but also their terminological, stylistic, and pragmatic characteristics.

**Keywords:** Economic text, translation, language unit, economic term, terminological combination, equivalence, adequacy, functional correspondence, calque, contextual translation.

### **Annotatsiya**

Ushbu maqolada iqtisodiy matnlarda qo'llaniladigan asosiy til birliklarining ingliz tilidan o'zbek tiliga tarjima qilinish xususiyatlari tahlil qilinadi. Xususan, iqtisodiy terminlar, terminologik birikmalar, umumiste'moldagi leksik birliklarning iqtisodiy kontekstdagi funksional-semantik xususiyatlari hamda



ularni tarjima qilishda yuzaga keladigan qiyinchiliklar ko'rib chiqiladi. Shuningdek, maqolada iqtisodiy matn tarjimasida ekvivalentlik, adekvatlik, funksional muqobillik, izohli tarjima, kalka va kontekstual almashtirish kabi usullarning qo'llanishi amaliy misollar asosida yoritiladi. Tadqiqot natijasida iqtisodiy matnlar tarjimasida til birliklarining faqat lug'aviy ma'nosini emas, balki ularning terminologik, uslubiy va pragmatik xususiyatlarini ham hisobga olish zarurligi asoslanadi.

**Kalit so'zlar:** iqtisodiy matn, tarjima, til birligi, iqtisodiy termin, terminologik birikma, ekvivalentlik, adekvatlik, funksional muqobillik, kalka, kontekstual tarjima.

#### **Аннотация**

В данной статье рассматриваются особенности перевода языковых единиц, употребляемых в экономических текстах, с английского языка на узбекский. Особое внимание уделяется экономическим терминам, терминологическим сочетаниям, а также общеупотребительным лексическим единицам, приобретающим специальное значение в экономическом контексте. Анализируются основные трудности, возникающие при переводе таких единиц, и способы их преодоления. В статье также освещаются вопросы эквивалентности, адекватности, функционального соответствия, калькирования, описательного перевода и контекстуальной замены на основе практических примеров. В результате исследования обосновывается необходимость учета не только словарного значения языковых единиц, но и их терминологической, стилистической и прагматической специфики при переводе экономических текстов.

**Ключевые слова:** экономический текст, перевод, языковая единица, экономический термин, терминологическое сочетание, эквивалентность, адекватность, функциональное соответствие, калькирование, контекстуальный перевод.



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## **Introduction**

In recent years, there has been a noticeable increase in interest in economic issues among various social groups, particularly due to the rapid development of small and medium-sized enterprises. This growing engagement has made it increasingly necessary for individuals to understand the complex and often contradictory transformations taking place in economic life. In many cases, economic models and strategies developed in one context may not be directly applicable in another due to differences in institutional structures, resources, and economic realities. This metaphorical mismatch, often described as the absence of necessary “ingredients” in the economic “kitchen,” highlights the importance of contextual adaptation in economic practices. Nevertheless, globalization continues to drive the aspiration toward creating a more unified and flexible economic system capable of functioning across diverse environments. In this regard, proficiency in English—the dominant language of international business communication—becomes a crucial prerequisite for accessing global economic knowledge and participating effectively in international markets. Furthermore, the integration of linguistic competence and economic expertise significantly enhances the acquisition and application of professional knowledge.

From a comparative perspective, both English and Uzbek (as well as Russian) economic discourses demonstrate a similar trend of rapid terminological expansion following the transition from planned to market economies. Over the past two decades, the concept of the “market” has fundamentally reshaped previously existing economic frameworks, leading to the emergence of new economic models and, consequently, new terminological systems. A large number of economic terms have entered local languages through borrowing, calquing, or semantic extension from English, which has created substantial challenges in translation. As noted in translation studies, economic terminology often reflects not only linguistic but also cultural and institutional differences between countries (Fedorov, 1992; Pivovar, 2000).

Modern economics is inherently interdisciplinary, encompassing finance, banking, stock markets, investment, business informatics, and management systems. Each of these domains possesses its own specialized terminological structure, which may overlap with others, forming a complex network of



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interrelated concepts. In both English and Uzbek economic texts, terminology functions as a key linguistic layer that ensures precision and clarity in professional communication. However, while English terminology often serves as the source system, Uzbek equivalents are frequently still developing or adapting to local economic realities. This creates asymmetry in equivalence and requires translators to rely not only on direct lexical correspondence but also on conceptual interpretation. Therefore, terminology plays a central role in enabling effective cross-linguistic communication and becomes one of the most critical challenges in the translation of economic texts (Ross et al.).

The primary objective in translating economic texts is to ensure the most accurate and contextually appropriate rendering of meaning, taking into account the differences in economic realities across countries. This goal can only be achieved through the identification and use of equivalent terms. However, in practice, this task is often complicated by the fact that many economic terms have emerged relatively recently in languages such as Russian and Uzbek, frequently as borrowings or calques from English. Moreover, the concepts these terms denote may either be absent or still in the process of formation within local economic systems. Consequently, it becomes evident that absolute equivalence in the translation of economic terminology is rarely attainable, as economic practices and institutional frameworks differ significantly from one country to another. Therefore, without a profound understanding of economics as a discipline, as well as its specific national manifestations, the translation of economic terms inevitably risks being inadequate or imprecise (Pivovar, 2000).

In addition to the previously discussed challenges, recent research also emphasizes the complex nature of financial-economic terminology functioning across different languages. For instance, Abdullayeva (2017), in her comparative study of Uzbek, English, and Russian economic terminology in the field of treasury, highlights that modern Uzbek economic discourse активно incorporates both native and borrowed terms, many of which originate from English, Arabic, and Persian. The study demonstrates that borrowed financial-economic terms often dominate in professional communication and may function alongside native equivalents, creating issues of equivalence and non-equivalence in translation.



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This observation is particularly relevant in the context of international economic correspondence, where terms such as “*debt-to-equity ratio*” and “*market-to-book ratio*” are widely used. While these terms have relatively stable definitions in English, their translation into Uzbek often requires descriptive rendering, such as “*qarz va o‘z kapitali nisbati*” and “*bozor qiymatining balans qiymatiga nisbati.*” The coexistence of borrowed and descriptive terms reflects the dynamic development of economic terminology and confirms that terminological systems are not static but evolve in response to economic and cultural changes.

Furthermore, the study points out that certain financial terms may expand or shift in meaning as they are adapted into different linguistic environments. This phenomenon supports the idea that translation is not merely a linguistic process but also a semiotic and cultural one, where terms undergo reinterpretation depending on the target language context. As a result, translators working with economic texts must consider not only lexical equivalence but also the functional role and semantic development of terms within specific economic systems.

From a pedagogical perspective, this also explains why students often experience difficulties not because of language incompetence, but due to insufficient familiarity with economic concepts. The dominance of borrowed terminology in Uzbek economic discourse requires learners to develop both linguistic awareness and domain-specific knowledge. Therefore, effective translation training should integrate terminological analysis, comparative linguistics, and practical exposure to authentic economic texts.

The findings of Abdullayeva (2017) reinforce the idea that economic terminology operates within a complex multilingual and multicultural framework, where equivalence is often partial and context-dependent. This further supports the necessity of flexible translation strategies, including descriptive translation, contextual adaptation, and definitional clarification, especially in the field of international economic correspondence.

From a theoretical standpoint, a term is defined as a lexical unit—either a word or a phrase—used to express a specific concept and characterized by a clear and stable definition. In both English and Uzbek linguistic traditions, the notion of *definition* (definiya / ta’rif) plays a central role in understanding terminology. This leads to a fundamental principle of translation: translators must render not words



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themselves, but the underlying concepts embedded in discourse. This principle is universally recognized in professional translation practice. However, the translation of economic texts presents a particular challenge, as conceptual equivalence is not always guaranteed due to systemic and cultural differences between economic environments.

A notable example of this phenomenon is the term “*hedging*.” While its literal meaning in English is associated with protection or a barrier, in economic discourse it refers to a financial risk management strategy aimed at minimizing potential losses. In Uzbek, this concept is more accurately rendered not merely as a direct borrowing, but as “*xavfni kamaytirish*” or “*moliyaviy risklardan himoyalaniish*,” which better reflects its functional meaning within economic practice. The borrowing of this term into Russian (“*хеджирование*”) and its partial adaptation in Uzbek illustrate the lack of a fully equivalent native term and highlight the necessity of explanatory translation in such cases (Fedorov, 1992). Another illustrative example is the term “*liquidity*.” Although its primary meaning is related to physical fluidity (“liquid”), in economic terminology it denotes the ability of assets to be quickly converted into cash without significant loss of value. In Uzbek, this concept is expressed through the established term “*likvidlik*,” rather than the literal translation “*suyuqlik*,” which would be semantically incorrect in this context. This example clearly demonstrates how economic terminology undergoes semantic transformation and requires specialized interpretation across languages.

To further illustrate these challenges, consider the following excerpt from an English-language economics textbook: “*Today banks offer the widest range of financial services to the public, but the most important of them are lending and investing money... The securities portfolio provides income, liquidity, cash flow diversification, reduced risks, and shelters bank earnings when interest rates on loans decline.*” In this context, terms such as “*liquidity*” and “*cash flow*” rely on metaphorical extensions derived from everyday concepts. In Uzbek economic discourse, “*cash flow*” is typically translated as “*naqd pul oqimi*,” preserving the metaphor of movement while adapting it to local linguistic norms. Such cross-linguistic correspondences demonstrate that although conceptual metaphors may



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be shared, their accurate translation requires both linguistic sensitivity and domain-specific knowledge.

The translation of economic texts between English and Uzbek (as well as Russian) necessitates not only linguistic competence but also deep conceptual understanding. Terminological equivalence must be approached flexibly, with attention to semantic shifts and contextual nuances, ensuring that the translated text accurately conveys the intended economic meaning (Ross et al.)

In the context of international economic correspondence, the interaction between literal and metaphorical meanings of economic terms becomes particularly evident. For instance, the term “*liquidity*” frequently appears alongside expressions such as “*cash flow*,” both of which are rooted in the conceptual metaphor of fluidity. While the literal meaning of “*liquid*” refers to a physical substance, in economic discourse it is transformed into an abstract concept describing financial flexibility and the movement of monetary resources. This metaphor is reflected in both English and Uzbek business communication. For example, in English correspondence one may encounter expressions such as: “*The company is currently experiencing liquidity constraints due to fluctuations in cash flow.*” In Uzbek, this is more accurately rendered as: “*Kompaniya hozirda naqd pul oqimidagi o‘zgarishlar sababli likvidlik cheklovlariga duch kelmoqda.*” Here, the metaphor of flow (“*oqim*”) is preserved, demonstrating a conceptual parallel between the two languages.

Such examples illustrate that economic terminology in business correspondence often relies on shared cognitive metaphors; however, accurate translation requires more than recognizing these parallels. In professional translation practice, especially in the context of international communication, it is essential to provide precise conceptual interpretations. For instance, in financial correspondence, the term “*cash flow*” may appear in statements such as: “*We would like to improve our cash flow position to meet short-term obligations.*” In Uzbek, this can be translated as: “*Qisqa muddatli majburiyatlarni bajarish uchun naqd pul oqimimizni yaxshilashni rejalashtirmoqdamiz.*” Such translations not only preserve the metaphorical structure but also ensure clarity and functional adequacy.



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Furthermore, practical experience shows that multi-word economic terms present significant challenges in the translation of international correspondence. Although their individual components may be familiar, their combined meaning often represents a specialized financial concept that cannot be translated word-for-word. For example, terms such as “*accrued dividend*,” “*cumulative dividend*,” and “*acid-test ratio*” frequently appear in financial reports or formal business communication. In English correspondence, one might read: “*The accrued dividend will be accounted for in the next financial period.*” This can be rendered in Uzbek as: “*Hisoblangan, ammo hali to‘lanmagan dividend keyingi moliyaviy davrda inobatga olinadi.*” Similarly, “*acid-test ratio*” may appear in analytical reports as: “*The company maintains a strong acid-test ratio, indicating high short-term solvency.*” In Uzbek, this is translated descriptively as: “*Kompaniyaning tezkor likvidlik koeffitsienti yuqori bo‘lib, bu uning qisqa muddatli to‘lov qobiliyati yuqoriligini ko‘rsatadi.*”

These examples demonstrate that in international economic correspondence, the translator must go beyond literal equivalence and apply descriptive and functional translation strategies. The frequent use of such multi-component terms in professional communication increases the likelihood of translation difficulties, particularly in oral interpretation. Therefore, the use of specialized dictionaries and a solid understanding of economic concepts become essential tools for achieving adequacy and precision in translation (Fedorov, 1992; Pivovar, 2000; Ross et al.). It is evident that without in-depth knowledge of economics, particularly in the fields of finance and banking, or without access to reliable specialized dictionaries, seemingly simple word combinations cannot be adequately translated without a loss of meaning. This is especially true for economic terms that denote ratios, proportional relationships, and performance indicators. Such linguistic units represent a distinct category that poses particular challenges in translation, as many of these indicators are not equally applied across different economic systems and may therefore be unfamiliar to target audiences, including students undergoing translation training in economic contexts. As a result, these terms typically require not only translation but also additional explanation to ensure clarity and accuracy (Pivovar, 2000).



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In the context of international economic correspondence, financial ratios frequently appear in analytical reports, investment summaries, and corporate communication. For example, in English business communication one may encounter statements such as: *“The company maintains a stable current ratio, ensuring sufficient short-term liquidity.”* In Uzbek, this can be translated as: *“Kompaniya barqaror joriy likvidlik koeffitsientini saqlab turib, qisqa muddatli to‘lov qobiliyatini ta‘minlamoqda.”* Here, the term *“current ratio”* is rendered as *“joriy likvidlik koeffitsienti,”* which reflects established terminology in Uzbek financial discourse.

Similarly, the term *“quick ratio”*-a more stringent measure of liquidity that excludes inventories-may appear in financial correspondence as: *“Our quick ratio indicates strong financial resilience.”* In Uzbek, this is appropriately translated as: *“Bizning tezkor likvidlik koeffitsientimiz yuqori moliyaviy barqarorlikni ko‘rsatadi.”* This example demonstrates the use of descriptive translation strategies to convey the exact financial meaning. Other commonly used indicators include *“profit margin ratio,” “earnings per share (EPS),”* and *“price/earnings (P/E) ratio.”* For instance, in a corporate report one might read: *“The company has improved its profit margin ratio over the last fiscal year.”* In Uzbek, this can be rendered as: *“Kompaniya o‘tgan moliyaviy yil davomida foyda marjasi ko‘rsatkichini oshirdi.”* Likewise, *“earnings per share”* is translated as *“har bir aksiya uchun daromad,”* while *“price/earnings ratio”* is expressed as *“aksiya narxining daromadga nisbati.”* These translations illustrate that while some terms have relatively stable equivalents, others require careful adaptation depending on context and audience.

The translation of such indicators is further complicated by the fact that not all financial metrics are equally widespread or interpreted identically across different economic systems. Consequently, in international correspondence, translators often combine terminological translation with brief explanatory additions to ensure that the recipient fully understands the intended meaning. This approach is particularly important in professional communication, where precision and clarity are essential for decision-making processes (Ross et al.).



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Financial ratios and indicators constitute one of the most challenging areas in the translation of economic texts. Their accurate rendering requires not only linguistic competence but also a deep understanding of financial concepts and their functional significance within specific economic contexts. Therefore, effective translation in this domain relies heavily on both subject-matter expertise and the ability to apply flexible, context-sensitive translation strategies (Fedorov, 1992).

In addition to previously discussed indicators, financial ratios such as “*debt-to-equity ratio*” and “*market-to-book ratio*” represent further examples of complex economic terminology requiring careful translation. The “*debt-to-equity ratio*” refers to the proportion of a company’s total liabilities to its shareholders’ equity and is commonly rendered in Uzbek as “*qarz va o‘z kapitali nisbati.*” Similarly, the “*market-to-book ratio*” denotes the relationship between a company’s market value and its book value, and in Uzbek it is translated descriptively as “*bozor qiymatining balans qiymatiga nisbati.*” These examples demonstrate that even well-established financial terms often require adaptation rather than direct equivalence in translation, particularly in the context of international economic correspondence, where clarity and precision are essential (Ross et al.).

It is important to note that the primary source of difficulty in translating such terms lies not in insufficient knowledge of the English language, but rather in a lack of subject-matter expertise in economics. Students with a background in economics, particularly those specializing in finance and investment, are typically better equipped to interpret and translate such terminology accurately. In contrast, general language learners may struggle to identify appropriate equivalents, often relying on specialized dictionaries such as those compiled by Pivovar (2000). This observation highlights the interdisciplinary nature of translation competence, which requires both linguistic proficiency and domain-specific knowledge.

Furthermore, pedagogical experience shows that even seemingly simple and frequently used words may present significant challenges in economic translation. Words such as “*accrue,*” “*afford,*” “*deductible,*” “*publicly,*” and “*surrender*” often carry multiple meanings depending on context, and their interpretation in economic discourse may differ substantially from their general



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usage. As a result, students engaged in translation training are encouraged to compile individual glossaries, where such terms are analyzed and translated in context. This practice not only enhances lexical awareness but also develops the ability to select contextually appropriate equivalents.

A particularly challenging category consists of multi-component financial terms and instruments, such as “*debentures*,” “*floating-rate bonds*,” “*junk bonds*,” “*mezzanine financing*,” “*sinking funds*,” and “*trust deed*.” These terms are highly specialized and often lack direct equivalents in Uzbek, requiring descriptive or explanatory translation strategies. For instance, “*junk bonds*” may be rendered as “*yuqori xavfli obligatsiyalar*,” while “*floating-rate bonds*” can be translated as “*o‘zgaruvchan foiz stavkali obligatsiyalar*.” Such translations illustrate the necessity of combining linguistic adaptation with conceptual clarification.

In the context of international economic correspondence, these terminological challenges are further intensified by the need for precision and mutual understanding between parties from different economic systems. Misinterpretation of key terms may lead to serious communication breakdowns, particularly in financial negotiations, investment agreements, or analytical reporting. Therefore, translators must ensure not only linguistic accuracy but also functional equivalence, often supplementing translation with brief explanations where necessary.

The importance of accurate terminology is also reflected in specialized lexicographic resources, such as *Collins Cobuild Business Vocabulary in Practice* (Robbins, 2006), which provides contextualized examples of terms like “*bull market*,” “*bear market*,” “*bubble*,” and “*boom-bust cycle*.” These expressions are widely used in financial journalism and business correspondence. For example, a statement such as “*We are entering a bear market in technology stocks*” may be translated into Uzbek as “*Texnologiya aksiyalari bozorida pasayish bosqichiga kirilmoqda*.” Such examples demonstrate that accurate translation requires not only knowledge of terminology but also an understanding of economic trends and discourse conventions.

In conclusion, the translation of economic texts-particularly in the domain of international business communication-represents a complex and dynamic process



that evolves alongside global economic developments. As economic systems continue to transform, so too does the terminology associated with them, giving rise to new challenges in translation. Therefore, effective translation requires a continuous integration of linguistic competence, subject knowledge, and practical experience. Terminology, as a specialized layer of language, remains central to this process, ensuring the clarity, precision, and effectiveness of international economic communication (Fedorov, 1992; Pivovar, 2000; Robbins, 2006; Ross et al.).

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