

PSYCHOLOGICAL METAPHORS IN ENGLISH AND ROMANIAN ECONOMIC DISCOURSE: A COMPARATIVE STUDY

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Abstract: *This article analyses the language of business and economics in English and Romanian through the lens provided by conceptual metaphor. The focus of the paper is on the way in which various human moods, emotions, and personality traits are attributed to markets, business organizations, or the economy at large, and the way in which this conceptualization of the economic and business environment is realized linguistically by means of metaphorical expressions from the semantic field of human psychology. While markets and the economy seem to be dominated by moods and emotions such as optimism, satisfaction, relief, or, on the contrary, pessimism, nervousness, worry, distress, even misery and depression, companies and their products are generally presented as persons endowed with qualities such as efficiency, intelligence, fairness, and reliability. These psychological metaphors are found at a general level in both English and Romanian, but their particular lexical realizations in the two languages do not always coincide. Moreover, English seems to show a slightly stronger preference for the employment of metaphors than Romanian, as evident both in dictionaries and, to a lesser extent, in the business press.*

Keywords: *economic discourse, metaphor, mood, emotion, dictionary, newspaper*

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1. Introduction

In the past decades, the language of business and economics has been the focus of studies that have employed metaphor as a main instrument of analysis. The analogical thinking on which metaphor rests has allowed economists and linguists alike to reveal some fundamental correspondences existing between the economy, on the one hand, and the physical and spiritual world in which we live, on the other (McCloskey, 1985; Henderson, 1994; Klamer and Leonard, 1994). Thus, it has been pointed out that many economic terms are built on the analogy between the economic environment and living organisms, in particular the human body (Sznajder, 2010; Vukićević-Đorđević, 2014; White, 2003; Bratoz, 2004; Henderson, 1994), or between economic phenomena and mechanical and engineering processes (Henderson, 1994; Grujić, 2021; Mirowski, 1994).

A particular facet of the conceptual metaphor THE ECONOMY IS THE HUMAN BODY/A PERSON is that of different economic states and processes being represented as human moods and emotions, and of different economic entities being seen as endowed with human-like traits and qualities. Thus, the analysis of the language of business and economics shows that many economic terms are sourced from the semantic field of human psychology and personality, a situation which tends to remain true across languages due to the universal character of these elements. For example, Charteris-Black and Ennis (2001) find that mental health metaphors are used in both English and Spanish financial reports published in newspapers, although they are more frequent in Spanish than in English, Arrese and Varas-Miquel (2015) identify some metaphorical expressions based on human psychology such as fear and panic in a variety of languages discussing the European sovereign debt crisis (Greek, Italian, Spanish, Dutch, Finnish and English), and Bratoz (2004) reveals the existence of similar words (*love, hysterics, depressed*) in a comparative study of English and Slovene economic discourse.

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The employment of vocabulary related to the human mind and soul results in the personification of the economy, a strategy which Henderson (1994) interprets as being meant to make us feel at home in an unfamiliar environment by humanizing it, but also to help us understand complex, abstract concepts by presenting them in an accessible and simple way. Since characteristics such as intelligence, efficiency and reliability are things we all know and understand, and since emotions such as fear, distress, misery, or, on the contrary, optimism, relief and satisfaction are fundamental human experiences, presenting the economy through the lens provided by these elements helps the specialist discuss a complex reality in a way that can be easily understood and interpreted (Herrera-Soler and White, 2007; Sun and Jiang, 2014; Henderson, 1994).

Moreover, some researchers argue that, by being presented in human terms, companies and their products are raised to the status of persons and in this way become more attractive to the company's customers, employees and investors. Sun et al. (2014) 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. When forms lower on this scale are conceptualized by those at the high end, they become more attractive and desirable. For example, when a brand is presented as "an ideal person" endowed with positive human traits such as intelligence, reliability and efficiency, it is elevated on Lakoff and Turner's scale and in this way becomes more appealing to the customer. Koller (2008: 389) notes that the conceptual metaphor BRANDS ARE PEOPLE is found mainly in companies' mission statements:

While the secondary discourse of the business media constructs companies in essentially metaphoric ways, notably as living organisms involved in evolutionary struggle, corporate discourse as instantiated in mission statements relies mostly on literalised concepts of partnership and emotion to convey the company's ideal self.

2. Methodology of research

In order to identify economic terms based on the psychological metaphor of the economy, I searched the Longman Business English Dictionary (hereafter LBED), including over 20,000 lexical items, and the online Investopedia Financial Terms Dictionary (hereafter IFTD). The metaphorical words and phrases found in these sources were then searched for equivalents in three specialized English-Romanian dictionaries so as to ascertain their existence in the Romanian language of the subject: Andrei Bantaş and Violeta Năstăsescu's *Dicţionar economic englez-român* (2001), Lucia Pop's *Dicţionar englez-român de afaceri* (2003) (containing about 16,000 words and phrases), and Mihai Pătraş and Corina Pătraş's *Dicţionar economic financiar-bancar englez-român* (2002) (125,000 words and phrases). Finally, some of the lexical items identified in this way were illustrated with examples from online economic publications in English and Romanian. I mainly used the British newspapers *The Economist* (hereafter TE) and the *Financial Times* (FT), and the Romanian newspapers *Ziarul Financiar* (ZF) and *Capital*, but occasionally I also quote examples from other publications.

The analysis of psychological metaphors in the economic discourse of the two languages is divided into two main parts. In the first part, I analyse the representation of economic states and market events in terms of human moods, attitudes and emotions, and in the second part I discuss the representation of business organizations as persons characterized by various personality traits.

3. Discussion of results

3.1. Economic states are human moods and emotions

The vocabulary of mood and emotion is particularly common when discussing financial markets and the investment environment, some of the terms employed to this end having become conventionalized and being no longer seen as metaphorical. Thus, the prevailing feelings and opinions in a given market constitute the *market sentiment* (LBED: 439), and an element that gives information about these feelings and opinions is a *sentiment indicator* (LBED: 234). In Romanian, the phrase is

translated as *dispoziția pieței* ‘market mood’ (Pătraș et al., 2002: 647), although the business press also uses the term *sentimentul pieței* ‘market sentiment’. For example:

English

Business sentiment in Germany has declined for the fourth consecutive month (FT, 24.09. 2024)

Romanian

"*Sentimentul pieței*" sau, altfel spus, starea de spirit a oamenilor obișnuiți și a investitorilor influențează evoluția economiei. (ZF, 4.10.2012)

The general sentiment of the market finds particular manifestations in feelings such as *optimism*, *pessimism*, and *confidence*, all terms recorded by the LBED and thus commonly used in economic discourse. Moreover, the words *optimism* and *confidence* enter a relatively large number of phrases that describe favourable economic conditions, such as *market optimism*, *small business optimism*, *debt ceiling optimism*, *consumer confidence*, *business confidence*, or *economic confidence*. In Romanian, the equivalent noun *optimism* is recorded by specialized dictionaries as part of the phrase *optimism de piață* ‘market optimism’ (Pătraș et al., 2002: 470), while *încredere* ‘confidence’ enters several expressions that constitute translations of English terms, such as *încrederea consumatorilor* ‘consumer confidence’, *încrederea mediului de afaceri* ‘business confidence’, or *încredere economică* ‘economic confidence’. Although these phrases do not appear in any of the dictionaries I consulted, they are commonly used in newspaper articles on economic topics. For example:

English

Art *market optimism* defies recent nerves (TE, 16.02.2023)

Industrial production fell in January and February, as did *business confidence* (TE, 26.04.2018)

Romanian

redresarea pieței smartphone-urilor continuă, *optimismul pieței* crescând încet-încet (ZF, 15.04.2024)

încrederea mediului de afaceri în economie s-a menținut aproape de maximul ultimilor ani. (ZF, 19.11.2024)

Emotion metaphors are more richly illustrated in situations when the negative behaviour of the economy comes into focus, economic problems being often presented in terms of negative human feelings and psychological manifestations that can range from the normal to the pathological. Ho and Cheng (2016) analysed such metaphors in a corpus of financial analysis reports during the 2011 to 2012 credit crisis and found that some of the most common feelings associated with financial markets and the investment environment are worry (evident in words like *worry* and *nervous*) and sadness (mostly lexicalized by the verb *suffer*). Thus, markets can show signs of nervousness, they can be worried, concerned, or, on the contrary, calm. The adjectives used to describe these emotions are not recorded by specialized dictionaries, a situation which attests to their figurativeness and stylistic role in the texts that employ them. The same situation is present in Romanian, where words such as *nervozitate* ‘nervousness’, *îngrijorare* ‘worry’ or *calm* ‘calm’ are sometimes used in the business press to describe market turbulence, although they do not appear in specialized dictionaries:

English

Worried markets brace for volatile October (TE, 30.09.2015)

And *nervous markets* have pushed up the bond yields of both. (TE, 7.06.2018)

Why financial markets are so oddly *calm*. (TE, 14.11.2024)

Romanian

Nervozitatea pieței valutare, manifestată insistent, a fost totuși vremelnică. (ZF, 23.10. 2020)

Trebuie adoptate corecțiile fiscale urgente pentru a *calma îngrijorarea piețelor*. (ZF, 10.10.2010)

The noun *worry* is employed in the financial term *wall of worry* (IFTD), a stock exchange expression that combines the emotion and building metaphors of the economy to describe a situation when investors continue trading despite adverse market conditions. Although not included in Romanian dictionaries,

the equivalent phrase *zid de îngrijorare* ‘wall of worry’ is present in the business press, as shown in the example below.

English

Bull markets always climb *a wall of worry*, or so the saying goes (TE, 15.02.2018)

Romanian

Totul se reduce la o piață care trebuie să treacă peste *un zid de îngrijorare* (ZF, 13.04.2016)

Buying and selling can also be motivated by panic, the resulting word combinations being established terms in the financial jargon, for example *panic buying/selling/trading* (when people buy or sell goods or shares without thinking carefully because they are worried about the future, LBED, 2000: 338). Moreover, the verb *panic* is generally used to describe the erratic behaviour of markets when anxiety sets in (ibid.), and journalists sometimes speak about *market panic* and *banking panic*. In Romanian, the term *panică* is recorded by specialized dictionaries (Pătraș et al., 2002: 488) but not in combination with *vânzare* ‘selling’ and *cumpărare* ‘buying’, although the phrases *panică la cumpărare* ‘panic buying’ and *panică la vânzare* ‘panic selling’ are occasionally used in the business press as translation equivalents to the English terms.

English

Commodity markets *are panicking* for two reasons. (TE, 12.03.2022)
Market Panic Selling, Time To Take A Breath (headline) (Forbes, 05.08.2024)

Romanian

Mai devreme sau mai târziu, *panica* de pe piețe se va întoarce pentru mai mult. (ZF, 16.10.2018)
E greu de spus dacă investitorii vor intra în *panică la vânzare* la fel cum s-a întâmplat la începutul acestui an. (ZF, 04.05.2009)

Another technical term sourced from the semantic field of emotions is *Fear and Greed Index*. According to the Investopedia Financial Terms Dictionary, the Fear and Greed Index is a measure of how negative feelings such as those mentioned above can influence share prices. Although not included in specialized dictionaries, the translation equivalents *indicele fricii* ‘fear index’ and *indicele fricii si lacomiei* ‘fear and greed index’ are used by Romanian business journalists, sometimes in inverted commas to indicate their new and unestablished character in the language. For example:

English

Fear and greed are supposed to govern financial markets. (TE, 9.11.2006)

Romanian

Indicele “fricii” sugerează un *sentiment de lăcomie* extremă pe piață (Adevarul, 11.06. 2023)

Some economic terms that could be traced back to the psychological metaphor of the economy have become conventionalized and are no longer seen as metaphorical. In particular, this is true of some words for negative emotions, which are employed to describe the problems that can affect business organizations or economies in their entirety. For example, starting from the meaning of *distress* as ‘worry’ or ‘unhappiness’, the word has come to refer to a situation of economic or financial difficulty. Thus, business English dictionaries include a large number of phrases containing this noun, such as *distress borrowing* (borrowing money in order to keep trading), *distress selling* (when somebody needs to sell something because they need money) or *distressed property* (‘property bought with a loan on which repayments are no longer being made’) (LBED: 136), but also *financial distress* (when a company’s cash inflows do not cover its debts), *distress price* (when the price of a product is reduced rather than discontinuing the product), *distress sale* (when a seller tries to sell an asset urgently, even if this means making a loss), or *distressed debt* (the debt of a company that has filed for bankruptcy) (IFTD).

In Romanian specialized dictionaries, the word *distress* is translated as *sechestr* ‘seizure’, *sărăcie* ‘poverty’, *nevoie* ‘destitution’, and the phrase *economic distress* finds an equivalent in *dificultăți economice* ‘economic difficulty’ (Pătraș et al., 2002: 234); moreover, the term *dificultate financiară*

‘financial difficulty’ is recorded by legal dictionaries in reference to a company’s incapacity to pay its debts and used in popular economic discourse, too. The business press also employs other lexical strategies in order to render the meanings of various terms formed with *distress*: the phrase *necaz financiar* ‘financial distress/trouble’ in the second example below is a direct translation of the English phrase, the adjective *distressed* is translated as *cu probleme* ‘with problems’ in the third example, and it is used as a borrowing in fourth one. However, the emotion metaphor on which the English terms are based is mostly absent in Romanian, both from dictionaries and from newspaper articles.

English

In China over the past months, *financial distress* (...) has been widespread. (TE, 12.03.2020)

About 60% of the time, governments set up institutions to manage *distressed assets*. (TE, 18.09.2008)

Distressed debt funds are waiting for a downturn. (TE, 7.11.2019)

Romanian

Numărul firmelor în *dificultate financiară* a atins cel mai înalt nivel (...) (Adevarul, 8.10.2024)

Legea insolvenței persoanelor fizice devine un sprijin real pentru românii aflați în *necaz financiar* (Bursa, 12 iunie 2017)

unii cumpărători așteaptă oportunități din vânzările *de active cu probleme (distressed)* (ZF, 21.05.2024)

marile fonduri specializate pe ‘*distressed debt*’ au preluat credite neperformante (Capital, 24.09.2020)

The application of the psychological metaphor is also evident in the employment of the word *misery* in relation to whole economies. Thus, the general level of health in an economy is indicated by the *misery index*, which measures the combined rate of inflation and unemployment (LBED, 2000: 233). In Romanian, the term is not recorded by specialized dictionaries, but it is present in the business press as a loan translation, *indicele nefericirii* ‘misery index’/ *indicele saraciei* ‘poverty index’, or as a lexical borrowing, *misery index*. For example:

English

Economists need new indicators of *economic misery* (TE, 14.11.2024)

Variations of the original *misery index* have become popular as ways to gauge the overall *health* of a national economy. (Investopedia)

Romanian

Romania urcă 16 pozitii în „*Indicele nefericirii*” calculat de Bloomberg pe baza ratei șomajului și a inflației, (Hotnews, 16.02. 2018)

Indicele sărăciei (misery index), un instrument de măsurare creat de economistul Arthur Okun, însumează rata șomajului și a inflației (Capital, 24.02.2013)

„*Misery Index*”-ul original este un raport inventat de economistul Arthur Okun în anii ’70 (Capital, 16.11.2009)

The conceptualization of economic problems in terms of mental health problems, evident in the term *misery index*, finds its most common expressions in the noun *depression* and the verb *depress*. A period of time with very little business activity and high unemployment is called an *economic depression* (LBED, 2000: 127), while prices, supply, demand and other economic indicators that are ‘lower than normal’ are said to be *depressed*. These terms represent conventionalized means of describing economic phenomena in English, and their metaphorical origin is no longer immediately obvious. In Romanian, on the other hand, a severe and prolonged economic downturn is referred to as *criză economică* ‘economic crisis’ (Pătraș et al., 2002: 218), slumping prices, wages or demand are described by means of more general adjectives such as *scăzut* ‘low’ or *reduc* ‘reduced’, and a market with little activity is said to be *stagnantă* ‘stagnant’ (Pătraș et al., 2002: 219). Thus, we get examples like the following:

English

Excess supply plus *depressed demand* equals lower prices. (TE 15.10.2013)

Today's extremely *depressed market* is running at about 9.5m. (TE, 4.06.2009)

Romanian

Cererea scăzută de mobilă din UE i-a lovit pe producătorii locali. (ZF, 06.08.2009)

vrem să captăm o cotă cât mai mare dintr-o *piață stagnantă* sau aflată în declin. (ZF, 20.05.2009)

The sourcing of economic terms from the domain of mental health disorders is also apparent in the employment of more figurative language. For example, the phrase *basket case* is used to describe a company or country whose economic situation is very bad and which is probably going to fail. According to the Merriam-Webster Dictionary, this expression was first used in 1919 to refer to a World War I soldier who has had all his limbs amputated so that he had to be carried in a basket. From this basic meaning, the phrase has been extended to refer to people who are “functionally incapacitated from extreme nervousness, emotional distress, mental or physical overwork, etc.”, and from here the metaphor has been further transferred to companies and whole economies. In Romanian, this figurative way of describing an economy or a company in difficulty has not found an equivalent, as far as my research indicates. Although phrases such as *caz pierdut* ‘lost cause’ or *dezastru* ‘disaster’ can be used if necessary, they do not capture the same connotations of extreme hopelessness rendered by the English phrase.

English

Croatia has been *an economic and political basket-case* for years, (Jun 21, 2016, TE)

Romanian

Cum a ajuns S.F. să conducă România după ce în județul lui este un *dezastru economic și social*? (ZF, 13.07.2014)

Other economic terms based on the psychological metaphor of the economy emphasize more positive aspects of economic activity, for example *relief* and *satisfaction*. Commonly used in every-day language to refer to ‘the feeling of happiness that you have when something unpleasant stops or does not happen’ (Oxford Learner’s Dictionaries), the word *relief* is also present in the economic jargon in relation to help given to poor people (money, food, clothes), or to describe a situation when a person, a company or a person are offered the right not to pay a sum of money in the form of debt or tax. As such, it appears in phrases like *debt relief*, *mortgage relief*, or *tax relief* (LBED: 405) and is often used in popular economic discourse, too. The corresponding Romanian terms are not related in any way to the semantic field of emotions, *relief* being usually translated as *scutire* ‘exemption’, *ajutor* ‘aid’, or *indemnizație* ‘benefit’. In detail, *debt relief* finds an equivalent in *scutire de datorii*, *mortgage relief* is *neplata impozitului în cazul unei ipoteci*, while *tax relief* is *scutire fiscală* (Pătraș et al., 2002: 601).

Similarly, starting from the basic meaning of *satisfaction* as ‘reparation for sins’, the word has been transferred to the business discourse to refer to the ‘discharge of a legal obligation’, for example the payment of a debt or the act of providing what is needed (as in *satisfy demand* or *satisfy needs*). As such, it is used in technical phrases like *satisfaction of mortgage* (a document confirming a mortgage has been paid off) and in high-frequency collocations like *consumer satisfaction*, *employee satisfaction*, or *job satisfaction*. In Romanian, the verb *a satisface* and the corresponding noun *satisfacere* are similarly employed alongside nouns such as *cerere* ‘demand’, *nevoie* ‘need’, and *cerință* ‘requirement’.

English

African leaders want *debt relief* for climate action (TE, 30.11.2023)

In the 1970s and 1980s Africa's elephants were being slaughtered to *satisfy demand* for ivory in Asia, above all Japan. (TE, 13.09.2013)

Romanian

Decizia de *scutire de impozit* se aplică începând din octombrie, (ZF, 28.08.2024)

Conducta va servi atât la *satisfacerea cererii* locale de gaze a tarilor gazde, (ZF, 21.04.2009)

The conceptualization of business organizations through the lens provided by human psychology is also evident in the employment of the term *goodwill*. Originally used to refer to ‘a feeling of approval or support’ in phrases such as ‘people of goodwill’ (Merriam-Webster Dictionary), the word has been transferred to the accounting jargon to describe an intangible asset represented by a company’s reputation, brand value, and customer loyalty. As such, the term is used in financial statements, but it is also relatively common in newspaper articles, where its metaphorical origin is sometimes reactivated, as for example in the following headline from *The Economist*. The Romanian equivalents of *goodwill* are not connected in any way to the semantic field of mood and emotions: *fond comercial*, *vad*, *clientelă comercială*, or *prestigiu* (Bantaş et al., 2001: 137).

English

The goodwill, the bad and the ugly (headline) (TE, 22.01. 2009)

Romanian

Erste a înregistrat în contabilitate ca *fond comercial* (în engleză *goodwill*) diferența dintre prețul de achiziție și valoarea de piață a BCR. (ZF, 17.12.2013)

Finally, the relationships between different economic entities can also be described as being shaped by human attitudes and feelings. Thus, takeovers can be *hostile*, when the company being acquired doesn’t want to be bought, or *friendly*, when there is mutual understanding between the parties involved. Similarly, a *friendly loan* is a loan between relatives or friends (IFTD), and various activities and forms of business organization in which the members operate together and benefit accordingly are described by the adjective *cooperative* (*cooperative store*, *cooperative insurance* or *cooperative marketing*). In Romanian, these terms are translated by means of equally metaphorical expressions: *preluare ostilă* ‘hostile takeover’, *preluare amiabilă* ‘friendly takeover’, *conducere prietenoasă* ‘friendly management’, *mediu prietenos/nepoluat* ‘friendly/unpolluted environment’, *societate cooperatistă* ‘cooperative society’, *magazine cooperative* ‘cooperative stores’, or *vânzare prin cooperative* ‘cooperative selling’ (Bantaş et al., 2001: 71).

3.2. Business organizations have human features and characteristics

The personification of the economy is also evident in the attribution of human qualities to its various elements and processes. As already discussed earlier, the humanization of the economic environment is meant to present a complex reality in a way that can be easily understood and explained, but also to make companies and their products more appealing to the public by elevating them to the status of persons (Henderson 1994, Sun et al. 2014). Companies are presented as being strong, efficient, and intelligent, and their products as reliable, smart, or, on the contrary, unreliable and dumb. Consequently, specialized English dictionaries record phrases such as *efficient market*, *efficient use of resources*, *business intelligence*, *competitive intelligence*, *intelligent portfolio*, *intelligent EFT*, *intelligent terminal*, *smart assets*, *smart investing*, or *smart card*. Some of the Romanian equivalents to these phrases reflect the metaphor of business entities as persons endowed with human characteristics, while others depart from this conceptual framework. For example, specialized dictionaries include terms like *eficiență economică*, *indice de eficiență*, *terminal inteligent* (Bantaş et al., 2001) but translate *intelligence* as *informații* in the phrases *informație bursieră* (cf. *stock exchange intelligence*) and *analiză a activității concurenților* (cf. *competitive intelligence*) (Pătraș et al., 2002), while the adjective *smart* and various expressions formed with it are not recorded at all. However, in the business press we get word combinations like *active inteligente* ‘smart assets’, *investiții inteligente* ‘smart investing’ or *card inteligent* ‘smart card’. Note the high concentration of lexical items from the semantic field of human qualities (*smart*, *efficient*, *capabilities*) in the first example below:

English

These “*smart*” assets can make processes more *efficient*, give products new *capabilities*, and spark novel business models. (FT, 22.09,2010)

Romanian

Prin realizarea de *investiții inteligente* în această direcție, România are potențialul de a deveni unul dintre jucătorii-cheie din Europa în sectorul agricol. (ZF, 12.04.2022)

Other positive human traits transferred onto various aspects of the economy are fairness, loyalty, and faith. Thus, prices, values, deals, trading and competition can be fair or unfair, the resulting terms *fair price*, *fair deal*, *fair value*, *fair trading*, and *fair competition* being included in specialized dictionaries. For example, *fair value* refers to “the price at which an asset is bought or sold when a buyer and a seller freely agree” (IFTD), while *unfair prices* or *unfair value* are not considered reasonable to pay. *Fair competition* is competition that conforms to established rules and gives the same opportunities to everyone, whereas *unfair competition* is competition that involves dishonest, deceptive or fraudulent means. In Romanian, the word *fair* is most often translated by similar adjectives. Thus, *fair trade* is *comerț cinstit*, *fair deal* is *tranzacție corectă* (Bantaș et al., 2001: 119), and *fair/unfair competition* is *concurență loială/neloială* (Pătraș et al., 2002: 287, 288); however, *fair market value* is sometimes rendered as *valoare reală de piață* ‘real market value’ (Pop, 2004: 209). The examples below further illustrate the employment of these words in the popular economic discourse of both languages studied. Note the presence of several personality-related adjectives in the second English example and in the last Romanian one:

English

Why sub-zero interest rates are neither *unfair* nor unnatural. (TE, 3.02.2018)

D. T. claims to like *free*, *fair* and *smart trade*. (TE, 13.05.2017)

Romanian

anchetează G. pentru *prețuri "incorecte"* (*unfair* - engl.) în Europa de Est (ZF, 13.09.2012)

pretul pe care E. îl dă salariaților pentru acțiunile lor este un *preț "cinstit"*. (ZF, 2.11.2006)

Practicile incorecte și comportamentul imoral duc la *prețuri nedrepte* pentru societatea bulgară (ZF, 05.03.2023)

The personification of markets is also evident in their endowing with valued personality traits such as sensitivity, reliability, keenness, and prudence. Thus, demand can be sensitive to price changes, which means that it is easily affected by these changes, products can be reliable, or likely to operate without breaking down, while reliable information, figures and evidence are probably correct or true. Similarly, starting from the literal meaning of the word *keen* as eager or enthusiastic, *keen competition* is intense or strong, while *keen prices* are low compared to competitors’ prices. Finally, a *prudent investment* is an investment that avoids unnecessary risks, whereas an *imprudent* one is not sensible or wise.

Most of the Romanian words corresponding to these terms are also rooted in the psychological metaphor of the economy: *sensibilitate a pieței* (cf. market sensitivity), *sensibilitatea a cererii* (cf. sensitivity of demand) (but *elasticitate a prețurilor* ‘price elasticity’ cf. *price sensitivity*) (Pătraș et al., 2002: 647), *dovadă sigură* (cf. *reliable evidence*), *știri demne de încredere* (cf. *reliable news*) (but *produs fiabil* cf. *reliable product*) (Bantaș et al., 2001: 312), *concurență acerbă* (cf. *keen competition*) (but *cerere mare* ‘high demand’ cf. *keen demand* and *prețuri competitive* ‘competitive prices’ cf. *keen prices*) (Bantaș et al., 2001: 170). The adjective *prudent* is included in economic dictionaries and present in various collocations in the business press, e.g. *investiție prudentă* ‘prudent investment’, *împrumutare prudentă* ‘prudent borrowing’ or *consum prudent* ‘prudent consumption’.

On the other hand, starting from the literal meaning of *doubtful* as ‘uncertain and feeling doubt’, a *doubtful loan* is a loan that is unlikely to be repaid (IFTD, LBED, 2000: 118). The term is translated in Romanian as *creanțe incerte* ‘uncertain debt’ (Pop, 2003: 176), but also as *credit îndoielnic* ‘doubtful loan’.

English

In Sweden workers in manufacturing face *keen competition* (TE, 22.04.2010)

Britain's budget is *prudent* and *brave* but ducks the big questions. (TE, 09.03.2017)

It can take years to gain a reputation for *reliable products*, (TE, 05.06.2021)
market faith in globalisation has melted down. (TE, 30.01.2002)

Romanian

NuScale se confruntă cu o *concurență acerbă* din partea unor jucători mai mari și mai bine poziționați (ZF, 29.10.2024)

În perioadele de incertitudine economică și de *consum mai prudent*, mai vin branduri noi în România? (ZF 12.04.2023)

să ieșim cu un *produs fiabil* și la un anumit preț (ZF 18.02.2020)

Cum va salva BNR *încrederea pieței* în ieftinirea creditului în lei (ZF, 04.02.2024)

Within the conceptual framework established by the psychological metaphor of the economy, various economic elements can be characterized as being passive or active. Thus, according to the online IFTD, a *passive income* is money earned from a business with little effort, a *passive loss* is a loss from a business activity in which the investor is not actively involved, while *passive investing* is investing that “aims to maximize returns in large part by minimizing the costs of buying and selling securities”. In Romanian, the term *pasiv* is used in phrases such as *venit pasiv* (Pătraș et al., 2002: 345) but also *investiții pasive* ‘passive investment’ or *pierdere pasivă* ‘passive loss’. On a similar note, trading on the stock exchange that involves a lot of buying and selling is said to be *lively*, while a financial market with little activity is characterized as being *dull* (LBED: 144), probably based on the meaning of this adjective as ‘slow to understand’ in relation to people. In Romanian, *dull* is translated as *de stagnare* ‘stagnant’, *lent* ‘slow’, *inactiv* ‘inactive’ (Pătraș et al., 2002: 244), thus losing some of its connection with the semantic field of human personality. For example:

English

Passive investment is less prevalent in bonds than in equities. (TE, 24.08.2017)

“Never short a *dull market*” is an old saying on Wall Street. (Market Watch, 10.06.2022)

Romanian

Plasamentul minim pentru Planurile de *Investiții pasive* în ETF-uri de la XTB este doar 75 de lei. (Hotnews, 20.11.2023)

Prețurile la petrol *au stagnat* azi dimineață, în Asia, pe o *piață lentă, îngrijorată* de criza datoriei suverane din Europa, (Ziarul Bursa, 13.12.2011)

A rich network of adjectives denoting human characteristics is built around the noun *money*. In detail, money that “is worthless outside the country where it is used” is called *funny money*, money that “is not earning an interest” is *idle money*, money that “costs a lot to borrow because interest rates are high” is *dear money*, while money paid in advance as a guarantee that something is going to happen is called *caution money* (LBED: 303-304). Similarly, *smart money* is money placed in the market by financial professionals such as institutional investors and mutual funds, while *dumb money* is money invested by average investors, or groups of people who do not have access to a lot of information and invest at the wrong times (Investopedia Financial Terms Dictionary).

In Romanian, these terms are either translated by means of non-metaphorical expressions or entirely absent from dictionaries. For example, *dear money* appears as *credite cu dobânzi ridicare* ‘loans with high interest rates’ (Bantaș et al., 2001: 80) or *bani cu capacitate de cumpărare mare* ‘money with high purchasing power’ (Pătraș et al., 2002: 443) while *idle money* is translated as *lichidități nefolosite* ‘unused liquidity’ (Bantaș et al., 2001: 149), *smart money* appears as *bani plasați de investitori cu experiență* ‘money placed by experienced investors’ (Pătraș et al., 2002: 443), and *caution money* is *arvună* ‘deposit/down payment’ (ibid. 442). The direct translations of the English terms are sometimes used in the business press, as for example *bani deștepți* ‘smart money’ and *bani proști* ‘dumb money’ in the first example below, although the inverted commas around these expressions indicate their new and

unconventional character in the language. Alternatively, the borrowed English phrases are sometimes preferred in the investment jargon. For example:

English

The *smart money* can find opportunities in the market, (TE, 23.04.2015)

White worried that America would end up being paid for its exports in "*funny money*" (TE, 30 June 2014)

The crisis is one not of *dear money* but of poor information. (26 August 2007)

these companies are going to use this *idle money* in 2014 (FT, 26.01.2014)

Romanian

Mare atenție cu "*bani proști*" din piață ce intră navală în locul "*baniilor deștepți*" ce au cules roadele (Bursa, 02.03.2021)

Nu ne grăbim pentru că noi căutăm *smart money*, un partener. (ZF, 02.06.2022)

Prețul pâinii va crește și cu siguranță nimeni nu vrea să ajungă la o roabă de *bani fără valoare*. (28.05.2021, Capital)

Banii scumpi în calea inflației (ZF, 15.04.2024)

sunt investițiile din *bani europeni care stau neutilizați*. (29.11.2019, Capital)

4. Conclusion

The analysis in this paper has shown that the language of business and economics is rich in metaphorical expressions sourced from the conceptual domain of human psychology and personality. Markets and their participants are usually described by means of adjectives and nouns denoting various attitudes and emotions, with a higher concentration of words for negative feelings, which are probably meant to emphasize the dramatism and turbulence that can sometimes characterize market trading and economic activity in general. On the other hand, companies and their products are often represented in terms of positive human traits, a strategy which results in their portrayal as ideal persons to the company's customers, partners and other stakeholders (Sun et al., 2014). While this situation is found in both languages studied, English seems to have a stronger preference for metaphorical language than Romanian, at least as far as specialized dictionaries are concerned. Thus, some English terms that are based on the psychological metaphor of the economy find non-metaphorical equivalents in Romanian dictionaries, although the popular economic discourse of newspaper articles tends to employ more figurative language when discussing the same ideas.

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