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## THE FINANCIAL LANGUAGE USED TO COMMUNICATE THE SAME SOCIO-ECONOMIC EVENTS IN ENGLISH AND SPANISH PRESS THROUGH METAPHORS AND METONYMIES

### Abstract

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This paper analyses the financial language used to communicate recent socio-economic events affecting the global economy. To this end, two corpora have been selected, one in English and one in Spanish, consisting of 60 financial press articles concerning the uprisings which occurred during the Arab Spring in the Middle East from 2011 to 2014. The Lakoffian semantics analysis will be used to study the communication of this topic focusing on metaphors and metonymies. The study of these features between both corpora allowed the authors to show how the same events are described by financial press articles of different countries and languages at the same points of time. The results show that there are differences both in the frequency of use and the types of metaphors and metonymies in the English and the Spanish corpora. These findings may provide ESP learners with a useful tool to understand financial texts, improve metaphoric and metonymical competence and realise the importance of culture in the conceptualisation of a particular topic.

### Key words

financial language, cognitive semantics, metaphors, metonymies.

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## Sažetak

U radu se analizira finansijski jezik kojim se čitaocima prenose skorašnji društveno-ekonomski događaji sa uticajem na svetsku ekonomiju. U tu svrhu odabrana su dva korpusa, jedan na engleskom i jedan na španskom jeziku, koji se sastoje od 60 finansijskih članaka na temu talasa pobuna tokom Arapskog proleća na Srednjem Istoku u periodu između 2011. i 2014. godine. Teorijski okvir rada je semantička analiza u tradiciji Lejkofa, s posebnim osvrtom na metafore i metonimije. Ispitivanje ovih svojstava u oba korpusa omogućilo je autorima da pokažu kako se isti događaji opisuju na različit način u finansijskim novinskim člancima različitih zemalja u istim vremenskim tačkama. Rezultati ukazuju na postojanje razlika između korpusa na engleskom i španskom jeziku, i u pogledu frekvencije i u pogledu vrsta metafora i metonimija. Nalazi mogu učenicima engleskog jezika struke pružiti koristan instrument za razumevanje finansijskih tekstova, za poboljšanje metaforičke i metonimijske kompetencije, kao i za sticanje svesti o značaju kulture u konceptualizaciji određene teme.

## Ključne reči

finansijski jezik, kognitivna semantika, metafore, metonimije.

## 1. INTRODUCTION

Metaphors and metonymies in our daily language and in non-literary written discourse should be considered in the English classroom since both concepts have always been potential problems for the foreign-language student. Although these cognitive instruments do not necessarily prevent the comprehension of a text, it is true to say that, if they are not understood, they may become an obstacle to achieving a fluent reading. According to some authors, learners who have difficulties in understanding a relatively low number of the metaphor-related words in texts with a relatively low metaphor density will have problems understanding the text without external help (Doiz & Elizari, 2013). The development of metaphoric competence is also important for understanding the news, which contains a relatively high density of metafigurative language (Steen, 2010 as cited in Doiz & Elizari, 2013).

When learning a language for specific purposes, the command of vocabulary has an essential role in understanding and using that language. The explicit use of metaphor in the EFL classroom has been documented to enhance the communicative skills of learners (Littlemore & Low, 2006).

Metaphors and metonymies are essential tools to communicate economic and financial issues that are often used by journalists, as they reflect cultural backgrounds and attract the audience's attention. They are used very often in everyday communication, and fulfil the most important purposes of both general and specialised language.

In this paper we would like to contribute, using a cognitive approach, to the study of the financial language used to communicate recent international socio-economic events derived from the uprisings which occurred during the Arab Spring in the Middle East from 2011 to 2014, through the analysis of the metaphors and metonymies appearing in different English and Spanish financial press articles. The English and the Spanish lexical characteristics found in each corpus were analysed in terms of frequency of use in order to detect possible similarities and differences in both corpora. We believe that this study can arouse interest among ESP lecturers and students and help them assimilate in a better way how metaphors and metonymies form part of specialised vocabulary.

## 2. THEORETICAL BACKGROUND

### 2.1. The use of metaphors in economic and financial language

A proliferation of studies on the language of economy and finance has arisen in the last decades, with a special focus on metaphor in economic and financial texts (Boers & Demecheleer, 1997; Henderson, 2000; White, 2003, 2004; Serón, 2005; Herrera, 2008; Herrera & White, 2012, among others), aimed at profiling the underlying contextual and ideological motivations that give rise to its linguistic features. Metaphors in economic and financial texts are not merely used for explanatory and vivid purposes. Instead, they have become an integrated element serving as an indispensable cognitive mechanism and form a constitutive part of people's conceptual framework.

Since the publication of Lakoff and Johnson's book *Metaphors We Live By* (1980), the study of metaphor has undoubtedly been one of the major topics in the cognitive linguistics research scenario. The concept of metaphor was defined by the cited authors as the cognitive mechanism whereby one experiential domain is partially mapped onto another experiential domain, the second domain being partially understood in terms of the first one. More recently, Barcelona (2011: 53) defined it as "a symmetric mapping of a conceptual domain, the source, onto another domain, the target. Source and target are either in different taxonomic domains and not linked by a pragmatic function, or they are in different functional domains." Since its inception, the conceptual theory of metaphor has provided experts with hundreds of examples which have demonstrated at length the power of a cognitive construction which pervades every aspect of the experience. As Cubo

de Severino, Israel, and Zonana (1988) affirm, metaphors have two main functions: (1) to manipulate readers' minds through the inference patterns and value judgements generated by metaphors; and (2) to give a more concrete representation of the situation at hand, making it clearer. Some years later, Lakoff (2004) takes the value of metaphors as a matter of thought and action a step further by demonstrating that they can be used as a type of ideological weapon serving to frame political and socio-economic issues. The theory of conceptual metaphor has certainly stirred up the world of linguistics, and its applications have been extended to numerous areas such as discourse analysis, pragmatics, and contrastive analysis (Koller, 2004).

One field where the theory of metaphor has felt at ease has been that of English for Specific Purposes (ESP). Specialised languages have, indeed, proven particularly fruitful for the application of the conceptual theory of metaphor (Rojo & Orts, 2010). The number of studies which have demonstrated the ubiquity of metaphor and its usefulness as a cognitive tool to understand abstract concepts by way of more concrete ones has proliferated in specialised fields, such as those of economics and finance (Charteris-Black & Musolff, 2003; White, 2003; Skorczynska, 2010; Silaški & Kilyeni, 2014, among others).

Some relevant contributions to the research of metaphors in the field of economics and finance should be highlighted. Boers (1997) studied a cluster of metaphors related to the notions of *health*, *fitness* and *racing*. Herrera and White (2000) proposed a methodology which focused on cognitive semantics to teach the metaphorical uses of *growth*. Boers and Demecheleer (1997) analysed the metaphorical concepts of JOURNEY, HEALTH and WAR in the discourse on the western economy. In fact, "the prevalence of the war metaphor is hardly surprising, since war is a typical manifestation of conflict" (Negro Alousque, 2011: 76). Another important underlying cognitive model for the conceptualisation of economy is the metaphor THE ECONOMY IS A LIVING ORGANISM (Charteris-Black, 2000; White, 2003; Resche, 2012; Wang, Runtsova, & Chen, 2013; Castaño, Verdaguer, Laso, & Ventura, 2014). The ORGANISM conceptual metaphor is a type of metaphor with great generative power. Charteris-Black and Ennis (2001) contrasted a corpus of financial reports in English and Spanish during the Stock Exchange crisis of October 1997, and they found that while Spanish favours metaphors based on psychological states, English prefers SAILING metaphors. The authors explained such differences in terms of the influence of religion on Spanish and of sailing on English. The same occurs with certain aspects of the lexicon. Apart from the differences in the innate features of each language, there are aspects which are influenced by socio-political or economic circumstances of each society (Johnson, 1993).

There are different reasons for the growing popularity of metaphors in business, economics and finance. First of all, the number of metaphors in economics and business is also connected with their relation to general language (Bielenia-Grajewska, 2009). Sierra Ayala (2001) asserts that the language of economics and

finance, being a part of our everyday discourse, is full of metaphors. Therefore, metaphors<sup>1</sup> are a useful tool to understand complex economic concepts (Bielenia-Grajewska, 2009).

## 2.2. The use of metonymies in economic and financial language

Like metaphors, metonymies are considered a conceptual process which has been widely used in economic and financial language. There are plenty of studies focusing on the cognitive, pragmatic, and rhetorical roles of metonymies in financial press (Cortés de los Ríos, 2010; Riad & Vaara, 2011; Shie, 2011; Catalano & Waugh, 2013, among others). According to Barcelona (2011: 52) metonymy is understood as “an asymmetric mapping of a conceptual entity, the source, onto another conceptual entity, the target. Source and target are in the same frame and they are linked by a pragmatic function, so that the target is mentally activated.” Unlike metaphors, metonymies involve only one conceptual domain, i.e. the mapping occurs within a single domain and not across domains. In metonymy there is a “stand for” relationship since one entity in a schema is taken to stand for another entity in the same domain or for the domain as a whole (e.g. The economic crisis is an earthquake shaking Wall Street). In this case, “Wall Street” stands for the institution (Cortés de los Ríos, 2010). There are some conventional metonymies commonly accepted due to its high frequency of usage that are classified according to the represented domain, such as “the part for the whole”, (e.g. We don’t hire longhairs); “the producer for product” (e.g. He bought a Ford); “the controller for controlled” (e.g. Nixon bombed Hanoi); “the institution for people responsible” (e.g. Exxon has raised its prices again); “the place for event” (e.g. Watergate changed our policies); “the place for institution” (e.g. Hollywood isn’t what it used to be); “the object used for user” (e.g. The buses are on strike); “the container for contents” (e.g. John ate the whole box of chocolate) and “effect for cause” (e.g. Drugs can be deadly), etc. (Lakoff & Johnson, 1980).

## 3. CORPUS AND METHODOLOGY

This study consists of a corpus-based analysis of financial press articles taken from different newspapers in English and Spanish regarding recent international events affecting the global economy derived from the uprisings which occurred during the Arab Spring in the Middle East from 2011 to 2014. A set of two corpora was drawn

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<sup>1</sup> A conceptual metaphor is a relation between two domains, e.g. TIME IS MONEY. Metaphors are conventional (stored) domain relations manifested by ordinary linguistic expressions like “You’re wasting my time” or “I don’t have the time to give you”. These are called *linguistic metaphors*, which are those identified in the present study. Despite these differences, the term ‘metaphor’ will be used indistinctly hereinafter to refer both to conceptual and linguistic metaphor for the sake of brevity.

up, one in English and one in Spanish, consisting of 60 financial press articles. Both corpora yielded a total amount of 57,725 words.

The English corpus consists of 31 articles taken from the British edition of the legendary *The Economist*, from February 2011 to December 2014. This yielded a total of 28,070 words. The Spanish corpus consisted of 29 articles taken during the same timeframe from the national newspaper *El Economista*, which is considered one of the top-ranking financial and economic daily newspapers in Spain. This yielded a total of 29,655 words. Only articles that clearly dealt with financial issues were selected in both languages. In fact, only articles taken from the “Business and Finance” section of both newspapers were used. The two samples were selected on the basis of their similarity of content and they were comparable in terms of ideology and subject matter.

Regarding the analysis of the metaphors, and in order to carry out a quantitative study of the two corpora, the linguistic metaphors were classified according to different source domains addressed by literature: PATH, HEALTH and WAR (Boers & Demecheleer, 1997; Henderson, 2000; Herrera, 2008; Herrera & White, 2012), LIVING ORGANISM (Charteris-Black, 2000; White, 2003; Wang et al., 2013). Apart from the above source domains, a third category was established in order to include some additional metaphors which do not belong to any of the pre-established source domains. They were grouped under the name of OTHERS<sup>2</sup> (which includes, in turn, the following source domains: COLOURS, PERFORMANCE, NATURAL PHENOMENA, GAMES AND COMPETITIONS, CONTAINER, and PARTY).

The main conceptual metaphors we can recognise in both languages of our study are the following: ECONOMY IS A PATH, ECONOMY IS HEALTH, ECONOMY IS WAR, and ECONOMY IS A LIVING ORGANISM. The Pragglejaz method was used to recognise metaphorically used words, which involves the canonical case of metaphor identification in cognitive linguistics (Pragglejaz Group, 2007). The procedure consists of: (1) reading the whole text or transcript to understand what it is about; (2) deciding about the boundaries of words; (3) establishing the contextual meaning of the examined word; (4) determining the basic meaning of the word (most concrete, human-oriented and specific); (5) deciding whether the basic meaning of the word is sufficiently distinct from the contextual meaning; (6) deciding whether the contextual meaning of the word can be related to the more basic meaning by some form of similarity.

The INSTITUTION FOR PEOPLE RESPONSIBLE type of metonymy was the main tool recognised for the communication of the topic under study in both languages. The INSTITUTION FOR PEOPLE RESPONSIBLE tries to hide the person responsible for the event. People may choose a metonymic expression depending on the purpose of their utterance: whether to highlight and intensify the person responsible or to keep the profile of the person responsible as low as possible. These choices are

<sup>2</sup> This category was established to group other source domains found in both corpora which were significantly less frequent than the rest of source domains (i.e. they showed a frequent rate lower than 1.0 per hundred words).

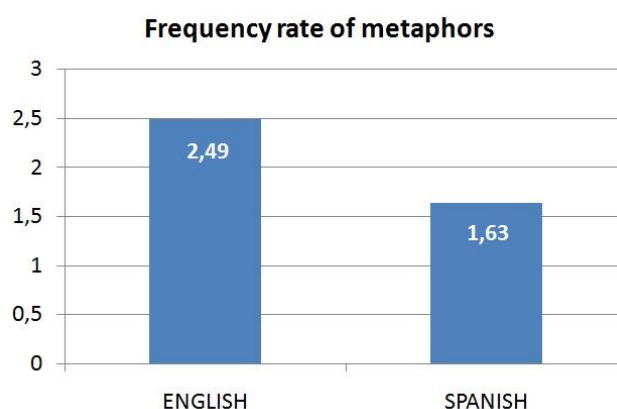
made from the perspective of pragmatic intention. In our study this metonymy functions systematically in both languages.

Both the English and Spanish metaphors and metonymies found in each corpus were analysed in terms of frequency rate per hundred words in order to detect possible similarities and differences in each language.

## 4. RESULTS

### 4.1. Metaphors

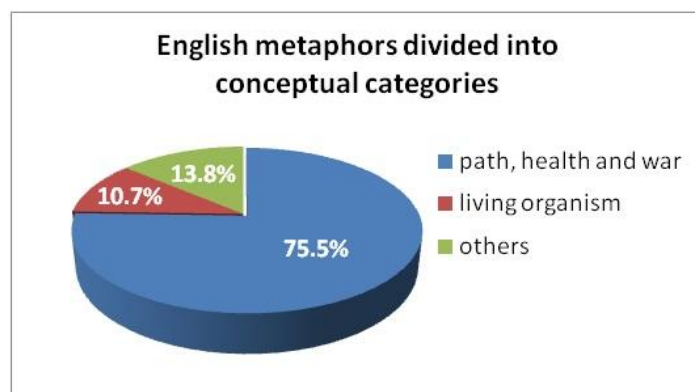
The total number of metaphors found in both corpora was 1,186 (701 in the English corpus and 485 in the Spanish one). In order to compare the frequency rate of metaphors in each corpus, they were calculated per hundred words. Graph 1 shows the frequency rate of metaphors found both in English and Spanish per hundred words, on average.



**Graph 1.** Frequency rate of metaphors in English and Spanish corpora per hundred words

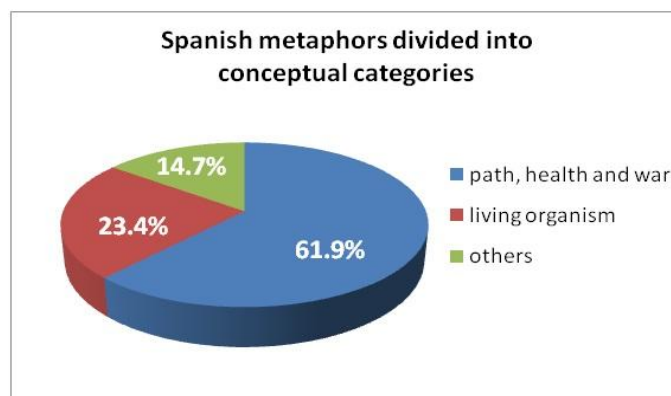
As can be observed, the number of metaphors found in the English corpus is significantly higher than the number of metaphors found in the Spanish one, with a difference of 0.86 points, on average, which means that the English corpus has, on average, 34.5% more metaphors than the Spanish corpus, per hundred words. This evidences that the use of metaphors are more frequent in the English language than in the Spanish one, according to the financial press articles analysed.

With regard to the classification into conceptual categories, Graphs 2 and 3 show the percentage of each of the source domains analysed in English and Spanish corpora respectively.



**Graph 2.** Percentage of metaphors divided into conceptual categories found in the English corpus

Out of all the metaphors found in the English corpus (701), 529 correspond to the PATH, HEALTH and WAR category, which represents 75.5% of the metaphors found in the English corpus. As for the LIVING ORGANISM source domain, 75 metaphors were found in this corpus, which accounts for 10.7% of the total number of metaphors. Finally, 97 metaphors corresponding to the category defined as OTHERS were found, representing 13.8% of metaphors found in the English corpus.



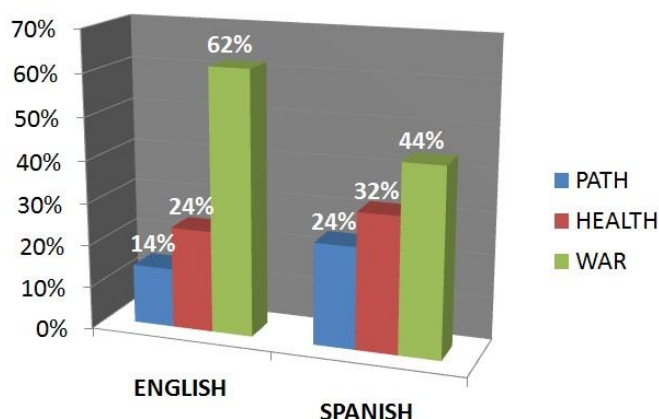
**Graph 3.** Percentage of metaphors divided into conceptual categories found in the Spanish corpus

With regard to all the metaphors found in the Spanish corpus (485), 301 correspond to the PATH, HEALTH and WAR category, which represents 61.9% of the metaphors found in the Spanish corpus. As for the LIVING ORGANISM source domain, 113 metaphors were found in this corpus, which represents 23.4% of the total number of metaphors. Finally, 71 metaphors corresponding to the category defined as OTHERS were found, representing 14.7% of metaphors found in the English corpus.

As can be observed, in both corpora (English and Spanish), the most frequently used type of metaphor is that of PATH, HEALTH and WAR. Nonetheless, the presence of this type of metaphor is 13.6% higher in the English corpus than in the



Spanish one (representing 75.5% versus 61.9% respectively). Some of the examples found in both corpora will be provided below for each conceptual category. These metaphors were also analysed according to each of the subcategories composing this type of metaphor in both languages. Graph 4 shows the percentage of each subcategory belonging to the first type of metaphor in the English and Spanish corpus respectively.



**Graph 4.** Percentage of the PATH, HEALTH and WAR metaphor divided into conceptual subcategories in English and Spanish

Out of all the metaphors found under the PATH, HEALTH and WAR category in English and Spanish (75.5% and 61.9% respectively), the frequency of use of each subcategory in each language was analysed in order to examine the similarities and differences in the presence of metaphors from each subcategory in each corpus.

As can be observed, there is a common trend in the use of the three conceptual categories (PATH, HEALTH and WAR) in both languages, the WAR and PATH metaphor being the most and least used in English and Spanish, respectively.

With regard to the PATH metaphor, 74 were found in the English corpus and 72 in the Spanish one, which represents 14% and 24% of this category, respectively. This is the least frequently used in both English and Spanish texts. This metaphor refers to a special form of motion that always involves a starting point, a path, movement and a destination, which provides a rich knowledge structure to help people understand the concept of economy. Similarly, the economic activities can be comprehended as a movement of a company, of prices, an organization or a country on a path towards a destination.

Examples of the PATH metaphor taken from the English corpus:

(1) When the oil price jumps, consumers have little choice but to accept it. (*The Economist*, 3<sup>rd</sup> Mar 2011)

(2) Even without all the debt hangover and excess capacity left from the credit bubble, the global economy was already slowing on demographics. (*The Economist*, 15<sup>th</sup> Jun 2012)

(3) The volatility curve is going to remain stable and therefore futures prices should keep heading north. (*The Economist*, 7<sup>th</sup> Nov 2013)

Examples of the PATH metaphor taken from the Spanish corpus:

(4) *Ayer continuaron las tensiones y, por tanto, la escalada de materia prima.* [The tensions continued yesterday, and therefore the climbing of raw material.]<sup>3</sup> (*El Economista*, 29<sup>th</sup> Aug 2013)

(5) *Desde el inicio de las revueltas en Túnez en diciembre, la sostenida subida de precios se ha acelerado.* [Since the beginning of the uprisings in Tunisia in December, the sustained rise in prices has accelerated.] (*El Economista*, 26<sup>th</sup> Feb 2012)

(6) *La subida de precios afecta a España, situada en el furgón de cola de la recuperación.* [The price increase affects Spain, located in the caboose of recovery.] (*El Economista*, 11<sup>th</sup> Dec 2014)

With respect to the HEALTH metaphor, 127 were found in the English corpus and 97 in the Spanish one, representing 24% and 32% respectively. In both corpora, this is the second most frequent source domain found according to this type of category, although its presence is slightly higher in Spanish than in English. This evidences the recurrent use of this metaphor to communicate financial issues, especially in the Spanish language.

The source domain of HEALTH refers to the functioning of human body and the target domain is the society's economic life. It should be pointed out that economic issues seem to give preference to conceptualising a variety of topical issues in terms of sickness and weaknesses of the human body rather than being in good shape.

Among the examples of the HEALTH metaphor taken from the English corpus the following could be highlighted:

(7) Saddam Hussein's invasion of Kuwait is a painful reminder. (*The Economist*, 6<sup>th</sup> Dec 2014)

(8) Prices are driven by other factors that hurt confidence. (*The Economist*, 24<sup>th</sup> Feb 2011)

(9) Crude caused headaches and debate. (*The Economist*, 27<sup>th</sup> Jan 2014)

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<sup>3</sup> The translation of the Spanish examples into English was provided by the authors.

Among the examples of the HEALTH metaphor taken from the Spanish corpus we show the most significant ones:

(10) *Los bancos de inversión atribuyen las caídas a un nuevo rebrote de la crisis* [Investment banks attributed the fall to a new crisis outbreak.] (*El Economista*, 26<sup>th</sup> Feb 2011)

(11) *Estas circunstancias se pueden ir agravando por la crisis.* [These conditions may be worsened by the crisis.] (*El Economista*, 15<sup>th</sup> Jul 2013)

(12) *Los datos de la fase más aguda de la subida de precios.* [Data from the most acute phase of the price rise.] (*El Economista*, 19<sup>th</sup> Dec 2014)

Finally, as for the WAR metaphor, 328 were found in the English corpus and 132 in the Spanish one, which represents 62% and 44% respectively. This is definitely the most frequent type of metaphor found in both corpora, especially in the English language, which ratifies the common use of this metaphorical category when dealing with financial press articles, as stated by some scholars (e.g. Boers, 1997; Boers & Demecheleer, 1997).

Economy seems to be conceptualised as war. When we think of war, we usually have the following images in our mind: battles, battlefields, headquarters, military forces, troops, soldiers, weapons (e.g. guns and bombs, etc.), war strategies and the outcome of war.

Among the examples of the WAR metaphor found in English relating to this conceptual category the following should be highlighted:

(13) If disturbances hit Algeria and threaten its oil industry too, the buffer of spare capacity would fall below where it stood in 2008. (*The Economist*, 3<sup>rd</sup> Mar 2011)

(14) The price of oil has had an unnerving ability to blow up the world economy. (*The Economist*, 7<sup>th</sup> Nov 2013)

(15) Emerging economies may be hit harder by a spike. (*The Economist*, 17<sup>th</sup> Jun 2012)

(16) Oil's march higher sparks fear in the markets. (*The Economist*, 19<sup>th</sup> Jul 2012)

Among the examples of the WAR metaphor found in Spanish relating to the same metaphor are:

(17) *Los bajistas vuelven a dirigir sus ataques hacia el sector bancario.* [Bears redirect their attacks to the banking sector.] (*El Economista*, 2<sup>nd</sup> Feb 2011)

(18) *El conflicto que mantiene con la argelina [energy company] Sonatrach por los precios de los contratos de gas.* [The conflict it has with the Algerian [energy

company] Sonatrach for the prices of the gas contracts.] (*El Economista*, 17<sup>th</sup> Mar 2012)

(19) *Fitch ya ha amenazado con rebajarle los perfiles de crédito.* [Fitch has already threatened to pull down the credit profiles.] (*El Economista*, 29<sup>th</sup> Mar 2014)

(20) *El miedo de los grandes productores de petróleo ha puesto en alerta a los inversores.* [The fear of major oil producers has alerted investors.] (*El Economista*, 18<sup>th</sup> Apr 2013)

As for the LIVING ORGANISM type of metaphor, there is also a significant difference between both languages. Whereas in the English corpus it represents 10.7% of the metaphors (the least frequently used), in Spanish it accounts for 23.4% of the total number of metaphors (the second frequently used), representing 12.7% higher in the latter. This indicates some differences in the use of this kind of metaphor in each language, the Spanish texts being more prone to use this kind of conceptualisation, according to the texts analysed. This is due to cultural patterns adopted by each country.

This conceptual category includes expressions regarding feelings, behaviour, and other aspects relating to living beings. Aspects of the human body can serve as source domains in the cognitive analysis of abstract expressions used in the language of finance and economics.

Examples of the LIVING ORGANISM metaphor taken from the English corpus:

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(21) The fundamental laws of supply and demand, and naked fear. (*The Economist*, 3<sup>rd</sup> Mar 2011)

(22) The Saudi oil giant Aramco operates in hydrocarbons exploration, production, refining, distribution, shipping and marketing (...). (*The Economist*, 2<sup>nd</sup> May 2013)

(23) Inflation caused by robust global growth has come down since its peak in 2012 (...). (*The Economist*, 19<sup>th</sup> Sep 2014)

Examples of the LIVING ORGANISM metaphor taken from the Spanish corpus:

(24) *Los mercados se vuelven más timoratos ante movimientos bruscos.* [Markets become more timorous to sudden movements.] (*El Economista*, 16<sup>th</sup> Jan 2012)

(25) *Por la tarde los mercados habían estado más calmados.* [In the afternoon the markets had been calmer.] (*El Economista*, 29<sup>th</sup> Aug 2013)

(26) *El BCE ha mostrado su inquietud por las crecientes presiones inflacionistas.* [The ECB has expressed concerns about rising inflationary pressures.] (*El Economista*, 11<sup>th</sup> Dec 2014)

Fewer differences were found in the OTHERS category, whose presence is 0.9% lower in the English corpus than in the Spanish one (13.8% versus 14.7% respectively). This category includes the following conceptual categories: COLOURS, PERFORMANCE, NATURAL PHENOMENA, GAMES AND COMPETITIONS, CONTAINER and PARTY. The first classification belongs to the conceptual category of COLOURS. Because of the fact that this metaphorical conceptual category is heavily influenced by metonymies, these should be taken into account (Goossens, 1995; Ruiz de Mendoza Ibáñez, 1997). Given the difficulties in differentiating both figures, it is considered that both are in constant interaction (Barcelona, 2000; Geeraerts, 2003; Radden, 2000). On the other hand, we should know that the colour system has been a crucial factor in the understanding of embodied language (Feldman, 2006). The visual experience is the cognitive foundation for the COLOUR metaphors in economic terms. The COLOUR metaphor is used to describe an abstract idea by using what the colour signifies. For instance, the colour black is frequently used to describe hopelessness, despair or evil. Examples taken from the COLOUR category in English are the following:

(27) All this is a dark cloud on an otherwise bright horizon for the global economy. (*The Economist*, 3<sup>rd</sup> Mar 2011)

(28) The European Group has activated a red alarm. (*The Economist*, 19<sup>th</sup> Jul 2012)

Examples taken from the Spanish corpus:

(29) *La crisis del petróleo tiñe de negro las previsiones de las empresas españolas.* [The oil crisis dyed black the forecasts of Spanish companies.] (*El Economista*, 27<sup>th</sup> Nov 2013)

(30) *El BCE mantiene una luz roja encendida.* [The ECB keeps a red light on.] (*El Economista*, 29<sup>th</sup> Aug 2013)

With respect to the PERFORMANCE category, the image of the representation of a play is used to refer to the “functioning” of the economy of a country or actions taken by people or sectors. Examples taken from the PERFORMANCE category in English are the following:

(31) Eventually we will replay that scenario. (*The Economist*, 19<sup>th</sup> Jul 2012)

(32) The American economy’s stronger performance in recent months. (*The Economist*, 9<sup>th</sup> Nov 2013)

Examples taken from the Spanish corpus:

(33) *El sector bancario tuvo un desafortunado papel protagonista.* [The banking sector had an unfortunate starring role.] (*El Economista*, 16<sup>th</sup> Jan 2012)

(34) *Este hecho implica el escenario de una subida de los tipos de interés.* [This scenario implies a rise in interest rates.] (*El Economista*, 18<sup>th</sup> Apr 2013)

As to the NATURAL PHENOMENA AND CATASTROPHES category we should know that to describe economic problems as a natural disaster is far more evocative and inspiring than referring to it in literal terms. Journalists often use these resources to achieve their goals of moving their audiences and changing their attitudes.

English examples corresponding to this conceptual category are the following:

(35) It caught investors unaware since it [the crisis] erupted at the start of the year. (*The Economist*, 15<sup>th</sup> Jun 2012)

(36) Experts say a sustained run at around \$120 a barrel risks a serious headwind to the recovery. (*The Economist*, 7<sup>th</sup> Nov 2013)

Examples taken from the Spanish corpus:

(37) *Se disuelve la marea negra de los precios del petróleo (...).* [The black tide of oil prices is dissolved.] (*El Economista*, 18<sup>th</sup> Apr 2013)

(38) *El huracán de los precios ha desestabilizado el mercado.* [The hurricane of prices has unsettled the market.] (*El Economista*, 11<sup>th</sup> Dec 2014)

The following conceptual category is that of GAMES AND COMPETITIONS. Game, along with the notion of playing, has evolved metaphorically in different realms of life, as we perceive social concepts in terms of good or bad players, winners and losers, or competitiveness. Some of the examples taken from the English corpus are:

(39) Investors weren't betting on a quick resolution yesterday. (*The Economist*, 24<sup>th</sup> Feb 2011)

(40) Markets gamble their shares after oil's drop. (*The Economist*, 26<sup>th</sup> Feb 2012)

Examples taken from the Spanish corpus:

(41) *El mercado pone en jaque el cumplimiento de las previsiones.* [The market puts the compliance of forecasts in check.] (*El Economista*, 29<sup>th</sup> Aug 2013)

(42) *La subida del precio del petróleo tuvo un doble efecto (...) incluso antes de producirse el efecto fichas de dominó en el Magreb.* [The rise in oil prices had a double effect (...) even before the domino chips effect occurred in the Maghreb.] (*El Economista*, 18<sup>th</sup> Apr 2013)

A further conceptual category is that of CONTAINER. The container schema metaphor can be traced by means of a series of linguistic forms which are clearly related to in-out relationship. This metaphor is extended to conceptualise the state of the economy in terms of the container. In our analysis, no metaphors relating to this conceptual category were found in the Spanish corpus. However, it is common in the English corpus. Some examples taken from the English corpus are the following:

(43) Some of its key members (...) have begun to increase production to fill the hole left by Libya. (*The Economist*, 6<sup>th</sup> Apr 2012)

(44) The initial effect is to drain global demand. (*The Economist*, 14<sup>th</sup> May 2013)

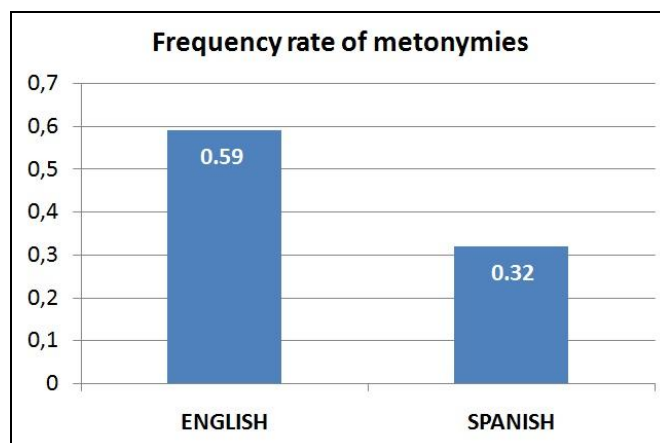
The last type of metaphors grouped under the OTHERS category belongs to the conceptual category of PARTY. The image of a celebration is taken to refer to positive economic actions. In this case, no metaphors relating to this conceptual category were found in our English corpus. Among the examples taken from the Spanish corpus we show the following:

(45) *Las petroleras celebran las alzas del crudo.* [Oil companies celebrate oil rises.] (*El Economista*, 26<sup>th</sup> Feb 2012)

(46) *Las grandes del sector sacan el champán.* [The major companies of the sector prepare champagne] (*El Economista*, 11<sup>th</sup> Dec 2014)

## 4.2. Metonymies

The INSTITUTION FOR PEOPLE RESPONSIBLE type of metonymy has been the only one used in this type of texts. The total number of metonymies found in both corpora was significantly lower than the number of metaphors, being 260 (165 in the English corpus and 95 in the Spanish one). Graph 5 shows the frequency rate of metonymies found both in English and Spanish per hundred words, on average.



**Graph 5.** Frequency rate of metonymies in English and Spanish corpora per hundred words

In this respect, there is a significant difference in the number of metonymies found in the English corpus and in the Spanish one. The presence of metonymies is 0.27 points (39%) higher in the former than in the latter. We can appreciate that the British press is more prone to use this cognitive tool. Journalists tend to favour it in their articles to communicate events concerning the uprising which occurred during the Arab Spring in the Middle East. They prefer to use more expressions hiding or intensifying the person responsible for the event.

From the examples extracted from both corpora these can be highlighted, in English:

(47) OPEC does not want to lose market share at any cost. (*The Economist*, 24<sup>th</sup> Feb 2011)

(48) Oil prices are about 10 per cent more costly than the IMF assumed in late January (...). (*The Economist*, 16<sup>th</sup> Sep 2012)

(49) The Federal Reserve will face a relatively easy choice. (*The Economist*, 7<sup>th</sup> Nov 2013)

In the Spanish corpus there are examples such as the following:

(50) El Tesoro Público español pretende captar hoy hasta 1.000 millones en bonos y obligaciones. [The Spanish Public Treasury aims to attract today up to 1,000 million in bonds and notes.] (*El Economista*, 17<sup>th</sup> Jan 2012)

(51) La agencia de calificación Fitch ya ha amenazado con rebajar la solvencia de varios grandes bancos. [The rating agency Fitch has threatened to downgrade the creditworthiness of a number of large banks.] (*El Economista*, 24<sup>th</sup> Jul 2013)



(52) *La OPEP controla cerca del 34 por ciento de la producción mundial del petróleo*  
(...) [OPEC controls about 34 per cent of world oil production.] (*El Economista*, 18<sup>th</sup>  
Apr 2013)

## 5. PEDAGOGICAL IMPLICATIONS

Certain linguists have highlighted the presence and effects of metaphor and metonymies in written texts, both in general and specific-purpose English such as Lindstromberg (1991), Henderson (2000), Silaški (2012), Hoang (2014) or Wan (2014) among others. People constantly use expressions belonging to other fields when talking about an endless quantity of facts and processes from their surroundings. Some exercises to raise awareness of the metaphoric competence of ESP students could be aimed at:

- a. showing students how to learn vocabulary and how to classify language using metaphorical expressions previously provided by the teacher;
- b. recognising vocabulary items, whose literal meaning they should understand, in order to use them in gapped sentences, but with a figurative meaning;
- c. identifying the figurative meaning of words in the field of Business using monolingual dictionaries;
- d. contrasting business vocabulary in English and Spanish;
- e. generating metaphors with the source domains associated with the economy.

Likewise, as one of the objectives of the economics and business English course is for students to be able to read and discuss real business articles, they could underline the metaphorical expressions that encounter in a text given by the teacher, group them under source domains they belong to, and discuss the economic situation described. Learning the use of culturally adequate source domains to describe target domains like ECONOMY in a given communication situation can help develop students' conceptual competence.

On the other hand, metonymy can be also useful for ESP vocabulary learning. In terms of meaning extension and lexical conversion, metonymy is of great value to vocabulary teaching. Teachers can illustrate the cognitive nature of metonymy, and guide students to explore the metonymic motivation of a word. This may help students to make clear the internal relationship among different meanings of one word, make reasonable cognitive reasoning, and gradually grasp the language rules. (Guan, 2009: 181).

Students can learn, in an active way, linguistic phenomena that form part of our everyday spoken language, or that appear in the structure of a non-literary text. Therefore, studying such phenomena accentuating any cultural differences that exist

between English and Spanish should not be overlooked. By including them in an EFL or ESP programme, they will have a tool at their disposal to interpret vocabulary, to improve reading fluency and, consequently, to develop their communicative competence. Once L2 learners are able not only to recognise and understand metaphorical and metonymical expressions but also to produce them, we can say they have reached a good level of L2 proficiency. As a result, conceptual competence should mark a central aspect of foreign language teaching.

## 6. CONCLUSIONS

This study shows the frequency of use of certain metaphors and metonymies in English and Spanish financial language. The analysis reveals the difference in the use of these cognitive tools to communicate the same socio-economic events affecting global economy in different languages concerning the uprisings occurred during the Arab Spring in the Middle East from 2011 to 2014. A finding worth mentioning is the great number of metaphors found in both corpora. Nevertheless, there is a higher frequency of use in English than in Spanish, with a frequency rate of 2.49 versus 1.63 metaphors per hundred words, respectively. This analysis has proved that the more representative source domains in this type of texts are the following: PATH, HEALTH, WAR, LIVING ORGANISM and OTHERS (COLOURS, PERFORMANCE, NATURAL PHENOMENA, GAMES AND COMPETITIONS, CONTAINER and PARTY). PATH, HEALTH and WAR metaphors account for the most representative type of metaphor in both languages (75.5% out of all the metaphors found in English and 61.9% in Spanish). It is worth mentioning that the both corpora reveal a clear preference for the WAR metaphor, especially in English (representing 62% of all the metaphors found in this category). The HEALTH metaphor is the second most used in both languages, whereas the PATH metaphor is the least frequently used in English and Spanish. With regard to the conceptual category of ECONOMY IS A LIVING ORGANISM, the similarity in the preference of use in both languages is significant, although there is a higher frequency in the Spanish corpus than in the English one. For the last group of metaphors, clustered under the name of OTHERS, there are no significant differences in the frequency of use in both languages (13.8% in English versus 14.7% in Spanish). The results show that these source domains provide a conceptual structure which is necessary for the understanding of the complex abstract content of financial issues affecting global economy.

The analysis and comparison of these lexical features between both corpora allowed us to show how the same socio-economic events may be communicated and conceptualised differently at the same points of time, on account of different socio-political and economic factors. As we can see, there is a cultural implication to communicate these socio-economic events in different countries. Journalists use the metaphorical concepts more closely linked to a particular culture to communicate an event. For example, whereas the main conceptual metaphor found

in English has to do with the conceptual domain of WAR (62%), in Spanish, although this conceptual category is also predominant (44%), there are other more frequent conceptual domains, such as LIVING ORGANISM. There are in fact many ways of looking at culture (Schein, 1985). One of them is that culture includes values and ideals which members of the culture appreciate (Hofstede, Pedersen, & Hofstede, 2002). In light of the results of the present study, British people seem to be more prone to speak about economy in terms of war whereas Spanish society values human aspects more significantly. This may be due to the fact that British society tends to be more masculine than the Spanish one and is driven by competition, achievement and success, with success being defined by the winner/best in the field.

With regard to metonymies, the INSTITUTION FOR PEOPLE RESPONSIBLE type is used for the communication of this topic. We can say that a higher frequency of use in English than Spanish has been observed pursuing a pragmatic intention: to hide or intensify the person responsible for the event.

In fencing off the financial language in English and Spanish during a specific period of time, it is attempted to account for the different sensitivity of the influence of the global community to a momentous phenomenon such as the widespread conflict in the Middle East. The results contained herein are based on the findings of the corpus used, and most of them are supported by the literature. However, extending the research to larger samples and even across different languages would be advisable so that the trends found in this study could be generalised.

The results of this study may be a valuable starting point for new research lines in the field of financial language and it can also help ESP learners to understand the real language used. We should not forget that metaphors and metonymies have always been potential problems for the foreign-language students. This analysis can help them to recall vocabulary in a better way.

[Paper submitted 6 Jul 2015]

[Revised version accepted for publication 28 Oct 2015]

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