

The Ever-Expanding Ability of the English Economic Vocabulary

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Abstract

The present paper focuses on the capacity of the English vocabulary as a whole and of the English economic vocabulary in particular to enlarge its number of words and expressions in order to suit the realities of nowadays non-business and business communication. In order to support this lexical reality we have resorted to placing under scrutiny a set of brand new especially economic words, expressions and abbreviations that have been included since 2021 up to 2024 in well known dictionaries like Oxford English Dictionary, Merriam-Webster Dictionary and Cambridge Dictionary mainly as a consequence of their already widespread usage. Moreover, our research went to the next level emphasizing the rapid circulation of the economic terms under discussion which have succeeded to go beyond the borders of the English language as several of them can already be found in Romanian economic contexts.

Keywords: economic English vocabulary, online English dictionaries, Romanian economic contexts

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1. A theoretical framework – literature review

The study of the English vocabulary has been a constant preoccupation of the researchers in the field over time (Denning et al., 2007; McCarthy, 2010; Kavtaria, 2011; Barcroft, 2016; Ghalebi et al., 2020; Lutfiyah et al., 2022; Rosyada-AS& Apoko, 2023) and for good reason as “vocabulary is at the center of language and our ability to communicate successfully” (Barcroft, 2016, p. 1), therefore it is a language component that definitely deserves the attention it has been receiving.

It has been generally acknowledged that English language has a very productive vocabulary. Denning et al. (2007: p. vii) speaks about the “bewildering variety of English vocabulary” and about the fact that “change and innovation are integral to English” (Denning et al., 2007, p. 7), but which could be the reasons why this statement is true? The same researcher mentions, among others:

- “the degree of precision and range of choices it allows” (Denning et al., 2007, p. 5) (for example, we have in English *woman boss* which means a boss who is

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female (e.g. “The Woman Boss, a global platform committed to elevating women and girls through fostering entrepreneurship” (<https://womanboss.org>). None of the dictionaries we have consulted (*Oxford English Dictionary*, *Merriam-Webster Dictionary* and *Cambridge Dictionary*) included this word partnership as it seems to be a thorny issue, but, on the contrary, in usage one can find at least other two frequent modifiers (*woman* and *female*) and *girlboss* as a noun: “an ambitious and successful woman (especially a businesswoman or entrepreneur)” (Merriam Webster Dictionary));

- its “adaptability” (Denning et al., 2007, p. 6) explained by its capacity of creating new words when necessary (“If our dictionary does not list an appropriate word, we often create one” (Denning et al., 2007, p. 7) (e.g. *altcoin*, *unbanked*);
- its historical dimension as “English has a history as rich as its vocabulary” because “it has borrowed words from other languages and adapted them to its own uses” (Denning et al., 2007, p. 7). Moreover, Crystal (2000, p. 35) points out the fact that we can speak of a two-way borrowing process of words between the English language and other languages. Rao’s research (2018) tackles upon the issue of English loanwords from languages like French, Latin, German, Indian, Arabic and others.

Another interesting aspect is the fact that if we refer to specialized vocabulary, including the economic one, we have lots of examples of terms containing Latin and Greek elements (Denning et al., 2007, p. 5; *see also*, Kavtaria, 2011) (e.g. *microtransaction* where the prefix *micro* means *small* and comes from Greek or *neobank* where the prefix *neos* means *new* and comes from Greek, as well).

Vocabulary is such an important part of the English language that is also essential when it comes to learning English as a foreigner. The literature in the field supports this fact we also agree with and we can find statements like “learning vocabulary is an essential part of mastering a second language” (Schmitt, 2010, p. 4). Lutfiyah et al. (2022, p. 115) point out the great influence that vocabulary has upon the mastering of the four English skills: reading, writing, speaking and listening. The great importance of vocabulary at this level is proved from a measurable point of view as well by the fact that vocabulary is actually the “biggest component of any language course” McCarthy (2010, p. iiiv).

Learning English vocabulary can be problematic for English as a second language learners (Rosyada-AS and Apoko, 2023, p. 490), but we should also add the fact that learning new vocabulary items becomes even more challenging when new words constantly appear at a fast pace as it happens in English. This very enriching ability of the English vocabulary has paved the way to our present study.

Vocabulary mastery is actually the prerequisite for language knowledge. One cannot state that they know a language if they do not master its vocabulary. Schmitt (2010, p. 4) speaks about the close relationship between vocabulary and language proficiency as vocabulary “serves as the foundation for effective language acquisition” (Rosyada-AS and Apoko, 2023, p. 489). On the other hand, vocabulary knowledge requires constant attention to word changes and new word appearances as English proves to be a language that welcomes new terms and expressions so that nobody knows how many words there are in the English language at a certain time. Referring strictly to the ability of dictionaries to respond to this situation, Denning et al. (2007, p. 6) wrote: “Dictionaries are therefore always at least slightly out of date and inaccurate in their descriptions of the language’s stock of words.” Dictionary authors themselves acknowledge the same reality: “New terms and new uses for existing terms are the constant in a living language” (Merriam-Webster Dictionary).

Another phenomenon that can be noticed about English new words, expressions and abbreviations is the spreading capacity of otherwise brand new vocabulary items not only in English contexts, but also in other languages (and Romanian makes no exception) and here we are referring to items belonging to various domains like the economic, medical, political, food, sports field etc. The Romanian language has also welcome a wide range of English words since always, but if we were to place in time the acceleration of this phenomenon, Pârlog (2004, p. 207) notes the unequalled intensification of this process starting “after the fall of the communist regime in 1989, when Romania opened to the West”. But, referring to the channels by means of which the English terms have become popular in foreign contexts, Ștefănescu (2002, p. 289) attributes this to “highly educated people and to specialists” considering that “most Anglicisms are nouns, followed by verbs, and finally by adjectives” Ștefănescu (2002, p. 289).

2. Research methodology

The instrument that we have used in order to obtain the necessary data for our research of new vocabulary items that have enriched the English vocabulary is represented by three well-known dictionaries: *Oxford English Dictionary*, *Merriam-Webster Dictionary* and *Cambridge Dictionary* available in their online format. We are aware of the great role of these sources (as well as Denning et al., 2007, p. vii) as they are the ones that people generally resort to when they are interested in the meanings and/or pronunciation of certain words and expressions in English.

The English vocabulary has a great capacity to expand its bank of words and expressions. The new vocabulary items belong to a wide range of semantic fields like the ones that have recently been included in the *Merriam-Webster Dictionary*:

- technology and science (e.g. “dumbphone”; “bit rot”);
- the virtual world (e.g. “sponcon”);
- the natural world (e.g. “magnet fishing”);
- informal language (e.g. “cringe”; “FWIW - abbreviation for *for what it's worth*”; “ICYMI - abbreviation for *in case you missed it*”);
- health and coronavirus words (e.g. “vaccine passport”);
- having fun words and expressions (e.g. “LARP - abbreviation for a *live-action role-playing game*”);
- food (e.g. “pumpkin spice”);
- online culture and communication (e.g. “digital nomad”);
- politics (e.g. “vote-a-rama”).

In order exemplify this great ability of the English language to create words and expressions describing new economic or business realities we have appealed to the same dictionary sources in their online versions: *Merriam Webster*, *Cambridge* and *Oxford English Dictionary*. All three of them publish on regular basis a list of the words that have been recently added to their bank of words and expressions and their inclusion has been motivated mainly by their frequent use: “our latest list brings together both new and likely familiar words that have shown extensive and established use” (*Merriam Webster Dictionary*). This reason is supported by the researchers in the field as well: “their frequency is proved by their selection to be present in dictionaries” (Barcroft, 2016, p. 23).

Further on, we shall enumerate several economic terms and expressions that have been added since 2021 up to 2024 to the three dictionaries we have selected to exemplify from in order to support the reality of the ever growing number of new words and expressions that enrich the English vocabulary belonging to the economic field at a very rapid pace.

Merriam Webster Dictionary included 455 new dictionary words in October 2021 and there are also economic terms present in the list such as “blank check company”.

In the same online *Merriam Webster Dictionary* among the 370 new words of September 2022 belonging to the business field there were listed: “supply chain” and “greenwash”. As far as selling products, banking and investments are concerned, the words and expressions selected by the same dictionary were: “gift economy”, “shrinkflation”, “unbanked”, “underbanked”, “altcoin” and “side hustle”.

Among the 690 new words that appeared in *Merriam Webster Dictionary* in September 2023 the words and expressions related to doing business were: “meme stock”, “last mile”, “girlboss”, “street date”, “microtransaction”, “neobank”.

The new word entries in *Oxford English Dictionary* for December 2023 added economic words like “visual merchandising”.

In August 2024 the *Cambridge Dictionary* included economic terms such as: “centibillionaire”, “meme “stock”, “bag holder”, “flectirement”, “sunlighting”, “conscious quitting”, “FaaS (abbreviation for fraud as a service)”, “moneymule” and others. These terms and expressions are also accompanied by their clarifying definitions.

The list of new words published in the *Cambridge Dictionary* in September 2024 contains economic terms like: “proptech (property technology)”, “cloudwashing”, “BYOAI (bring your own artificial intelligence)”, “AI washing”, “AIaaS (artificial intelligence as a service)”

Although the economic terms and expressions extracted from dictionaries and presented above are considered new but frequent enough not only to be part of dictionary lists, but also to extend their usage beyond the borders of the English language. Therefore, they can be found in foreign contexts like Romanian ones. To this purpose, the tool we have resorted to is represented by several online Romanian economic and non-economic publications like: www.zf.ro, www.Digi24.ro, www.ziare.com, www.invezz.ro, www.svnews.ro, www.ziareaz.ro, www.bursa.ro, www.feriantano.com, www.arb.ro, www.alephbusiness.ro.

On the one hand, some of the researched economic terms or abbreviations (14 of all 25) in the present paper could not be found in Romanian written media contexts and these are *girlboss*, *street date*, *microtransaction*, *visual merchandising*, *centibillionaire*, *meme stock*, *bag holder*, *flectirement*, *sunlighting*, *FaaS*, *AIaaS*, *cloudwashing*, *BYOAI*, *neobank* (e.g. “First Romanian neobank launches on the market” (www.romania-insider.com)). In the case of *neobank*, we were able to find it only in an independent media outlet focused on delivering English-language news and feature stories about Romania (www.cbinsights.com) meant to make it available to a worldwide public.

On the other hand, the other 11 researched economic terms could be spotted in online Romanian publications. Here they are in their original contexts:

- *supply chain* in “Un angajat pe poziția de supply chain manager” (www.zf.ro);
- *greenwashing* in “De la green la greenwashing: cât e realitate și cât e „spoială“ în formele de sustenabilitate pe care le afișează companiile” (www.zf.ro);

- *shrinkflation* in “Shrinkflation este fenomenul prin care comercianții scad gramajul produselor, dar lasă prețurile la fel.” (www.Digi24.ro); “Fenomenul prin care producătorii ascund scumpirea produselor prin reducerea gramajului, numit „shrinkflation” ia amploare în lume” (www.ziare.com); “Shrinkflation, cheapflation, greedflation: termenii traduc diverse strategii puse în aplicare de către producători pentru a-și maximiza profiturile” (www.zf.ro);
- *altcoin* in “termenul „altcoins” făcând referire la toate criptomonedele existente, altele decât Bitcoin” (www.invezz.ro);
- *side hustle* in “Practic, side hustle se referă în principal la activități de freelancing, pe care le desfășori în timpul liber” (www.svnews.ro);
- *meme stock* in “Frenezia „meme stocks”” (www.ziareaz.ro);
- *last mile* in “managementul unitar al proceselor de last-mile delivery” (www.bursa.ro)
- *conscious quitting* in “Conscious Quitting a fost folosit în principal în Anglia și SUA.” (www.feriantano.com);
- *money mule* in “‘Money mules’ – căraușii de bani. Ce sunt și cum se întâmplă căraușia de bani?” (www.arb.ro);
- *proptech* in “Start-up-ul local proptech Bright Spaces” (www.zf.ro);
- *AI washing* in “AI washing este fenomenul prin care companiile exagerează sau folosesc în mod vag termenul „inteligentă artificială”.” (www.alephbusiness.ro).

3. Results and discussion

Our study comes to support the lexical reality that the English vocabulary, including the one belonging to the economic field and business communication has a great capacity to expand at a very rapid pace. In favour of this statement we have enumerated several (economic) terms and expressions that have been added to the dictionaries included in our research: Oxford English Dictionary, Merriam-Webster Dictionary and Cambridge Dictionary. The new vocabulary items analyzed in the study belong to an extremely diversified palette of semantic fields, but the focus of our research is represented by the English terms and expressions belonging to the economic field.

We also admit certain limitations of the present paper. On the one hand, the terms and expressions discussed in our research that belong to both non-economic and especially economic fields are only some of the wide range of terms that have enriched the English language vocabulary. On the other hand, it would also be very interesting to research the presence of the economic English vocabulary items (we have analyzed in the present study or even more new terms and expressions) in

other languages like French or Italian. Thus, we could have a more comprehensive picture of the economic English use in foreign online media contexts.

The main reason for entering the new lists in dictionaries proves to be the fact that the respective terms and expressions are already in wide usage and as a follow-up research, we have also tested the presence of economic terms and expressions in Romanian written media contexts, so as to prove that they have become so frequent in such a short period of time that they have already started to be used in foreign contexts, at an international level, in our case, in Romanian. As far as the researched economic terms and abbreviations are concerned we can state that an encouraging number of 11 out of the total of the selected 25 economic abbreviations, terms and expressions can already be found in Romanian contexts. This very presence also certifies once more that Romanian is a welcoming language regarding the usage of English terms mostly in their original form which is why we can speak about a “slow process” (Pârlog, 2004, p. 217) of the assimilation of such words in the Romanian language in the literature referred to as Anglicisms (Avram, 1997, p. 11).

As far as the inflectional aspects are concerned, although our selected quotes provide examples of Anglicisms in plural and having definite articles (e.g. *altcoinurile*, *start-up-ul*), we can state that most of them have preserved their English original forms (e.g. *conscious quitting*, *AI washing*, *microtransaction*, *visual merchandising*, *centibillionaire*, *side hustle*, *proptech*). This fact leads us to the issue of the “gradual acceptance of Romanian inflections for gender, number, case, of definite and indefinite articles” Pârlog (2004, p. 217) spoke about and from which economic terms make no exception.

By analyzing what parts of speech the selected economic Anglicisms in this study belong to, we can say that they are all nouns. This proves once more Ștefănescu’s (2002, p. 289) statement that “most Anglicisms are nouns, followed by verbs, and finally by adjectives”.

As Pușcariu (1976, p. 371) divided Anglicisms in two categories: “necessary anglicisms” and “luxury anglicisms”, we have also been preoccupied by the question which of the selected terms that appear in Romanian contexts can be considered necessary and which of them unnecessary in the contexts they were used. For instance, *supply chain manager* can be translated in Romanian *administrator/ gestionar al lanțului de aprovizionare*, but the English expression was preferred by the author of the article, probably because it sounds more interesting in English and that is why we tend to include it in the category of luxury Anglicisms. On the other hand, *altcoin* or *shrinkflation* are terms that are easier to use and preferred to their Romanian much longer equivalents (respectively, *alte monede digitale decât bitcoin* or *păstrarea de către comercianți a aceluiași prețuri ale produselor, dar micșorarea gramajelor*), so they are chosen

for the sake of the rapidity and practicality they add to the written text which makes us include these examples in the category of necessary Anglicisms.

4. Conclusion

The results of our present study clearly show the outstanding ability of the economic vocabulary to expand at a very fast pace. Although dictionary authors try to keep up with the appearance of more and more new words, we have to admit there are certain limitations. On the other hand, it would be very interesting to research to what extent media publications can overcome these limitations and spot Economic terms and expressions that can already be found in written media and not yet, at least, in either general or economic dictionaries.

By means of our research we have made more obvious that fact that new English vocabulary items belonging to the economic sector actually have become international and are able to penetrate the vocabulary of the Romanian language. The total of 11 economic terms, expressions and abbreviations (out of the 25 proposed for research) that can be already found in Romanian contexts makes us believe that their number is constantly on the rise. Moreover, this could be a starting point for another research on the ability of Romanian economic or non-economic dictionaries to include in their bank of words such terms and their clarifying meanings.

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