

CHANGE OF MEANING IN ECONOMY TERMS

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Annotation: This article presents research change of meaning of some economy terms. Generalization and narrowing of meaning are explained.

Key words: Economy terms, semantic change, generalization of meaning, narrowing of meaning.

Аннотация: На статье рассматривается изменение значения некоторых экономических терминов.

Ключевые слова: экономический термин, изменение значения.

Semantic change, it is primarily a change in the meaning s of existing words in the language. That is, the effective use of the old without creating a new word for the understanding of a new meaning. Of course, semantics is a major part of lexicology, and at the same time the fastest-growing, most controversial field of modern linguistics. Various changes in the life of the speech community, changes in economic and social structure, changes in idea, scientific concepts, way of life and other spheres of human activities reflect in word meanings. The word *bank* was taken into Middle English from Middle French *banque*, from Old Italian *banca*, meaning "table", from Old High German *banc*, *bank* "bench, counter". Banches were used as makeshift desks or exchange counters during the Renaissance by Florentine bankers, who used to make their transactions atop desks covered by green tablecloths. This word is one of the most "popular words" in today's fast-growing economic world. The meaning of its "place" widens to action and status names." Do business with a bank or keep an account at a bank"; "supply or stock held in reserve for future use (especially in emergencies food bank, soil bank) be in the banking business "; "put into a bank account"; "a container (usually with a slot in the top) for keeping money at home" (the coin bank was empty); "have confidence or faith in" (We can trust in God, Rely on your friends, Bank on your good education ,I swear by my grandmother's recipes).

Late 20th century to early 21st century, many English linguists searched for changes in language. Crystal (1987), Lyons (1981) and Yule (1988), for general background points; Burton-Roberts (1986) for syntax; Ladefoged (1982) for phonetics; and Katamba (1989) for phonology. Especially practitioner University of Cambridge April achieved many goals. He elaborated on these in his book "How language change". Below are his ideas: It is often said that there is less resistance to change in the semantics than another areas of the grammar ,so that meaning changes relatively quickly and easily. Most native speakers will thus to know of semantic changes which have taken place within their lifetime. This cognizance of recent or ongoing change is particularly marked for semantics, and is evidenced by the fact that native speakers often comment (generally adversely) on meaning changes. For instance, *account* c.1300,"countin especially "reckoning of money and paid, detailed statement of funds owed or spent or property held," from Old French *acount* "(financial)reckoning ,terminal payment," from a "to"+ *count* "counting, reckoning of money to be paid," c. 1300, "counting," especially "reckoning of money received and paid, detailed statement of funds owed or spent or property held," from Old French *acount* "(financial) account, reckoning, terminal payment," from a "to" (see ad-) + *cont* "counting, reckoning of money to be paid," from Late Latin *computus* "a calculation," from Latin *computare* "to count, sum up, reckon together," from *com* "with, together" (see com-) + *putare* "to reckon," originally "to prune," from PIE root *pau-* (2) "to cut, strike, stamp." From the first often in plural form; sometimes in late Middle English *accompt*. Meaning "course of business dealings requiring records" is from 1640s; hence "arrangement to keep money in a business, bank, etc." (1833), also "customer or client having an account" (1937). Money of account (1690s), that used in reckoning but not circulating as coin or paper, preserves the "counting" sense of the word. From the notion of "rendering an account" comes the sense "statement answering for conduct"

(mid-14c.) and the general sense "narration, recital of facts," attested by 1610s. Phrase by all accounts is attested from 1798. From the notion of "statement of reasons" comes on no account "under no circumstances" (1704). Also from c. 1300 in reference to answering for one's conduct, especially at the Last Judgment. Meaning "estimation, consideration," especially in the eyes of others, is from late 14c. On account in the financial sense "as an item to be accounted for at the final settlement" is from 1610s, hence on account of in the general sense "for the sake of, in regard to, in consideration of" (1640s, originally upon account of). Also on (my, your, etc.) account "on (one's) behalf." To give accounts "prepare or present a statement of funds and property" is from mid-15c; the older term was cast accounts (mid-14c.); to take account of originally was to make an inventory; take into account "take account of" is from 1680s. The spellings *accompt*, *accomptable*, etc. are artificial forms used, not prevailing, in the sixteenth and seventeenth centuries. They are now obsolete, or nearly so, though *accompt* and *accomptant* may still be used in the formal or legal style. The pronunciation has always conformed to the regular spelling, account, accountable, etc.

Often a word's meaning drifts in various indications over time. For example word *market* (*n.*) early 12c., "a meeting at a fixed time for buying and selling livestock and provisions, an occasion on which goods are publicly exposed for sale and buyers assemble to purchase," from Old North French market "marketplace, trade, commerce" (Old French *marchiet*, Modern French *marché*), from Latin *mercatus* "trading, buying and selling; trade; market" (source of Italian *mercato*, Spanish *mercado*, Dutch *markt*, German *Markt*), from past participle of *mercari* "to trade, deal in, buy," from *merx* (genitive *mercis*) "wares, merchandise." This is from an Italic root *merk-*, possibly from Etruscan, referring to various aspects of economics. The god *Mercurius* was probably the god of exchange. According to Walde-Hoffmann, the god's name was borrowed from Etruscan; in principle, the same is possible for the stem *merk-* altogether. Meaning "public building or space where markets are held" is attested from late 13c. Meaning "a city, country or region considered as a place where things are bought or sold" is from 1610s. Sense of "sale as controlled by supply and demand" is from 1680s. Market-garden "plot of land on which vegetables are grown for market" is by 1789. Market-basket "large basket used to carry marketing" is by 1798. Market price "price a commodity will bring when sold in open market" is from mid-15c.; market value "value established or shown by sales" (1690s) is first attested in the writings of John Locke. Market economy is from 1948; market research is from 1921.

It is important to establish the difference between causes of semantic change, the results, and the nature of the process of change of meaning to prevent any confusion. These are closely related yet meaningfully different aspects of the same problem. In dealing with semantic change, we focus on the factors that cause this change and try to determine why the word changed its meaning. On the nature of semantic change, we attempt to understand the process of this change and explain how various changes of meaning occurred. Our objective in analyzing the results of semantic change is to determine what was changed – we contrast the original and the changed meanings and explain the divergence between them mainly through the changes and denotational parts.

Generalization is a type of semantic change. With the aid of which the which means of a word will become broader or more inclusive than its in advance which means. Additional called semantic broadening, expansion, or extension. As Victoria Fromkin factors out, while the which means of a phrase becomes broader, it way the whole lot it used to mean and more. In most instances generalization is blended with a better order of abstraction than inside the notion expressed with the aid of the sooner that means. The transition from concrete to a summary one is most frequent feature in the semantic records of phrases. A number of writers, linguists, and others have provided explanations of how widening came about. They are Sol Steinmetz, Adrian Akmajian, Terry Crowley and Claire Bower. Firstly, I want to say that this is a change in the denotational meaning. In the case of *Magazine*, the polysemic range is broadened. *Magazine* comes ultimately from Arabic *makhazin* which is the plural form of *makhzan* which means "warehouse" or "storehouse", It came into English through French. This word is a good example of how strange and unexpected the direction of the semantic change can be. In the seventeenth century, it started to be used in the titles of books with the sense "storehouse of information" on a specified subject or for a particular class of person; so we had, for example, a *Militarie Magazine* or *The Mariners Magazine*. Later in the eighteenth century it was used more generally to refer these periodical publications themselves. In the nineteenth century, radio and television producers gave magazine another sense when they used it for their

periodical programmes. Although *magazine* lost its original broad meaning as “storehouse”, it regained some of it in the eighteenth century but in a specific context, that is some shooting weapons, where it refers to “the place where bullets are kept before being fired”. It is interesting to mention here that this regain effected Arabic itself. The standart Arabic word for this part of rifles or pistols is “makhzan” simply because we received it as *magazine* from English, as it is the French *cartouche* in some.

In any technical subject, words commonly used in every life acquire very specific technical meanings, and confusion can arise when someone is uncertain of the intended meaning of a word. Including economic terms also differ from meanings in everyday life.

The word “*recession*”- economists commonly use the term to mean either a period of two successive calendar quarters each having negative growth of real gross domestic product- that is, of the total amount of goods and services produced within a country – or that provided by the National Bureau of Economic Research: “....A significant decline in economic activity spread across the country lasting more than a few months, normally visible in real GDP growth, real personal income, employment, industrial production, and wholesale-retail sales”. Almost all economists and policymakers refer to the NBER’s determination for the precise dates of a U.S recession’s beginning and end. Everyday usage *recession* may refer to a period in which the unemployment rate is substantially higher than normal. *He proposes that the stimulus be upgraded to “recession insurance” available on a permanent basis to mitigate future economic downturns. (The Wall Street).*

As noted the famous lexicologist R. S. Ginzburg if the word with the extended meaning passes from specialized vocabulary into common use we call them as generalization of the meaning. But I’m sure even if it is the opposite of the phenomenon, that is, the transition of a commonly used word to a special field of activity, that is, to a vocabulary can be example of generalization. The word *rent* in general usage refers to payment made in exchange for temporary use of property, for example paying rent to stay in an apartment. OE *rent* [payment for use of property], mid-12c., in a legal sense, “compensation made periodically, with reference to time of possession and use of property,” from Old French *rente* “payment due; profit, income” and Medieval Latin *renta*, both from Vulgar Latin *rendita*, noun use of fem. past participle of *rendere* “to render”. It came into English earlier in a more general, and now obsolete, sense of “income, revenue” (late Old English). The sense in political economy, “what is left from the produce of the soil after deducting what is necessary to support the producers, interest, seed-corn, etc.,” is by 1815. Rent-free is attested from 1630s. In economics, *rent* is any payment to an owner or factor of production in excess of the costs needed to bring that factor into production. Effectively, it is payment made to a producer above and beyond what would have been necessary to incentivize them to product. In many cases, common-usage *rent* is an example of economic-usage *rent*, making the distinction between the two confusing. The word encompasses all aspects of our daily activities. Therefore, new words related to it also increasing in our vocabulary. Example: *rent-collector; rent-a-car; rent-free; rent-rebate; rent-rol; rentable; rental; rental collection; rental income; rente; renter; rentier; renting. That becomes a problem when demand for office space falls, because customers can easily get out of their contracts but the company continues to be on the hook for rent. (The Wall Street).*

In economics *supply* refers to the strength of one or many producers’ willingness to produce and sell a good or goods at any in a range of prices. If, for example, a reduction in production costs causes a producer to be willing to provide more of a good than before contingent on each possible price. In common usage supply 1. “make (something needed or wanted) available to someone; provide. Example: The farm supplies apples to cider makers. Synonym: “give”, “contribute”. Archaic “take over” (vacant place or role). Example: When she died, no one could supply her place. 2. The activity of supplying or providing something. Hyponyms: alimentation; care delivery; feeding; fueling; health care; issuance.... *Slowdowns are compounding along supply chains, from ports to warehouses to factory floors, leading to higher costs. (The Wall Street).*

The meaning of the word can change during its development according to the wishes and desires of the user, i.e. it can “band” and even “break”. Because it is flexible. Semantic change is difficult to treat systematically because it is so closely connected to the highly unsystematic real world. The causes of semantic change are multiple and usually undetectable from extent of several centuries. For many OE words we don’t even know the denotative meanings because they occur so infrequently in surviving texts and because there were no English-to-English dictionaries compiled in OE times to record meanings of words. Without knowing the

denotative meaning of a word, we cannot know its connotations. The possibility of dialectal differences in meaning at a given time is other complication. We may think we discovered a semantic shift over time because the meaning of a given word in a text from year X + 200 is clearly different from its meaning in a text from year X. But it may be that we easily lack texts from another dialectal area for year X, an area in which the word had the same meaning in year X as in year X + 200. A contemporary example is the word monopoly (n.) 1530s, "exclusive control of a commodity or trade," from Latin *monopolium*, from Greek *monopōlion* "right of exclusive sale," from *monos* "single, alone" + *pōlein* "to sell," from PIE root *pel-* "to sell" form *monopole* (1540s, from the Old French form of the word) was common in 16c. Meaning "possession of anything to the exclusion of others" is by 1640s; sense of "a company or corporation which enjoys a monopoly" is by 1871. The popular board game, developed in its final version by Charles Darrow (1889-1967) and marketed by Parker Brothers, is from 1935, the year it was a craze. Monopoly money "unreal currency" is attested by 1959, in reference to the paper used in the game. *Such a deal would reunite the two largest descendants of*

John D. Rockefeller's Standard Oil monopoly, which was broken up by U.S. regulators in 1911, and would reshape the energy industry. (The Wall Street).

Languages are powerfully affected by social, political, economic, cultural and technical change. It shows that social factors can influence even structural features of linguistic units: terms of science, for instance, have a number of specific features as compared to words used in other spheres of human activity.

The word being a linguistic realization of notion, it changes with the progress of human consciousness. This process is reflected in the development of lexical meaning. As the human mind achieves an ever more exact understanding of the word of reality and the objective relationships that characterize it, the notions become more and more exact reflections of real things. The history of the social, economic, and political life of the people, the progress of culture and science bring about changes in notions and things influencing the semantic aspect of language. What I mean is that most semantic changes occur for extralinguistic causes. The word *strategy* 1810, "art of a general", from French *strategie* (18 c) and directly from Greek *strategia* "office or command of a general", from *strategos* "general, commander of an army", also the title of various civil officials and magistrates, from *stratos* "multitude, army, expedition, encamped army", literally "that which is spread out" (from PIE root *stere-* "to spread") + *agos* "leader" from *agein* "to lead" (from PIE root *ag-* "to drive, draw out or forth, move") In non-military use from 1887. And today the word has become "the word" of every organization. Or understandable to the general public. If we study on the example of our country it was promoted by our President "Harakatlar strategiyasi" can be an example. In the same way, we cannot ignore what is called "Marketing strategy". Concept that a company plans to implement in terms of marketing and communication. To determine these, the organization conducts an in-depth study of the market, as well as other issues such as customer needs or features that distinguish it directly from competitors. Example: "With a proper marketing strategy for small business, you can identify jobs to be done and prioritize your time". (Machielle Thomas) On the other hand, the availability of winning strategy games is due to the entertainment intelligence and ability to have plans and technical skills to dominate enemies.

The meanings and forms of language units change over time. In conclusion, economy terms are becoming more popular today, and their meaning are also expanding.

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