

FORMATION OF TERMINOLOGICAL SYSTEMS OF POLITICAL ECONOMY IN ENGLISH

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**Abstract** – *Economic terminology in English, with its inherent qualitative characteristics, is a product of centuries of development. It is known that the longer the history of the object of knowledge, the more the previous genesis determines its further evolution. Therefore, the study of the regularities of the terminological process in economics, as well as in any other vocabulary, requires the identification of sources and causes of occurrence, as well as the contradictions in the formation of its current state.*

**Key words:** *economic terminology, economic dictionaries, terminological units, economic vocabulary, political economy, economic relations.*

### I. Introduction

The historical-genetic approach opens up the possibility of foreseeing new trends in the development of political economic terminology in the English language. From what the history of the formation of economic vocabulary in the English language begins, our theoretical reflection of this process also begins. But the unity of the historical and the logical is dialectical, and therefore the concept of the formation of the terminological system of political economy is not a simple chronology of events, but should represent, in a filmed form, the history of the essence of a given object of knowledge, the qualitative stages in the deployment of this essence. In accordance with this, this work sets the task of tracing how the emergence and quantitative accumulation of units of the economic dictionary in the English language occurs, at what time intervals and for what reasons quantitative changes in it turn into qualitative ones - into a systemic generalization of scientific terms, culminating in the creation economic terminology.

### II. Literature review

The historical and theoretical review will also make it possible to identify that milestone stage in the formation of the terminology of political economy in the English language, when it split into two main terminological systems. The terminological fund of any science, as is known, is formed based on such sources as its own national language, other national languages, international scientific designations - internationalisms (mainly of Greek-Latin origin). Tracing the specific historical implementation of these sources (through the use of ready-made lexical means of our own national language, borrowings from other languages, various ways of word formation), we sought to identify the dialectic of spontaneous and conscious factors, general and specific in the terminological process within the framework of economic theory.

When analyzing the formation of terminological systems of political economy in the English language, we also proceeded from the fact that "the history of the terminology of a particular sphere of science, culture, production activity is, at the same time, a story about the patterns of development of knowledge about nature and society." This explains the sociolinguistic orientation of this study, the appeal to specific phenomena and processes of economic reality, to the history of political economy as a science, which form the deep basis of the terminological process. At the same time, we do not lose sight of the fact that the impact of this objective basis on economic terminology is complex and indirect.

Historical and theoretical essay on the formation and development of terminological systems of political economy in the English language

a) Economic vocabulary in English in the pre-scientific period of economic knowledge

The terminological fund of political economy was created, like the language as a whole, as a product and means of communication, primarily in the course of economic practice. Under the direct influence of the economic factor, views on natural and commodity production arose in the ordinary minds of people, such economic phenomena and processes as the division of labor, exchange, goods, money, etc. were named. Along with this spontaneous process of developing economic knowledge, there arose the beginnings of scientific ideas on issues of economic life, which were most fully reflected in the works of the ancient thinkers of Greece and Rome. The terms contained in them were later included in the international lexical fund of economic science of all countries.

### III. Analysis

An intermediate link in the chain of borrowings of many economic "primordial terms" (in their Latinized form) was church texts, which represent the most important written evidence of early English economic vocabulary. The penetration into the English language of Greek-Latin words and morphemes that convey economic concepts also proceeded through direct contacts with speakers of Latin and other languages of the world in the process of world trade, migrations of large groups of people. Therefore, in English, the dictionary included economy, income, money, trade, capital, usury, wealth, value, many other concepts, and their designations. Another important source of the formation of English economic vocabulary was the common language, the words of which were subjected to semantic specialization in the course of serving oral and written communication in various types of economic activity. Often, language practice on a proper national basis and borrowing went in parallel. At the same time, a certain dependence of the etymology of the word on its referential correlation is traced: things "directly given" were denoted by words of Germanic origin, and "reflected" - by words of Romance origin.

Early economic vocabulary is quite widely represented in medieval documents (chronicles, inventories, books of housekeeping on estates, etc.). Thus, the Domesday Book (a general land inventory of the 11th century) contains a description of the system of feudal relations, natural economy, reflected in such names as: lord (помещик), free villager (свободный крестьянин), unfree villager, serf, border (крепостной), fur-long (надел земли), manor (поместье), matayage (оброк), shire-reeve, hayward (надсмотрщик), wergild, bot, borh (штраф), etc.

In addition, in the written evidence of the XIII-XIV centuries; a whole lexical layer is preserved related to the thematic group "subsistence farming": averagium (извозная повинность), messuage (усадьба помещика), gavelerth (пахота), bread for the lord (хлеб для господ), bread for kitchen (хлеб для прислуги) and others. At the same time, a number of denominations go out of use and are replaced by new ones, brought to life by developing commodity-money relations. For example, designations related to the division of peasants into serfs and freemen cease to function. Instead of them, the designations of new forms of dependence of the peasants appear.

The layer of new vocabulary is rapidly expanding (both those that appeared on autochthonous soil and borrowings): purchase, buy (покупать), Pay (платить), value (оценивать), price (цена), wages (заработная плата), shilling (шиллинг), ренсе (пенс), roll (счет) and many others. The characteristic expression 'Tailing in the payment of the money, you have deserved to be excommunicated' (He who cannot pay the money deserves to be excommunicated) vividly testifies to the magnitude and significance of this the time of commodity-money relations and the prevalence of the economic lexicon corresponding to them.

In the manufacturing period of the development of capitalism, a special vocabulary appears in the language, serving the sphere of factory labor. It includes mill (мануфактура)\*; iron mill

(железоплавильная мануфактура), gild (цех), great water hammer (большой водяной молот), viewer, overman (надсмотрщик за рабочими), keel, chaldon (меры угля), watergates (отводной канал). Especially rapidly, there is a quantitative increase in such vocabulary in connection with the deepening of the division of labor. Only textile production required sixteen working specialties: carder (ворсильщик), paster (клейщик), scourer (мездрильщик), scribber (чесальщик), sorter (сортировщик) etc.

#### IV. Discussion

Early and Middle English economic vocabulary appears mainly in the form of one-word units of non-categorical vocabulary. Many of them still function on the periphery of terminological systems, and only a small part of them (borrowed Greek pra-terms), having undergone significant semantic changes, were included in the main lists of modern economic terms: capital (капитал), market (рынок), money (деньги), price (цена), value (стоимость), etc.

Further changes in the economic and social system of England contributed to the spontaneous accumulation of the initial terminological fund, which, as you know, is the main prerequisite for the formation of the language of science. In the same direction, the internal processes of development of the national English language also acted, within the framework of which, from the 16th century, the formation of the language of science took place. Although the allocation of the actual economic sublanguage belongs to a later period, but even then the rudiments of economic terminology crystallized in the variety of its constituent elements. During the "second high wave" of Latin borrowings, along with a mass of general scientific concepts and terms, many new basic and borrowed economic terms came into the English language. They were borrowed, as a rule, in full content, and in terms of expression they acquired an anglicized form: accretion (прирост) composition (строение), concession (концессия), dividend (дивиденд), estimate (оценивать), investment (вложение), technology (техника), monopoly (монополия), consumption (потребление), etc.

In the 17th century, the rapid enrichment of economic vocabulary was associated with the emergence and wide dissemination in the countries of 3. Europe of the teachings of the mercantilists - the first theoretical interpreters of the established capitalism. Mercantilism gave rise to a large number of new international economic designations, including the very term political economy (политическая экономия), which entered the English language as a tracing paper of the French term. Mercantilism reached its greatest maturity in England, where capitalism became the dominant mode of production earlier than other countries. From the point of view of linguistics, many texts of mercantilism theorists are characterized by the fact that economic designations appear in them for the first time, which are not the result of using ready-made lexical means of their own or other national languages, but a syntactic way of word formation. These were attributive phrases that convey generic relations between economic concepts, such as wage workers (наемные рабочие), productive labour (производительный труд), self-driving money (самовозрастающие деньги), trade balance (торговый баланс), monetary balance (денежный баланс), monetary system (монетарная система), etc. Many of these terms are firmly entrenched in the economic vocabulary.

The period of mercantilism was a watershed for the economic vocabulary of the English language between the predominance of spontaneous processes of formation in it and the advent of subjective processes in the future. b) Formation of political economy terminological systems in English economic vocabulary

A qualitatively new stage in the development of English economic vocabulary begins in the period of industrial capitalism, when the separation of political economy into an independent branch of science is completed. In the figurative expression of F. Engels, "political economy is the brainchild of the 18th century." Outstanding representatives of English classical political economy W. Petty, A. Smith and D. Ricardo, in contrast to the mercantilists who described the disparate phenomena of the

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sphere of circulation, concentrated their analysis on the decisive sphere of the economy - production, on the objective laws of its development, which was the defining moment in the transformation of political economy into true science. The change in direction and the deepening of scientific research inevitably led to the emergence of many new terms. The classics of bourgeois political economy for the first time introduced into scientific circulation such categorical terms as: just value (истинная стоимость), simple labour (простой труд), value of labour (стоимость труда), measure of value (мерило стоимости), quantity of labour (количество труда), land value (стоимость земли), productive worker (производительный работник), unproductive worker (непроизводительный работник), wealth of nations (богатство народов), annual product of nation (годовой продукт общества), annual labour (годовой труд), law of value (закон стоимости), natural laws (естественные законы).

The desire to penetrate into the basis, into the internal connections of economic phenomena and processes was realized in the works of A. Smith and especially D. Ricardo, who developed an abstract analytical method, in concretizing concepts based on the theoretical division of economic reality and their subsequent grouping, which was also, reflected in the terminological system their theories. Characteristic for it are no longer isolated terms, but their combinations - terminological series - interconnected names of economic phenomena that determine each other. Some of these super verbal terms subsequently entered the vocabulary of Marxist political economy.

The classics of bourgeois political economy influenced the language of this science both by expanding the semantic capacity of terms, summing up definitions for many of them, and by achieving greater adequacy of terms to the concepts they designate. The mercantilists, for example, did not have a clear distinction between the concepts of value, exchange value and use value, and they were all denoted by the same term natural price (естественная цена). A. Smith and D. Ricardo not only gave a scientific interpretation of value \* but also assigned to this concept the term value, which semantically grew together through one of the definitions of this term developed by them with the term (given) labour (затраченный труд), similarly, the term measure of value (мерило стоимости) - with the term quantity of labour (количество затраченного труда). If the economists of the past, fixing certain economic phenomena, introduced their designations without special interpretation, then the classics of bourgeois political economy created a relatively coherent system of definitions of economic terms.

The interpretation of the terms of the most important economic categories testifies to how complete and detailed the definitions developed by them were. Therefore, A. Smith characterizes the value as follows: "The value of each commodity..., is equal to the quantity of labor, which it enables him to purchase or command. Labor, therefore, is the real measure of the exchangeable value of all commodities". (Стоимость всякого товара..., равна количеству труда, который он может купить на него или получить в свое распоряжение. Таким образом, труд представляет собою действительно мерило меновой стоимости всех товаров).

Introducing the term annual labor (годовой труд), A. Smith also gives its detailed definition: "The annual labor of every nation is the fund which originally supplies it with all the necessaries, and conveniences' of life, which it consumes annually. (Годовой труд каждого народа является первоначальным фондом, представляющим ему все необходимые жизненные блага, потребляемые за год). Thus, the merit of the English representatives of classical bourgeois political economy is the decisive contribution to the creation of the first terminological system of political economy in the development of its conceptual core. Their names are also associated with the improvement of the structure of economic theory as a logical category in its entirety and diversity of its elements, including linguistic means of objectifying knowledge. The latter was greatly facilitated by the encyclopedic versatility of the classics of bourgeois political economy, especially the professional philological training of A. Smith. However, the terminological system of English



classical bourgeois political economy was not completely scientific, did not overcome semantic inconsistency, terminological confusion. Many of its main terms (value, rent, profit, etc.) had several mutually exclusive definitions; in other terms, the meaning of definitions was often distorted or destroyed by the context, which was recognized both by the creators of this science themselves and by their later followers. This state of terminology reflected the contradictory nature of the teachings of the classics of bourgeois political economy, which, on the one hand, was the pinnacle of bourgeois economic thought, on the other hand, bearing the imprint of the narrow outlook of the exploiting class, was distinguished by anti-historicism, interpreted capitalism as an eternal and just system. Anti-scientific elements of classical bourgeois political economy, entrenched in the semantics of such terms as price of labour (цена труда), profit (прибыль) scarcity (редкость), economic man (хозяйствующий субъект), egoism (эгоизм), natural order (естественный порядок) and etc., were absolutized in the process of further evolution of bourgeois political economy, which rejected the achievements of its classical school and, above all, the labor theory of value. The entry into the arena of the independent class struggle of the proletariat in the 30s and 40s of the 19th century meant the end of scientific development for bourgeois political economy, turning it increasingly into anti-scientific, vulgar.

In the figurative expression of F. Engels, vulgar bourgeois political economy is "a developed system of permitted deceit, a whole science of enrichment." The further development of the economic sub-language within the framework of bourgeois political economy proceeds primarily along the path of intensive expansion of the terminological array, while the subjectivization of the terminological process acquires a negative value for the semantic side of economic vocabulary units, since the development of the conceptual apparatus and the corresponding terms and terminological systems is entirely subordinate to the social order of the ruling class.

The language of economic theories is now acquiring a new social role: from a means of objectifying the fruits of awkward cognition, it becomes a means of distorting economic reality; moreover, it is idealistically fetishized. Already in the writings of the early representatives of vulgar bourgeois political economy (T. Malthus, N. Senior, etc.) one can see the great importance that they attach to linguistic means for the apologetics of capitalism and to achieve for these purposes the unity of action of its "scientific defenders". Giving language a decisive role in the formation of economic knowledge, T. Malthus in his work "Definitions of Political Economy" wrote that the reasons for the differences in the views of economists as a whole "... can be attributed to different meanings in which the same terms were used by different authors". The fetishization of the formal, linguistic means of economic theory (which, in fact, are only its elements secondary in their meaning) was even more clearly manifested in the works of N. Senior. Theoretical disagreements between economists, according to him, are associated with the lack of a unified terminology (as evidence of such a connection, N. Senior referred to the integrity of mathematical theory, due, in his opinion, to the unity of the mathematical dictionary).

## V. Conclusion

The departure of vulgar political economy from an objective study of economic processes in the language of science was expressed not only in the idealistic interpretation of the meaning of language means, but also, first of all, in the blurring of the semantic definition of economic terms achieved within the framework of the classical school, in the rejection of most of the terms of the conceptual core of its terminological system. Thus, denying the labor theory of value as an allegedly empty abstraction, vulgar economists put forward an unscientific concept of utility, supply and demand as the basis of the value of a commodity, which was denoted by the homonymous value term value; abstinence and the law of population, which, not only by their content, but also by their names, give rise to certain connotations. Thus, the term law of population creates an idea of the natural, not

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due to socio-economic reasons, the nature of demographic processes, and in the context of another Malthusian term absolute surplus population (абсолютное перенаселение), unemployment seems to be an eternal, inevitable phenomenon.

The term abstention evokes the psychological factors of capital accumulation. These and many similar terms denoted a system of non-scientific concepts that has developed within the framework of vulgar economic theories. They laid the foundation for the formation and functioning of fractional subsystems of the terminological system of modern bourgeois political economy, which replaced the relatively integral terminological system of English classical bourgeois political economy - the historically first terminological system of economics.

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