

## Conceptual Metaphors and Translation: A Comparative Study of Metaphors in English and Spanish Financial Reports

Ana María Rojo López  
Maria Ángeles Orts Llopis  
Universidad de Murcia

### Abstract

In this paper we aim to carry out a comparative study of conceptual metaphors in English and Spanish financial language. In order to fence in the vast and complex world of finance, the present study has been focused on a central topic of finance reporting: market movements and fluctuations. We base our study on a corpus of authentic English and Spanish financial articles. In English, the articles have been selected from those published during 2007 in *The Economist*. The Spanish articles have been compiled from those available in the newspaper *El Economista* on the same year. We first analyze and compare the conceptual metaphors found in our corpus of financial articles in English and Spanish. We attempt to identify possible similarities and differences between both languages in terms of the underlying conceptual metaphors and their linguistic or lexical expression.

**Key words:** conceptual metaphor, cognitive linguistics, finance, financial language.

### Resumen

En nuestra comunicación nos disponemos a llevar a cabo un estudio comparativo de las metáforas conceptuales en el español e inglés financiero. Con el fin de poner límite al vasto cosmos de las finanzas, nos hemos centrado en un tema tan esencial dentro del periodismo económico como es el de las fluctuaciones y oscilaciones del mercado. Hemos basado nuestro estudio en un corpus real de artículos financieros en los dos idiomas: a saber, el periódico *The Economist* en lengua inglesa, y *El Economista*, en español. Analizando y comparando en

primer lugar las metáforas conceptuales de nuestro corpus, procedemos posteriormente a identificar las posibles similitudes y diferencias en ambas lenguas, en lo relativo a las metáforas conceptuales que subyacen en los textos, y su expresión léxica o lingüística.

**Palabras clave:** metáfora conceptual, lingüística cognitiva, finanzas, lenguaje financiero.

### **Our Study: a Comparison of Metaphorical language in English and Spanish Financial Reports**

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 specialized fields, such as those of economics and finance (Charteris-Black, 2000, 2004; White 2003, 2004), medicine (Tercedor Sánchez, 1999/2000), or computing and Internet (Walter, 1996). In our paper we attempt the task of analyzing and comparing the conceptual metaphors found in financial articles in English and Spanish, undertaking to identify possible similarities and differences between both languages in terms of the underlying conceptual metaphors, and their linguistic or lexical expression within the fascinating economic scenario of the Global Systemic Crisis.

We aimed at studying, paralelly, the financial newspapers *The Economist* and *El Economista*. To this purpose, we analyzed 10 articles from each publication on the basis of their similarity of extension and content. Both corpora contain quick weekly snapshots of the state of investment funds, raw materials and financial institutions, in Spain, America, and the world at large, over the period ranging from June to November 2007, when the notions of the global crisis in the media outside our country were being already voiced and weakly insinuated within our frontiers. Incidentally, monographic economic articles are usually longer in *The Economist* than in *El Economista*, but we chose to select a specific type of shorter news-item,

within the so-called Market.view section in the foreign paper, as it adjusted perfectly to our needs of illustration and coherence with the version in Spanish.

We have carried out both a quantitative and a qualitative analysis of our data. On the one hand, a quantitative analysis gives us the chance to establish a direct comparison between the English and the Spanish corpora. On the other, a qualitative analysis allows us to carry out a deeper and more detailed conceptual analysis of the corpus, contributing to disclose similarities and differences between the metaphorical expressions of the two corpora. We have taken as starting point the classification of metaphors proposed by Moreno Lara (2008). Although her study takes place in the field of politics, she offers one of the most exhaustive and up-to-date models for the analysis of conceptual metaphor.

### **Stages of analysis**

Our analysis has been organized into three main stages: first, we have isolated all the specific metaphors found in the English and Spanish articles. We have gathered a total of 245 specific metaphors: 109 in Spanish and 136 in English. Every metaphorical expression has been individually analyzed taking into account the nature of the source domain, the type of motivation and the mappings established across the domains, and has been subsequently classified into a specific metaphor. For instance, the Spanish metaphorical expression '*España se queda con la pole en fondos variables*' has been analyzed as an instantiation of the specific metaphor ECONOMY IS A HORSE RACE.

Every specific metaphor has then been assigned to one of three types based on the taxonomy by Moreno Lara (2008: 108): a) Metaphors based on the Great Chain of Being, b) Metaphors based on image-schemas and c) Generic metaphors based on the metaphor ACTIONS ARE EVENTS. In the case of the specific metaphor ECONOMY IS A HORSE RACE, this metaphor has

been grouped within the higher-level metaphor ECONOMY IS A COMPETITION GAME, which in turn has been classified within the generic metaphor ACTIONS ARE EVENTS.

Finally, we have compared the English and the Spanish articles in terms of the number and types of metaphors classified in each category in order to detect possible similarities and differences in the metaphorical conceptualization of the financial crisis in America and in Spain. We have also analyzed which of these metaphors are used in a positive, negative or neutral sense in each language in order to reveal possible differences in the use of metaphorical language to serve a certain political or economic interest.

### **Results of the quantitative and qualitative analysis.**

The first type of metaphor analyzed is based on what Lakoff and Turner (1989: 170) called the Great Chain of Being, which is a cultural model that establishes the attributes and behaviour of natural beings. In this model, natural beings are organized into the following hierarchy: humans, animals, plants and complex and natural objects.

In our corpus, the metaphors based on the GREAT CHAIN OF BEING have been the most numerous: 122 (82 in English and 40 in Spanish). Out of the 82 metaphors found in the English corpus, 65 were used in a negative sense, 8 were positive and 9 were neutral. In Spanish, 24 out of 40 were positive, 10 were negative and 6 were neutral. The specific metaphors found in our corpus were the following:

	<b>English</b>	<b>Spanish</b>
COMPANIES/MARKETS/BANKS ARE PEOPLE	36	34
ECONOMY/THE MARKET IS AN ANIMAL	4	2
THE MARKET IS THE JUNGLE	2	0
ECONOMY/FUNDS/ PRODUCTION/ RAW MATERIALS ARE MACHINES	26	3
ECONOMY IS AN OBJECT	2	0
THE MARKET/RAW MATERIALS ARE HOUSES	2	1
ECONOMY IS A RUBBISH DUMP	2	0
ECONOMY/THE MARKET IS A BUBBLE	8	0
<b>TOTAL</b>	<b>82</b>	<b>40</b>

Table 1. Metaphors based on THE GREAT CHAIN OF BEING

The second type of metaphor is that based on image-schemas. Financial operations can be conceived of as a series of activities carried out to achieve certain economic objectives. This conceptualization serves as the basis for the metaphor A FINANCIAL PROCESS IS A TRIP TO A DESTINATION. The source domain is given by the basic structure of the SOURCE-PATH-GOAL schema and other additional elements, such as the trajector, his/her intended goal the trajectory he/she describes, his/her position at a given time, his/her direction at that time and his/her final goal, which may or not coincide with the intended one, the presence of a vehicle, its speed, the difficulties it finds on its way, the forces which act favourably or unfavourably and the presence or other possible trajectors (cf. Moreno Lara, 2008: 196).

In our corpus, we have found two different types of metaphors based on image-schemas. On the one hand, there were expressions which instantiated the metaphor PATH AND THE STOCK MARKET IS A VEHICLE, based on the PATH schema and the subsidiary schema of verticality. On the other, there were expressions which instantiated the specific metaphor (ECONOMIC) DIFFICULTIES ARE OBSTACLES IN THE WAY, based on the STRUCTURE OF A TRAVEL EVENT. These expressions made reference to features of the terrain and to events which influence economy negatively and which are conceptualized as natural forces. On the whole, the expressions based on the PATH schema are used in a negative sense in both languages. In English, 29 out of 35 expressions were negative, 4 were positive and 2 were neutral. In Spanish, 22 out of 30 were used in a negative way and 8 were positive.

	<b>English</b>	<b>Spanish</b>
PATH AND THE STOCK MARKET IS A VEHICLE	2	7
VERTICALITY	28	12
DIFFICULTIES ARE OBSTACLES IN THE WAY	5	11
<b>TOTAL</b>	<b>35</b>	<b>30</b>

Table 2. Metaphors based on the PATH schema.

The third type of metaphor analyzed is based on the generic metaphors ACTIONS ARE EVENTS. This metaphor allows us to conceptualize financial activities as certain events. The expressions located in our corpus which instantiated this metaphor made reference to three types of events, namely, a competition game, a fight/battle and a show business. From a conceptual point of view, the metaphors of the three events share some features or elements, such as a high degree of competitiveness, a certain spirit of aggressiveness and the search for victory or fame. According to Ching (1993), the game and SHOW metaphors pervade American life, since they reflect the prototypical Western citizen. But curiously enough, our corpus contains a greater number of these metaphors in Spanish than English: 39 in Spanish vs. 19 in English. Moreover, Spanish uses them mostly in a positive way (31 were positive, 7 negative and 1 neutral) while English ones are mainly negative (11 negative, 4 positive and 4 neutral). Spanish articles make use of the elements which activate a positive image of the events, such as the winner, the victory, the top value, etc.

	<b>English</b>	<b>Spanish</b>
ECONOMY IS A COMPETITION GAME	7	21
ECONOMY IS A FIGHT/BATTLE	9	12
ECONOMY IS A SHOW BUSINESS	3	6
<b>TOTAL</b>	<b>19</b>	<b>39</b>

Table 3. Metaphors based on ACTIONS ARE EVENTS

We finally offer two tables with the results in terms of total percentages of metaphors. Table 4 below displays the percentages of the different types of metaphors used in each language:

	ENGLISH	SPANISH
METAPHORS BASED ON THE GREAT CHAIN OF BEING	60.29 %	36.69%
METAPHORS BASED ON THE PATH SCHEMA	25.73 %	27.52 %
METAPHORS BASED ON ACTIONS ARE EVENTS	13.97 %	35.77%

Table 4. Total percentage of types of metaphors

Table 5 offers the total percentage of metaphors used in a positive, negative and neutral sense:

	ENGLISH	SPANISH
POSITIVE	11.76 %	57.79 %
NEGATIVE	77.2 %	35.77 %
NEUTRAL	11.02 %	6.42 %

Table 5. Total percentage of positive, negative and neutral metaphors

## Discussion

The first finding worth noting in our study is the inordinate amount of metaphors based on the GREAT CHAIN OF BEING, as compared to the other two groups. Half of the metaphors found in the corpus overall belong to this cultural model, and within this very parameter, the numbers in English double those in Spanish. The meaning of this factor will be discussed below, when we comment the quality results of our study. In any case, at this stage it should be worth noting that in both the English and Spanish corpora within this parameter the economy, the market, companies are people: people who are born, have birthdays, develop, suffer, cheat, hate, love and get their hearts broken; but in addition, in the English corpus the economy –or some of its factors, like investment or raw material funds– is also a machine, a device that starts and stops, that disconnects, that gets stuck, that needs tightening, needs mending,

lubricating. Likewise, in our collection of periodicals, at the end of 2007, the Economist corpus is the only one to mention the currently famous bubble: the market is about to explode, burst, wobble.

As far as image-schemas go, the most striking numbers are those of VERTICALITY, especially in the English corpus: markets dazzlingly plunge, swoop, lurch, rally, decline, collapse, dip, rebound; interest rates muddily peak, soar, jump boom, surge and stay flat. In the Spanish corpus securities (*valores*) just rise (*suben*) and climb (*escalan*), only seldom do they decline (*bajan, caen*), or lose drive (*pierden impulso*). They both coincide in perceiving DIFFICULTIES OR OBSTACLES IN THE WAY as hurricanes, huge holes, turbulences, frosts, turmoils, draughts and streams. The Spanish corpus also uses the PATH schema to describe the Stock Market as a vehicle may be unstoppable but suddenly brakes or halts (*frena*), has punctures (*pinchazos*) and deflates (*se desinfla*).

Finally, regarding ACTIONS ARE EVENTS metaphors, for the Spanish periodical, much more than for the English one, the economic scenario is mostly that of spectacles: a bull fight with *miuras* in Wall Street, an exciting competition game (a horse race or a match where medals are awarded, records are stricken), a battle to be won by kings of venture capital. Cultural references are made to fiction (for instance, paraphrasing Delibes in “*la sombra de la crisis es alargada*”), TV series (*Aquellos maravillosos años*), pop groups (*La Década Prodigiosa*) and commercials. In the bleaker panorama of the English corpus, the battle is Armageddon and the cultural references allude to “The end of the beginning”, Winston Churchill’s words after defeating Rommel’s troops in El Alamein at the beginning of WW 2.

Quantitatively, numbers are very expressive: 77.2% of the metaphors in the English texts are negative, compared to 35.77% in the Spanish ones. Only 11.76% of the metaphors in the English periodical were positive, in contrast with the 57.79% positive ones of the Spanish one. As we mentioned above, the time in which these periodicals were gathered as a corpus

was previous to the 2008 Spanish elections. We had been making previous readings both in the international press and in the national media, searching for details for our research, attempting to find different conceptualizations and translation equivalents for economic metaphors in both languages, and had been surprised and intrigued at the different tone used by the Spanish mass media and the international newspapers when dealing with the Global Systemic Crisis. If we were trying to find conclusions pertinent to our Translation Studies about how two languages conceptualize a world phenomenon metaphorically, it was clear that we would have to take into account local factors such as the socio-political atmosphere in Spain (a Government that refuses to unveil to the electorate the grim state of affairs of the international economy and its national repercussions) , plus the fact that –regretfully, and simply– it seems that our national economists do no (or cannot) read the international press.

Nevertheless, if we go deeper beyond numbers and take into account the metaphorical concepts used in our parameters, namely, economy as a –mostly human– being (as favoured by the English paper), as an image (used by both publications in equal measure), or as an event (preferred by the Spanish periodical), it may be interpreted from our findings that perhaps it is easier to transfer the image of an ailing economy through the description of its convolutions as those of a troubled mankind, or those of a complex mechanism with an intricate functioning. On the opposite side, when trying to depict a more light-hearted, as yet unconcerned, economic scenario, it may also be more useful to deploy images of spectacle, of races, of playful rivalry, where the innermost feelings and workings of the participants are not to be heeded or taken into account, being unnecessary for the account of the events.

## **Conclusion**

As a conclusion, we would like to point out that a comparative study of metaphor conceptualization for translation purposes in the field of the language of Economics cannot be

carried out without taking into account local, socio-political factors that affect the economy of the source or target language at a due point. Let's remember how, even in English, the different economic crises in the last century have had different ways to be conceptualized: the 1929 Crash or Crack, the 1987 Big Bang, the 1990s Wipeout. If this is true of a due source language, it may ring even truer in the attempt for its translation into a target one, because –as far as economy is concerned– not only cognitive linguistic constructions are different between languages, but the same economic reality may be very differently conceptualized at different points of time, on account of very different socio-political, historical factors. The sensitiveness to these factors on the part of the translator is to be called for, in the translation of momentous phenomena such as the Global Systemic Crisis, as well as a profound, informed view of the way in which the mass media, the political class and the think-tanks of a country, react to those.

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