

CONTRASTIVE VIEW OF POLYSEMOUS AND HOMONYMOUS TERMS IN BUSINESS ENGLISH JARGON

Summary: This paper is an endeavour to highlight the problem of multimeaningfulness in business English vocabulary. It deals with the phenomena of polysemy and homonymy which often appear as “stumbling blocks” to linguists and learners of business English. The article will first address the essential aspects of polysemy and homonymy and offer a contrastive view of the two phenomena. A list of carefully chosen polysemous and homonymous terms will be a point of departure for demonstrating a variety of meanings that a term can have in different contexts. The author will share her extensive practical experience in teaching business English and focus on the importance of context awareness as fundamental to helping students to develop business vocabulary skills. The research into selected terms indicates the necessity of implementing adequate teaching techniques that will boost the learning process.

Key words: multimeaningfulness, polysemy, homonymy, business English, context awareness, teaching techniques.

As it is known, technical terms are standards set to avoid misunderstanding and ambiguity in any specific line of business. However, practice has shown that quite often, one and the same technical term can have different meanings depending on the context. Linguists say that, in everyday language, multimeaningfulness even has a positive effect, as it shows how rich the language is. On the other hand, with standardised terms, defined as clear, precise, concise and monosemous, it can lead to confusion. First, we will draw a line of distinction between polysemy and homonymy which, according to some linguists, is often quite vague.

1. Polysemy

A general definition that linguists agree upon is that polysemy is the central lexical mechanism in the organisation of the lexical system. It is based on the ability of a lexeme to have more meanings, more semantic extensions.

“When we encounter two or more words with the same form and related meanings, we have what is technically known as polysemy. Polysemy can be defined as one form (written or spoken) having multiple meanings that are related by extension.” (Ravin, Y., Leacock, C. 2000).

Polysemy of a lexeme is, to a large extent, the result of language economy since, as linguists would put it, the lexical fund of many languages is very restricted, i.e. there are more concepts around us than lexemes to express them. “Polysemy is economically motivated because it subsumes several meanings under a single form (...) The set of related meanings can be thought of as a connected region in a conceptual space mapping out linguistic meanings (...) Polysemy represents a correspondence between a form and a larger region in conceptual space; the larger the region, the fewer total words necessary to cover the conceptual space and the more economically motivated the form-meaning correspondence.” (Croft, 2002:106).

2. Homonymy

Most linguists that have studied lexical homonymy are of the opinion that homonyms refer to those lexemes that have the same form, but diverse, synchronically unrelated meanings. There are two main reasons for homonymy: a) disintegration of the former polysemantic structure of a lexeme resulting in complete diversion from the original one; b) foreign word borrowings.

“Homonymy concerns those language forms which exhibit one form and two distinct senses that cannot be related to each other. The stock example of homonymy is “bank”, which can either mean “financial institution” or “land at river edge”, but these two senses cannot be related to each other. (...) In the case of homonymy, it is impossible to perceive a relation of nonliteral similarity between the two senses, or construct a metaphorical mapping between the two concepts, but in the case of polysemy, this should be possible.” (Taylor, 1995:123).

We can conclude that homonyms are opposed to each other by mutual exclusion and are not contextually interchangeable.

3. Polysemy versus homonymy

It is not always easy enough to draw a line of distinction between polysemy and homonymy. "Homonymy is a meaning relation which holds between two or several words with the same shape (spelling and pronunciation). The same word may have different meanings and this we call polysemy. A polysemous word is treated as a single entry in a dictionary, while a homonymous one has a separate entry for each homonym. (...) "Synchronically, which is the best approach to the problem, the differentiation between polysemy and homonymy is as a rule based on semantic criteria distinguishing between related and unrelated meanings." (Milojević, 2000:80).

Lexicographers have faced a major problem in this respect, when deciding whether to treat the two formally same lexemes as two meanings of one lexeme, or as two independent lexemes. The basic but the most subjective criterion would be "a feeling for language". Some linguists say that much more serious would be the criterion of word etymology. Gortan-Premk, D. (2004:151) is of the opinion that polysemy and homonymy are the facts of language synchronicity; so the distinguishing criteria should be based on the elements of synchronicity. If two lexemes are not semantically related, from a synchronical point of view it will not be justifiable to treat them as different meanings of one and the same polysemous lexeme. For precision purposes, some linguists additionally suggest the implementation of semantic and morphological criteria, which further results in the implementation of componential analysis.

The author's intention is to highlight the world of polysemy and homonymy in business English and focus on the list of carefully chosen technical terms that are widely used in business jargon.

A list of abbreviations used in the glossary

adj	adjective	n	noun
BE	business English	n ph	noun phrase
F	French	OE	Old English
GE	standard English language	OF	Old French
L	Latin	v	verb
ME	Middle English	v ph	verbal phrase
MF	Middle French		

4. Glossary of Polysemous and Homonymous Terms

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|---|---------------------|----|--|
| 1 | Asset (n<OF) | GE | Advantage (Today, a good command of BE is an asset) |
| | Asset | BE | <ol style="list-style-type: none"> 1 overall property
Her assets include shares in the co. and a house in France. 2 capital of the company
Their assets are only 5 m euros. 3 the credit side of a company's balance sheet (accounts receivable) |

The noun "asset/s", which in general lexis means an advantage, can make three extensions in business English. Although used in different contexts, they are semantically related, i.e. polysemous in character, and denote "capital".

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|---|--------------------|----|--|
| 2 | Bond (n<ME) | GE | Connection between people |
| | Bond | BE | <ol style="list-style-type: none"> 1 legal agreement / guarantee
They entered into a solemn bond. My word is my bond. 2 debt security which earns interest 3 a sum of money that is paid as bail
He was released on USD 5,000 bond. 4 goods in bond
(imported goods stored in a customs warehouse) |

The noun "bond", denoting in general English "connection between people", still dwells on a similar meaning in the first three extensions. However, the noun phrase "goods in bond" is diverse in character and can be treated as homonymous.

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|---|---------------------|----|---|
| 3 | Clear (v<OF) | GE | To remove sth that is not wanted |
| | Clear | BE | <ol style="list-style-type: none"> 1 selling cheaply to get rid of stock 2 clearing goods through customs 3 making net profit
(clearing 10%, or USD 5,000 on the deal=making 10% or 5,000 net profit) 4 clearing a cheque
(collecting the check amount) |

The verb "to clear", meaning "to remove sth that is not wanted or needed" makes four extensions in business English. The first mentioned is polysemous, while those numbered 2, 3 and 4 are of different meanings, and synchronically can be considered as homonyms.

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|---|--------------------------|----|--|
| 4 | Conversion (n<OF) | GE | Changing from one use into another |
| | Conversion | | <ol style="list-style-type: none"> 1 change of one currency into another 2 price at which preference shares are converted into ordinary shares |

3 changing small denomination stocks into those of large denominations

The noun “conversion”, which in general lexis denotes “changing from one use into another” shares the same meaning in all its 3 polysemous extensions.

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|---|---|----------|--|
| 5 | Endorsement (n<F)
Endorsement | GE
BE | Official or public support to a person or thing
1 a signature needed on a document to make it effective in law
2 annex to an insurance policy denoting a change in the conditions, or adding a new condition to those in the main document
3 endorsement- making a bill of exchange payable by putting one’s signature on the reverse of the documents |
|---|---|----------|--|

The noun “endorsement” in general lexis means “someone’s official or public support to a particular person or thing”. The three extensions made by this noun are basically semantically related and can be treated as polysemous.

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|---|---------------------------------------|----------|---|
| 6 | Execution (n< MF)
Execution | GE
BE | Performance
1 realisation - putting into effect (contract, plan, order)
2 signing of documents – (loan agreement/guarantee) in the presence of witnesses
3 observing sb’s last will - carrying out the directions contained in sb`s will
4 expropriation – execution against any property |
|---|---------------------------------------|----------|---|

The noun “execution” in everyday English means “performance/completion”. Its four extensions in business English are completely related to the basic meaning and share the idea of “realisation”.

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|---|-------------------------------------|----------|--|
| 7 | Extension (n<L)
Extension | GE
BE | A part added to something
1 allowing extra time for sth /sb
(an extension of contract for 2 years)
2 making sth available
(extending a loan to sb)
3 providing full specification of sth
(extending an invoice) |
|---|-------------------------------------|----------|--|

The noun “extension” makes three polysemous realisations in business English, all sharing the basic meaning of “allowing extra time and room for something”.

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|---|------------------------|----|--|
| 8 | Goodwill (n<OF) | GE | Inclination/friendly feelings towards other people |
|---|------------------------|----|--|

Goodwill	BE	<ol style="list-style-type: none"> 1 good reputation of a business 2 making clients respond positively (to build goodwill) 3 payments to senior executives to encourage them in their work 4 the difference between book value and market value of a company
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The first three extensions of the noun “goodwill” are obviously semantically related, having in common a positive attitude to other people; on the other hand, the last one is diverse from the original meaning of the basic noun and can be considered as a homonym.

9	Kite (n<OE)	GE	A toy flown in the wind
	Kite	BE	<ol style="list-style-type: none"> 1 stolen /forged cheque (illegal increase in its face value) 2 B/E without cover (a B/E without sufficient cover in the a/c) 3 illegal share price increase (increasing share price by dishonest tricks)

The noun “kite”, which in general lexis means a children`s toy, makes three extensions in business English. Although they are used in different contexts, they are semantically related, as all of them share the meaning of something which is “artificial, illegal and dishonest”.

10	Negotiate (v<F)	GE	To successfully get over something
	Negotiate	BE	<ol style="list-style-type: none"> 1 to have business talks with sb (to negotiate a contract) 2 negotiating a check (encashing it) 3 negotiating a B/E (selling it /transferring ownership to sb else)

The verb “to negotiate”, which in everyday English means “to get over something difficult” gives three polysemous extensions in business English. The meaning that all those extensions share would be “successful accomplishment of the task”.

11	Outstanding (adj<OE)	GE	Extraordinary, extremely good
	Outstanding	BE	<ol style="list-style-type: none"> 1 outstanding amount (not yet paid) 2 outstanding amount (undrawn/not yet engaged)

Although the adjective “outstanding”, in general lexis, means “excellent/extraordinary”, it makes two homonymous extensions in business English which remain semantically unrelated.

12	Portfolio (n<It)	GE	A thin flat case for carrying documents/drawings
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Portfolio	BE	1 share/loan/investments/B/E portfolio 2 all the responsibilities of a government minister (finance portfolio) 3 range of products offered by a particular company (portfolio of wines)
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The noun “portfolio”, which originally meant “a large flat bag for carrying documents”, makes several extensions in modern business English. All of them are semantically related and denote a range/collection or a set of something.

13 Principal (n<F)	GE	Headmaster of a school
Principal	BE	1 ordering party (the person for whom an agent/broker acts) 2 loan amount

All the extensions of the noun “principal” are polysemous in character, since the meaning they share denotes “the head”, or “the main part of something”.

14 Provision (n<F)	GE	The supply of something
Provision	BE	1 providing money from profits for bad and doubtful debts The bank has made a USD 5m provision for bad debts. 2 legal protection A clause in a loan agreement, e.g. We have made provision to this effect in the loan agreement.

The above extensions of the noun “provision” are obviously semantically related, although used in different contexts. They share the meaning of “supply of something used as a protection”.

15 Quotation (n<F)	GE	Words from a book/play/film that someone else has said or written
Quotation	BE	1 listing the share price on a stock exchange The company is going for a quotation on the stock exchange. 2 offer including the prices of the goods: His quotation was higher than the others. 3 a statement of the insurance premium for which an insurer is willing to accept a proposal of insurance

The meaning that all the extensions of the word “quotation” share in business English

implies "something that someone has said or written".

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|----|------------------------|----|--|
| 16 | Reference (n<F) | GE | A written/spoken comment that mentions sb/sth |
| | Reference | BE | <ol style="list-style-type: none"> 1 written report on sb`'s ability/character
The article made direct reference to one of our staff. 2 letters/numbers which enable sb to find a filed document
Please, quote our reference in your reply. 3 subject line of a letter
Your subject line should be striking. |

In case of "reference" we also have one word carrying different meanings in different contexts. All those meanings are semantically related which is a true example of polysemy.

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|----|----------------------|----|---|
| 17 | Return (n<MF) | GE | Coming back |
| | Return | BE | <ol style="list-style-type: none"> 1 profit from money invested shown as % 2 official report on business performance of a co
(daily, quarterly returns) |

The first extension of the noun "return" shares the meaning with the basic noun from the general lexis, whereas the other one is semantically diverse, from the synchronical point of view, and can be treated as homonymous.

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|----|-----------------------|----|---|
| 18 | Security (n<L) | GE | Safety from harm/damage |
| | Security (ies) | BE | <ol style="list-style-type: none"> 1 pledge (collateral security)
His house is being held as security for a loan. 2 stocks and bonds traded on a stock exchange |

The noun "security" in general lexis denotes "additional guarantee" and makes polysemous extensions in different business English contexts.

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|----|----------------------|----|---|
| 19 | Spread (n<OE) | GE | growth/development |
| | Spread | BE | <ol style="list-style-type: none"> 1 range of sth
He has a wide spread of investments. 2 risk spread
Risk spread is often important for insurance business. 3 margin
(the difference between the cost price and the selling price of sth) |

The first two extensions obviously concern polysemy, while in the case of "margin" the

distinction between polysemy and homonymy is rather vague.

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| 20 | Settlement (n<OE) | GE | The place where people live |
| | Settlement | BE | <ol style="list-style-type: none"> 1 payment
In settlement of the bill we enclose a cheque. 2 a formal agreement that ends a dispute
They are negotiating a peace settlement. |

The extensions that the noun “settlement” makes in business English are very diverse from the original meaning of the basic noun and can be treated as homonyms.

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|----|---------------------|----|---|
| 21 | Stock (n<OE) | GE | A supply of sth that is available for use |
| | Stock | BE | <ol style="list-style-type: none"> 1 share
(ownership security traded on a stock exchange) 2 quantity of goods for sale 3 capital stock
(capital of a co subscribed by its members) |

Although used in business English in most different contexts, the above extensions have basically the same meaning and can be considered as polysemous.

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|----|------------------------|----|--|
| 22 | Warranty (n<OF) | GE | Guarantee period |
| | Warranty | BE | <ol style="list-style-type: none"> 1 promise to do something which is part of a contract 2 statement of the insured declaring that the facts given by him are true |

The overview we have made into a list of polysemous and homonymous terms makes us draw a conclusion that polysemy as a systemic phenomenon markedly prevails, perhaps due to the fact that it is largely economically motivated. However, homonymy is not a systemic phenomenon and is only a fact of a lexical system.

Although well known linguists have argued for years as to the most adequate criteria to solve the question of ambiguity caused by polysemy and homonymy in particular, we strongly believe that a synchronical approach is the best solution to the problem.

5. Some language teaching techniques

The research we have just made into the list of polysemous and homonymous terms makes us reflect on the role of the teacher involved in the learning process. With regard to the complexity of the subject, we may deduce that the teacher must have a comprehensive background knowledge of the subject matter to be able to communicate and explain to his students the related terminology. In addition, we should reflect on the way in which theory is linked to practice and the way business terminology is taught in the classroom. It is most effective to start a lesson by presenting vocabulary in the form of a PowerPoint presentation. Visual aids enable students to easily and efficiently memorize the relevant terms. However, the basic question is: "How to motivate students and make them all take part in the discussion". The focus should always be on an interactive classroom. The teacher is expected to be enthusiastic, since his interest in the subject matter will carry his students along. He should help his students to develop context awareness. Whether it concerns reading comprehension, or translation, he should keep on saying to his students: "If you have any ambiguity as to the message of the sentence, or come across any technical term, or phrase that you don't fully understand, go back to the previous sentence, go on with the following sentence, perhaps you'll clear it up that way. Context makes the meaning".

We could draw attention to different approaches to teaching business vocabulary in the class. "**Networking**" is a system of trying to meet with and talk to other people that may be useful to you in your work. "**Brainstorming**" is a way of making a group of people all think about something at the same time and express ideas as they cross their minds, without any preparation. The purpose is to create good ideas, or solve the problem on the spot. Students could be often asked to make **PowerPoint presentations** on the topics they choose, related to any of the units from their teaching materials. To promote interactive classroom, it is suggested that the teacher encourages his students to do lots of role-playing. They like being allocated roles, which they often take as both fun and research activities. Finally, they should do "**case studies**" as the most sophisticated language learning technique. It starts with identification of the problem and goes on as a brainstorming activity, until students reconcile their views and offer solution to the problem.

To escape the trap of multimeaningfulness in business English, the teacher should energize his students and help them to develop context awareness. Along with background knowledge of the subject matter, a variety of techniques we have mentioned will assist students in vocabulary building and enable them to overcome the gap between classroom and reality.

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KONTRASTIVNI PRISTUP POLISEMNIM I HOMONIMNIM TERMINIMA U POSLOVNOM ŽARGONU ENGLESKOG JEZIKA

Rezime: Ovaj rad je pokušaj da se osvetli problem višeznačnosti u poslovnom registru engleskog jezika. Reč je o pojavama polisemije i homonimije koje često predstavljaju „kamen spoticanja“, kako za lingviste, tako i za sve one koji se bave izučavanjem poslovnog engleskog jezika. U članku se najpre ukazuje na najvažnije aspekte polisemije i homonimije, uz kontrastivni pristup razmatranju ovih fenomena. Polaznu osnovu za analizu raznovrsnih značenja, koje jedan termin može imati u različitim kontekstima, čini brižljivo odabrana lista polisemnih i homonimnih termina. Autorka primenjuje lično praktično iskustvo u nastavi poslovnog vokabulara i ističe suštinski značaj konteksta u ovladavanju relevantnom stručnom terminologijom. Analiza odabranih termina ukazuje na neophodnost primene odgovarajućih nastavnih tehnika koje će podsticajno delovati na proces učenja.

Ključne reči: višeznačnost, polisemija, homonimija, poslovni engleski jezik, svest o kontekstu kao celini, nastavne tehnike