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Term Formation Methods in the Russian Language in the Sphere of Corporate Governance

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Received: November 1, 2016. Accepted: December 18, 2016.

ABSTRACT

The present article focuses on the influence that Anglo-Saxon culture and economy exert on Corporate Management terminology in Russia. The aim of this paper is to analyze the way English terms have influenced term formation in Russian within this field. The analysis of term translation from English into Russian reveals different subgroups of term formation, which contributes to their practical use.

Keywords: term, terminology, Russian, English, descriptive translation, direct loan, calque, Corporate Management, term formation method.

1. Introduction

Nowadays the study of the semantic nucleus of scientific and technical texts, i.e. terms, is becoming more and more necessary. It is triggered by the booming development of the world economy and the implementation of advanced technology.

The specific nature of the scientific and technical fields determines the special use of terms, as well as a specific term creation processes. These processes influence the form and the content of each term within a particular terminological field that are unique for every language. These differences can be studied by comparing the field of Corporate Management terminology in Russian and in English.

The aim of the present article is to analyse different patterns of term formation in Russian on the basis of Corporate Management Terminology and to define certain classifications of productive term formation methods in the Russian language.

This paper contributes to the main functions of Corporate Management Terminology. The analysis of the term formation methods is essential for structuralizing Corporate Governance terminology, which is supposed to be strictly-defined in every language.

2. The specific nature of Russian terms as compared to the English ones

To identify the formation methods, which generate a vast amount of terms in the sphere of Corporate Management, we should focus on the specific nature of these terms. Morphological patterns coupled with term formation requirements dictate the rules for term creation in the Russian language.

The Russian language in the sphere of Corporate Management is clearly subordinated to the English language.

As part of the Language for Special Purposes (hereinafter - LSP), management terms should follow requirements conventionally attributed to terms. Above all other the restrictions, we consider the term conciseness rule to be the most contradictory one. It is not

only the guiding line for all term formation methods, but also the most doubtful one in regard to term accuracy and transparency.

For instance, the Management term *by-laws (bye-laws)* consists of different components, not easily retrieved from its form. The etymology of the first component of this term (by) is equivalent to town (< Scandinavian)⁹. Accordingly the terms refer to the "town law". Nevertheless, the English term is used for the generalized notion in the English language: "by-laws are *internal documents, a set of rules* that enables each organization to conduct its affairs" (Srinivas, 2014¹⁰); "the *bylaws* of a corporation contain the *rules and procedures* that govern the rights and powers of shareholders, directors, and officers" (All Business¹¹); "the official *rules and regulations* which govern a corporation's management" (InvestorWords¹²); "*bylaws* are *the rules* of a corporation, established by the board of directors during the process of starting a corporation" (About.com¹³).

The English term "by-laws" nowadays represents a curious case because it is motivated etymologically yet corresponds to the morphological rules of modern language (the component "by" may be perceived like a preposition, not causing inconveniences for practical use).

The transfer from the English term to the Russian one can potentially lead to a number of losses and/or sacrifices. First of all, in theory we can preserve term conciseness by implementing the short form to the Russian term: ycraB (ustav), etc. Nevertheless, such a term has a more precise meaning: a charter. Secondly, we can try to translate a term by means of a transliteration or transcription, but in this case, we face a strange form in the Russian language and clarity is lost: $\delta a \breve{\mu}$ - $\pi o(c)$. In this respect, we should say that calque (or loan translation) in this case should be dismissed completely. There is not a single morphological structure in the Russian language which will potentially correspond to the English one. Descriptive translation seems to be the only relevant method in this situation:

by-laws: внутренние документы, правила и положения компании (vnutrinnie documenti, pravila i polozheniya kompanii: the private documents, rules and regulations of a company) (IFC, 2008¹⁴); уставные нормы (корпорации); устав (корпорации); подзаконный акт; постановление органа местной власти; автономные правила (ustavnie normi (korporacii), ustav (korporacii), podzakonnii akt, postanovlenie organa mestnoi vlasti, avtonomnie pravila: authorized norms (of a corporation), a charter (of a corporation), a

¹³ About.com, a part of The New York Times Company. *Business and Finance. Credit/Debt Management.* Retrieved October 21, 2016 from http://credit.about.com/

¹⁴ IFC. (2008). International Finance Corporation. World Bank Group. *IFC Central Asia Corporate Governance Project. English-Russian and Russian English Corporate Governance Glossary*. Hereinafter the terms mentioned without a reference to a source belong to the English-Russian and Russian-English Corporate Governance Glossary of the International Finance Corporation.

⁹ Dictionary.com (1995-2016). Oakland. Retrieved October 20, 2016 from http://dictionary.reference.com/ help/privacy.html

¹⁰ Srinivas, *H. Setting up an NGO's by-laws*. Last Seen: 20.10.2016. Retrieved Ocotber 20, 2016 from http://www.gdrc.org/ngo/ngo-bylaws.html>

¹¹All Business.com, Inc. (1999-2016). Retrieved Ocotber 20, 2016 from http://www.allbusiness.com/corporate-governance/corporate-formalities/5511.html>

¹² WebFinance, Inc. *Investment and Financial Dictionary* by InvestorWords.com. Retrieved October 21, 2016 from http://www.investorwords.com/

subordinate regulatory act, an administrative bill, autonomous rules) (Lingvo¹⁵).

Nevertheless, we face a problem for the usage of parts of the terms in different codified resources and consequently in translations, manuals and business affairs related to the field.

As a result, term conciseness - one of the most important term formation requirements - sometimes contradicts another term formation restriction – term transparency, which supports clear content and form of a term. Nevertheless, both these requirements should meet the linguistic correctness rule, whose importance is sometimes considered to be irrelevant. It implies that a term should "conform to the morphological, morphosyntactic and phonological norms" of a certain language (the International Organization for Standardization, 1999, p.25).

For instance, the English language uses a lot of elliptical structures, which are hardly ever found in the Russian language. Participial constructions as well as constructions with adverbial participles and constructions with prepositions are widely used in Russian; moreover, the language tends to use descriptive patterns. For example, the term *buy-out* can have the same phonetic form in Russian, being the outcome of transcription: бай-аут; however, it cannot be retrieved with the help of calque, because such a pattern does not exist in Russian. In this respect, the descriptive equivalent of the English term seems to be the most relevant one: *"выкуп контрольного пакета акций компании"* (vikup kontrol'nogo paketa acciy kompanii: the process of buying out the majority stake of a company) (IFC, 2008⁶).

3. Term formation patterns in the Russian language. Analysis and methodology

The English language is a productive generator of the majority of Corporate Management terms. In contrast, in the Russian language all term creation methods are the result of interlingual activity, i.e. direct loan, calque, semantic calque and descriptive translation.

We analysed 658 examples retrieved from three sources: the *English-Russian and Russian-English Corporate Governance Glossary of the International Finance Corporation* (IFC, 2008⁶), the *Compendium of basic United Nations terminology in governance and public administration*, by the Seventh session¹⁶ of the United Nations Economic and Social Council Committee of Experts on Public Administration, both in English and Russian, and finally the *Legislative guide on secured translation: terminology and recommendation* by UNCITRAL (United Nations Commission on International Trade Law)¹⁷ in both languages. On the basis of the analysed material, we subdivided the term creation methods into more specific ones as related to the Russian language.

The examples were chosen with the help of the method of term extraction, the examples, or samples were chosen non-randomly, i.e. consistently and continuously. The material is confined to the Corporate Management terms, simple as well as complex ones, which can be found in the texts for special purposes belonging to the field.

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¹⁶ United Nations Economic and Social Council. (2008). *Compendium of Basic United Nations Terminology in Governance and Public Administration. Committee of Experts on Public Administration Seventh Session*. New York, NY. Retrieved from http://www.un.org/ru/documents/ods.asp?m=E/C.16/2008/3

¹⁷ UNCITRAL (United Nations Commission on International Trade Law). (2010). Legislative guide on secured translation: terminology and recommendation. New York, NY. Retrieved from http://www.uncitral.org/pdf/english/texts/security-lg/e/09-82670_Ebook-Guide_09-04-10English.pdf

Some terms were not included in the classification because they appear to be of little interest for this research. The majority of them belong to the related subject fields, e.g. Law (criminal law, to file a lawsuit, prosecutor's office etc.); Politics (ballot-paper voting, tax return etc.) and Economics (competition, macro-economic factors etc.). Some terms are frequent in the general language and haven't considerably changed their meaning within Corporate Governance Terminology: operations, event, independence etc. Such terms were eliminated from this classification, because they could undermine the statistics.

Some groups overlap each other and represent a mixture of several term creation methods, e.g. descriptive translation and calque, descriptive translation and direct loan, calque and direct loan etc. That is the reason why *pure* term creation groups, connected to the major interlingual activity processes, i.e. calque, direct loan, semantic calque or descriptive translation, were introduced.

In such groups as *calque and direct loan*, the leading role belongs to the element mentioned first, because it is responsible for the structure of a term. The second element plays just an additional role; however significant its influence on the structure of a term may be.

Terms obtained by means of direct loan sometimes represent parts of complex terms. In some cases, such term elements do not exert any influence on the structure of a term. Moreover, they duplicate single terms included in the direct loan group. Such terms were not related to direct loan within the classification.

The only term creation method containing subgroups with notes and prepositions is *calque*, because both phenomena are frequent for calque and contribute to its functions. Notes provide information about concepts designated, without impinging on calque itself. Prepositions make calque less concise; however, they follow the linguistic correctness and preference for the native language requirements.

The descriptive translation method contains subgroups with several equivalents. The fact that descriptive translation is often accompanied by concise terms can be considered a unique feature of the method. Descriptive constructions are so unwieldy that it is essential to provide them with convenient variants. The special field of Corporate Governance provides all the conditions for elaborating innovative concise term forms. Such a process can be observed in subgroups of descriptive translation with other equivalents.

The following classification is based on the two main aspects guiding the term formation: the form of both target and source terms and their content:

- 1. Direct loan
 - 1.1. Direct loan. Terms without assimilation
 - 1.2. Direct loan. Assimilated terms
- 2. Loan Translation (calque)
 - 2.1. Pure loan translation (calque)
 - 2.2. Calque and direct loan
 - 2.3. Calque and constructions with prepositions
- 3. Semantic Calque
- 4. Descriptive Translation
 - 4.1. Pure descriptive translation
 - 4.2. Descriptive translation and calque

4.3. Descriptive translation and direct loan

4.4. Descriptive translation accompanied by terms created by means of calque or direct loan

4. Classification of term formation methods in the Russian language

1. Direct loan

Direct loan can be considered the strictest method. It conforms to the majority of term formation requirements and the innovative nature of LSP.

Direct loan method consists of terms borrowed without assimilation comprising transcription and transliteration, and assimilated terms.

1.1. Direct loan. Terms without assimilation (transcription and transliteration).

The following Corporate Management terms were created with the help of transliteration: "мониторинг" – monitoring; "дивиденд" – dividend, "гендер" – gender⁸.

Transcription as the phonetic reproduction of a term form is widely spread within the field, e.g. the Corporate Management term *due diligence* coincides in pronunciation with the Russian term "*дыю дилидженс*" (IFC⁶). The Russian term "*гринмейл*" corresponding to the English one *greenmail* (Lingvo⁷) illustrates the case of transcription. Such term forms are neither clear, not transparent in the Russian language; however, each of them is paving its way through the LSP towards being understood and used without any comments or footnotes.

Both transcription and transliteration result in terms with not transparent forms in Russian. The graphic and phonetic forms of such terms are not clear, e.g. *goodwill* - гудвил, *auditor* - аудитор. Such terms as "*peŭde*" (raider), "*uncaŭdep*" (insider) are of a special interest because they preserve the final letter r. It is impossible to reproduce the final sound of the English term. Moreover, such a termination is common for nouns denoting professions, specialities in the Russian language, e.g. режиссёр (rezhissyor, (stage) director), контролёр (kontrolyor, ticket collector) etc. The term "*мониторине*" (monitoring) is created by means of transliteration, because the sound [ŋ] does not exist in the Russian phonetic system.

1.2. Direct loan. Assimilated terms

Transcription and transliteration lead to unclear term forms. For this reason, under the direct loan method the influence of the Russian language can be very strong on the terms, which is related to the linguistic correctness requirement (see above). Therefore, a special group *of assimilated terms* should be delineated. The influence of word-formation processes in the Russian language exerted an influence on the phonetic and graphic forms of terms.

The creation of assimilated terms corresponds to the morphological term formation employing suffixation, prefixation and postfixation. The terms reproduce common morphological patterns in the Russian language and partially preserve the phonetic or graphic forms of the English terms. For example, the terms *"коррупция"* (korruptziya, corruption), *"инфляция"* (inflyatziya, inflation) and *"медиация"* (mediatziya, mediation) have the

same flexion – ya, indicating a feminine noun in Russian. The term "*транспарентность*"⁸ (transparentnost', transparency) was created in accordance with the Russian lexical unit "*прозрачность*" (prozrachnost', transparency). The term form was reproduced by means of transliteration to make it as modern and innovative as possible. However, the Russian suffix *-ost*' common for feminine nouns denoting states, substances etc. was preserved: невесомость (nevesomost', weightlessness), неловкость (nelovkost', awkwardness) etc. Some terms were assimilated into the Russian language to avoid unwieldy or strange term forms, e.g. "*менеджеризм*"⁸ (menedzherism, managerialism), "*perucmp*" (registr, registry) etc.

The assimilation processes concern all the morphological processes, e.g. the term *"xed>жирование"* (hedgirovanie) was created on the basis of the term *hedging (hedge)* (Lingvo⁷) with the help of a suffix. Suffixes *-ir*; *-ova* and *-n* as well as inflexion *ie* were added to the base. Mixed cases of the suffixal and prefixal methods can be also observed in Management Terminology: the adjective *"внебалансовый" (vnebalansoviy)* corresponds to the term *off-balance* (IFC⁶). The base of the term was borrowed by means of direct loan: *balans*, i.e. balance, then the prefix *vne-* (lit. over, out of, outside), the suffix *-ov* and the inflexion *-iy* forming the adjective were added.

2. Loan translation (calque)

Another method which we claim to be a fertile producer of Russian terms is *loan translation (calque)*.

Loan translation generates a huge number of terms and can be considered a "terminology fertilizer" (Palacios and Vicente, 2011, p. 21) because of several factors: it gives development and innovation a priority; it produces international terms; it creates concise term forms convenient in use and it results in transparent terms in contrast to transliteration and transcription.

We subdivided it into **pure calque; calque and direct loan;** and two provisional subcategories (as they appear to be on the way to the codification): **calque and constructions** with prepositions; and calque with notes.

The following Corporate Governance terms were borrowed from English into Russian with the help of calque: "мёртвая рука" (miortvaya ruka) – dead hand (Academic¹⁸); "гендерный бюджет" (genderniy budget) – gender budget (Unifem, 2001¹⁹); антиразводнение (antirazvodnenie) – anti-dilution (Lingvo⁷); sales manager – "менеджер по продажам" (menedger po prodazham), standard seeker – "разработчик стандарта" (razrabotchik standarta) (Voskresenskaya and Ribina, 2007²⁰).

¹⁸ Academic Dictionaries and Encyclopedias. Retrieved Ocotber 21, 2016 from http://dic.academic.ru/

¹⁹ Национальная психологическая энциклопедия. Глоссарий гендерных терминов "Юнифем" (National Psychological Encyclopedia. Gender Term Glossary "Unifem"). (2001). Retrieved Ocotber 22, 2016 from: http:// vocabulary.ru/dictionary

²⁰ Voskresenskaya L.I., Ribina T.A. (2007). *Translation Methods of Terms determining role structure connections in Management* («Способы перевода терминов, обозначающих связи ролевой структуры группы в менеджменте»). Omsk: Scientific Library of the State Omsk University. Retrieved from: http://lib.omgtu.ru/?id= ShowFT&o=cn&b=5f9d2ea06e9b1e19d0552c2e909e877f&p=114

It is possible to apply loan translation if a term's formal structure can be reproduced in the target language. Moreover, semantic meanings of term elements should at least partially coincide. For example, loan translation is hardly ever applied when an English term with an attributive is borrowed into Russian. An attributive component in English makes it possible to form a concise term conveying a certain semantic meaning. In Russian, semantic elements implicitly expressed by an elliptical structure should be retrieved and reproduced by means of descriptive translation: "floor transaction – операция в зале биржи (operaciya v zale birzhi: an operation in an exchange)" (Anisimova, 2009, p. 2).

2.1. Pure loan translation or calque

Terms created by means of **pure loan translation or calque** account for the majority of examples in the special field of Corporate Governance. The form of such terms is formally reproduced in the Russian language.

Sometimes term components coincide in both languages. Both the content and the form of such terms are clear, i.e. transparent. For example, the term *"связанные стороны"* (svyazannie storoni) reproduces the structure of the term *related parties* word by word, which does not affect term content. However, in the majority of cases the calque is not fully implemented, i.e. the term creation is oriented to the structure and lexicon of the target language. Word order can be reversed if it is impossible to reproduce attributive constructions in Russian, e.g. *"npago выкупа"* [pravo vikupa, lit. right (of) redemption] corresponds to the English term *redemption right*.

In some cases, word order reversion is accompanied by the split-up of a complex term, e.g. *bondholder* was borrowed into Russian as *anadeney ofnurayuu* [vladeletz obligacii, lit. a holder (of) a share]. Such changes are easily implemented with the help of a direct object.

The creation of a complex word by means of a connecting vowel would result in an awkward compound in Russian. The term *paid-in capital* or *paid-up capital* corresponds to "*оплаченный капитал*" (oplachenniy capital, lit. prepaid capital). The Russian language does not contain phrasal verbs and their derivatives, and that is the reason why the postpositive element could not be possibly used. The term *ownerless shares* was borrowed as "*бесхозяйные акци*"*u* (beshozyaynie aktzii, beshozyaynie – lit. without an owner [owner – хозяин, (hozyain)], although the direct equivalent in the Russian language is бесхозные (beshoznie, lit. not belonging to anyone) etc.

Sometimes the meaning of a Russian term component is wider than that of an English term, or vice versa. In such cases, seemingly similar terms receive different forms, e.g. the term component *performance* in the terms *performance indicator*, *performance management*, *performance measurement* corresponds to different term components in Russian terms: "*показатель деятельности*"⁸ (pokazatel' deyatel'nosti, lit. indicator (of) activity), "*управление качеством*"⁸ (upravlenie kachestvom, lit. management (of) quality), *оценка достижений*⁸ (otzenka dostizheniy, lit. measurement or assessment (of) atchievemnets). The term performance, referring to "the process of doing a job or action", "the standard to which someone does something such as a job or an examination" (Macmillan²¹) encompasses

²¹ Macmillan Dictionary and Thesaurus: Free English Dictionary Online. Retrieved Ocotber 21, 2016 from: http://www.macmillandictionary.com

all the three meanings, which were made explicit in three different Russian terms.

Some figuratively motivated terms within the *calque* group are not transparent in the Russian language. Such terms lose the semantic connections established in the English language. The term *blue chip*, standing for "a company or investment that makes a lot of money and is safe to invest in" (Macmillan¹³) has exactly the same form in Russian: "голубые фишки" (golubie fishki). The content could become clear in the course of time, and that is the reason why such terms are often accompanied by notes, or by descriptive translation (see calque with notes and descriptive translation with other equivalents). Some figuratively motivated terms were borrowed into the Russian language by means of calque; however, their content was made slightly explicit in the target language. For example, the term *intangible assets*, meaning "reputation, name recognition, and intellectual property such as knowledge and know how", which have "no physical existence" (Business Dictionary²²) corresponds to a clear equivalent in Russian: "материальные активы"⁹ (material'nie aktivi, lit. material assets). The lexical unit *tangible* includes the following meaning: "having a physical existence" (Collins²³), which refers to the Russian lexical unit *материальный* (material'niy), i.e. material. In some cases, the meaning expressed by a term is clear both in English and in Russian, because the term is based on a general language lexical unit. For example, the term *noznowenue* (poglosh'enie, lit, uptake) corresponding to the term *takeover* refers to a defined action, in spite of the fact that the terms designate an emergent concept in the special field of Corporate Governance: "a situation in which one company takes control of another company by buying a majority of its shares" (Macmillan¹³). Such a case appears to be on the borderline with semantic *calque* method (see semantic calque); however, the given term is form-oriented rather than content-oriented

Sometimes the implementation of the calque method is not impeded by the grammar of the target language. It is calque method that favours innovative modern constructions. For example, specific semi-initialisms, such as *e-governance* can be observed in the Russian language in the same form: "э-управление"⁸ (e-upravlenie). The existence of full forms of such terms in Corporate Governance terminology in Russian indicates that such forms are still unstable. For example, the first component of the term *e-government* is reproduced in full: "электронное правительство" (elektronnoe pravitel'stvo). In contrast, the term *T-bill* (treasury bill) was created by means of descriptive translation and calque in the Russian language: краткосрочные казначейские облигации (kratkosrochnie kaznacheyskie obligatzii, lit. short-term treasury bills).

Sometimes calque results in very literal equivalents in the Russian language. For example, the term *publicly-held company* or *publicly-quoted company* was borrowed into Russian as "*публичная компания*" (publichnaya kompaniya). The lexical unit *public* in Russian stands for something which is available to people, but it often has a negative connotation. That is the reason why the use of the close graphic form triggers ambiguity. It would be reasonable to translate the term component as *государственный* (gosudarstvenniy, i.e. governmental).

In some cases, a term in the Russian language created by means of calque happens to be shorter than the original one. It happens if the structure of an English term cannot

²² WebFinance, Inc Business Dictionary.com. (2012). Retrieved October 21, 2016 from <u>http://www.businessdictionary.com/</u>

²³ Collins English Dictionary. 8th Edition. (2006).

be reproduced in Russian or a term contains a component useless in the target language, although the structure of a term is as close to the source as it is possible. For example, the component *–owned* in the term *family-owned company* is included in the adjective *семейная [semeynaya*, i.e. family (attr)] in the term *"семейная компания"* (semeynaya kompaniya). The literal translation of the term components would result in a non-concise term form, more specifically in a participial construction: *"компания, принадлежащая семье"* (kompaniya, prinadlezhash'aya semje, lit. a company owned by a family).

In some cases, the termination of term components is changed in accordance with an oblique case, for example, to indicate possession: the term "dunemma uncaŭdepos" (dilemma insayderov) corresponding to the *insiders' dilemma*. As regards possessive case, the nature of the change can be regarded as a pure calque, because term components cannot be possibly reproduced in another way. Terms are changed according to their paradigm in the Russian language.

2.2. Calque and direct loan

Calque and direct loan method was delineated to represent assimilated lexical units being accompanied by the purely Russian ones. For example, the term " $a\phi\phiunuuposannaa$ cmopona" (affiliirovannaya storona) corresponds to the term affiliated party (IFC, 2008⁶). The first element of the Russian term partially reproduces both the graphic and the phonetic form of the English one. The suffixes an-, n- are used to form adjectives in the Russian language, the inflexion -aya is used for adjectives corresponding to feminine nouns, i.e. here the noun storona (party).

The calque and direct loan method illustrates the cases where calque triggers assimilation of term components, created by means of direct loan. The group comprises complex terms, consisting of two or more elements. Concise attributive constructions account for the majority of cases within this group. Term components are changed in accordance with the accompanying element, which is usually translated literally into Russian. The elements, created by means of transliteration or transcription, are integrated into the Russian grammar system. For example, the term components "*кумулятивный*" (kumulyativniy, cumulative), "*xeджевый*" (hedgeviy, hedge), "*ayдиторский*" (auditorskiy, audit) in the terms "*кумулятивный дивиденд*" (kumulyativniy dividend, cumulative dividend), "*xeджевый фонд*" (hedzheviy fond, hedge fund) and "*ayдиторский риск*" (auditorskiy risk, audit risk) contain typical masculine ending: -ый (-iy) and suffixes common for adjectives: -*n-, -sk-, -ev-*, e.g. коричневый (korichneviy, brown), ответственный (otvetstvenniy, responsible), детский (detskiy, childish, child's etc.) etc.

Such term components as "denezuposanue" (delegirovanie, delegation) and dusepcudpukauua (diversifikatziya, diversification) in the terms "denezuposanue полномочий" (delegirovanie polnomochiy, delegation of authority) and "dusepcudpukauua puckos" (diversifikatziya riskov, diversification of risks) received the endings and suffixes typical for nouns in the Russian language: -e, -ya and -an-, -atz-, -i- etc. The suffix -atz- is a part of calque, being phonetically modified in the Russian language, which can be observed in the lexical units "azumauua" (agitatziya, agitation), "zasudpukauua" (gazificatziya, gasification), etc.

The group contains only terms with assimilated components, because term elements created by means of direct loan remain unchanged and duplicate the pure direct loan method. Such complex terms as "внешний аудит" (vneshniy audit, external audit) or "обеспеченный кредитор" (obespechenniy kreditor, secured creditor) represent the pure calque method, because the elements received with the help of direct loan are included in the pure direct loan group.

2.3. Calque and constructions with prepositions

The English language tends to form concise constructions, e.g. it employs attributives. Often the only way to reproduce such constructions in the Russian language is to use prepositions. **Constructions with prepositions** appear to be on the borderline between the calque and descriptive translation methods, because their forms are connected to those of English terms and at the same time violate the conciseness requirement. For example, the term *Limited Liability Partnership* has the following equivalent in Russian: *"mosapuщecmbo c ограниченной ответственностью"* (IFC, 2008⁶) (tovarech'estvo s ogranichennoy otvetstvennost'u, lit. a partnership with limited liability). All the term elements of the original term were preserved; however, it is impossible to apply calque to the English concise construction with the two attributives and that is the reason why the preposition was used.

The calque and construction with preposition group is close to descriptive translation, because the content of the term is described to a certain extent. However, term forms in the target language are based on term forms in the source language and are formed with the help of calque. In the majority of cases constructions with prepositions represent the only way of reproducing concise attributive constructions. For example, the term " $\kappa onumem$ no $ay \partial umy$ " (komitet po auditu) corresponding to the Audit Committee in English, underlines the specialization of the committee, i.d. the preposition по (po) indicates the sphere. In theory, it is possible to substitute the English noun audit by the adjective $ay \partial umhui$ (auditniy) in Russian; however, such a construction would be unwieldy and obscure in the target language.

The constructions with prepositions make term content more transparent, which makes them even closer to the descriptive translation method. For example, the term " $\partial u B u \partial e h \partial \kappa$ *Bunname*" (dividend k viplate, lit. dividend (charged) to payment, i.e. dividend to be paid) makes the meaning conveyed by the term component *payable* explicit, i.e. to be paid, in the term *dividend payable*.

Some terms contain elements received by means of direct loan, e.g. "соглашение о конфиденциальности" (soglashenie o konfidentzial'nosti, confidentiality agreement) or figuratively motivated components, e.g. "кредит с плавающей процентной ставкой" [kredit s plavaush'ey protzentnoy stavkoy, floating rate loan (lit. a loan with a floating rate)]; however, such cases do not represent special interest for the calque and construction with preposition groups.

2.4. Calque with notes

Some terms were created by means of calque but their form is so unclear in the target language that they are **accompanied by notes.**

A frequent term in the English Corporate Governance vocabulary *white knight* in the Russian language is not so recognizable. A note describes the content of the term: *"белый рыцарь (дружественный потенциальный покупатель акционерной компании)"* (IFC⁶) [beliy ritzar' (druzhestvenniy potencial'niy pokupatel' aktzionernoy kompanii): lit. white knight (a friendly potential purchaser of a joint-stock company].

The calque with note method can be subdivided into terms providing a definition, and terms making the content more precise with the help of additional information.

The whole definition of a term is provided when a term form is obscure, abstract, non-transparent or non-motivated in Russian. For example, the term *shark repellent* whose figuratively-motivated form has already been established in Corporate Governance Terminology, has an unstable form in Russian, which is compensated by a note making the content explicit: "акулья отрава (поправки к уставу компании, значительно усложняющие враждебное поглощение)", [akul'ya otrava (popravki k ustavu kompanii, znachitel'no uslozhnyaush;ie vrazhdebnoe poglosh'enie, lit. shark repellent (amendments to a company charter, making a hostile takeover considerably harder)]. The term form выделение (videlenie) corresponding to the English one *spin-off*, coincides with the general language lexical units standing for release, separation, isolation etc. The note provided to the Russian term eliminates ambiguity: "выделение (создание общества из части другого общества вследствие отчуждения активов)" (videlenie (sozdanie obsh'estva iz chasti drugogo obsh'estva vsledstvie otchuzhdeniya aktivov, lit. spin-off (the creation of a society from the part of another society as a result of equity carve-out)).

Some notes just provide additional information without disclosing the meaning of the whole term. For example, the term "*анализ чувствительности*" (analiz chuvstvitel'nosti, sensitivity analysis) contains the note " κ *риску*" (k risku, to the risk), which narrows down the meaning of the term.

3. Semantic calque

Semantic calque is close to the calque method, except for the fact that it is contentoriented rather than form-oriented. However, unlike descriptive translation it preserves the original structure of a term. The elements of the term *solvency* standing for the "ability to pay all debts" (Collins⁴) were reproduced with the help of Russian lexical units: "*nлamëжecnocoбнocmb*" (platezhesposobnost', lit.the ability to pay). The form of the term is applicable in the general language as well. Its use in Corporate Governance terminology means the extension of its meaning at the expense of the English term.

According to Muñoz (Muñoz, 2010, p. 6), *semantic loan translation* consists in extending the meaning of an existing word in a target language by borrowing a new meaning from a source language. The Russian term "*noznouenue*" (*poglosh'enie*) corresponding to the English one *takeover* (IFC⁶) illustrates the case of semantic calque. "Takeover" in LGP stands for "the act of seizing or assuming power, control, etc" (Collins¹⁵), the form of a word has been used in the corporate meaning from 1958 (Etymology Dictionary²⁴) to describe the act of the company taking control over another. In Russian, a word form corresponding to the LGP unit in English was used to designate an emergent concept.

²⁴ Harper, D. Online Etymology Dictionary. Retrieved October 21, 2016 from http://www.etymonline.com/

The semantic calque method is close both to calque and descriptive translation. However, its content-oriented form is concise, which makes it different from other term creation methods. The semantic calque encompasses the cases of meaning extension. For example, the term *impairment* stands for "the fact that a part of your body is unable to do something fully" (Macmillan¹³) in language for general purposes. In the sphere of Corporate Governance, the term impairment refers to assets: "an asset is impaired when its carrying amount exceeds its recoverable amount" (Compiled Accounting Standard, 2007²⁵), i.e. it loses its value. In Russian, the term received the following equivalent: "*obecyenenue*" (obestzenenie, lit. depreciation, or loss of value), i.e. only the emergent meaning of the English term was borrowed.

Semantic calque is different from direct loan, or calque method, because the latter borrows the form, rather than content. For example, the term *equipment*, meaning "a tangible asset used by a person in the operation of its business" (UNCITRAL, 2010⁹) was literally translated into Russian: *"oборудование"* (oborudovanie), referring to different kinds of equipment, e.g. outfit, in the language for special purposes.

4. Descriptive translation

The descriptive translation method was subdivided into pure descriptive translation; descriptive translation and calque; descriptive translation and direct loan; and descriptive translation and another equivalent (direct loan or calque). Some terms created by means of descriptive translation partially preserve the form of original terms, but additional term elements are used in accordance with the Russian grammar, vocabulary, term content etc. The term "борьба с отмыванием денег" (bor'ba s otmivaniem deneg, lit. the struggle against (with) money laundry) is obviously based on the term anti-money laundry (IFC, 2008⁶). The first element of the English term was described in order to make the term content clearer and to avoid an unwieldy construction. The descriptive translation and direct loan group contains a small number of examples, where descriptive elements are attached to the term elements obtained by the direct loan method, e.g. an associate - "ассоциированная компания" (IFC, 2008⁶) (assotziirovannaya kompaniya, lit. associated company). Terms created by means of descriptive translation usually have unstable forms and tend to be substituted by more concise variants. At the beginning, the terms can coexist with shorter but less precise terms, created by means of direct loan or calque. The term greenmail has two equivalents: with the descriptive form: "корпоративный шантаж" (IFC, 20086) (corporativniy shantazh, lit. corporate blackmail), and with the same phonetic form: "гринмейл" (Lingvo⁷).

The search for term equivalents in a target language can be complicated if term components in both languages do not coincide. If an equivalent conveying a similar meaning in a target language exists, semantic calque as described by Muñoz (2010) can be applicable. However, in the majority of cases borrowing is accompanied by the search for a new form in a target language. As a rule, LSP gives a priority to innovative, international and concise term forms. Correspondently, transliteration and transcription are considered as preferable

²⁵ Compiled Accounting Standard. (2007). *Impairment of Assets. Australian Accounting Standards Board, 13*. Retrieved from: http://www.aasb.gov.au/admin/file/content105/c9/AASB136_07-04_COMPapr07_07-07.pdf

term creation methods. Nevertheless, in some cases an undesirable and relatively rare term creation method - *descriptive translation* – is used. According to Toury, "translators operate first and foremost in the interest of the culture into which they are translating, and not in the interest of the source text" (Toury, 1985, p, 6). Correspondingly, descriptive translation of terms favours term accuracy.

Descriptive translation is indispensable when semantic components of a term are made explicit, i.e. a content-oriented translation is applied or the translation focuses on a relevant term form in a target language or a form-oriented translation is used.

The first case can be interpreted as the process aimed at providing term content accuracy (Basalina, 2009, pp. 3-4²⁶). For example, the Corporate Governance term *supermajority* (qualified majority) has a descriptive equivalent in Russian: "квалифицированное большинство голосов" (kvalificirovannoe bol'sh'instvo golosov: qualified majority of votes) (IFC, 2008⁶). A semantic element голоса (golosa: votes) was made explicit: "seventy five percent or higher majority of votes required in approving certain changes or decisions in an organization" (Business Dictionary¹⁴). The term component majority has a wider meaning than the Russian word *большинство (bol'sh'instvo)* and can refer to: "a number of voters or votes, jurors, or others in agreement, constituting more than half of the total number" (Dictionary.com¹).

Some terms are translated descriptively because calque cannot produce equally transparent terms in the target language. The term *quarterly report* has a stable widely used form in the special field of Corporate Governance. The term has been used since 1940 when it was introduced in the New York Stock Exchange (Investor Glossary²⁷). In Russian, descriptive translation of the term: *"ежеквартальный отчёт эмитента эмиссионных ценных бумаг"* (ezhekvartalniy otchet emitenta emissionnih cennih bumag: a quarterly report by an emissive security issuer) (IFC, 2004²⁸) makes a term more transparent in a target language and less generalized: *"a* quarterly report is an interim report that management issues to shareholders each quarter during the fiscal year" (Investor Glossary, 2004-2012¹⁹).

The second case of descriptive translation is concentrated on fulfilling the linguistic correctness requirement. The term *control transaction* was translated into Russian with the use of a preposition: *"сделка по приобретению контроля"* (sdelka po priobreteniu kontrolya: a transaction aimed at control acquisition) (IFC,2004²⁰). An attributive obtained by calque would have simply characterized the second term component instead of making it more precise. Such a construction in Russian does not convey the semantic components implied by the English term: acquiring at least a 50% stake in a company, either individually or in partnership with another investor (Private Equity Database, 2008²⁹), that is why a semantic component "acquiring" (приобретение (priobretenie)] was made explicit with the help of a preposition.

²⁶ Basalina E. N. (2009). *About the Issue of the Term Translation in Scientific Texts*. («К проблеме перевода терминов научно-технических текстов»). Retrieved from http://elibrary.ru/title_items.asp>

²⁷ Investor Glossary. (2004-2012). Retrieved from http://www.investorglossary.com>

²⁸ International Finance Corporation. (2004).*Glossary of English and Russian Corporate Governance Terminology*, Retrieved from http://www.trade.gov/goodgovernance/adobe/CGMEnPart_6/a30.pdf>

²⁹ Private Equity Database Glossary. (2008). Retrieved from http://www.pedatabase.com/private-equity-glossary/term.php/48/Transaction/Control

4.1. Pure descriptive translation

Content-oriented descriptive translation is close to definitions, providing information sufficient for disclosing a term's meaning. In the majority of cases, the descriptive translation within this category corresponds to figuratively motivated terms, created with the help of semantic transfer in the English language. In this case, calque is usually not applied to a figurative term element; rather its meaning is explained. The term *dead hand* and its synonym mortmain (Lingvo⁷) stand for "an inalienable possession of lands or buildings by an ecclesiastical or other corporation" (Merriam-Webster²²); "the condition of lands or tenements held without right of alienation, as by an ecclesiastical corporation; inalienable ownership" (Dictionary.com¹). The old English word mortmain "comes from the Old French words "morte" (meaning "dead") and "main" (meaning "hand")" (Merriam-Webster³⁰). Both dead hand and mortmain currently "describe property that is left to a company, church, or charity in perpetuity" and refer to the tradition of "the dead exercising posthumous control over their property by dictating how it must be used after they die" (Merriam-Webster²²). The term in the Russian language was created with the help of descriptive translation, describing the very process: "владение без права передачи" [vladenie bez prava peredachi, lit. the possession without the right of transfer [into the ownership)]. The descriptive form of the term is oriented to its function in the special field of Corporate Governance.

In some cases, the descriptive translation of a term, triggered by its content, is focused on the specific meaning of the term within Corporate Governance terminology. For example, the Corporate Governance term *amicably* meaning "in a friendly way" in the language for special purposes (Lingvo⁷) was borrowed into Russian in the following form: "*no взаимному согласию; путем переговоро*" *в* (po vzaimnomu soglasiu, putem peregovorov, lit. according to mutual agreement; by means of negotiations).

4.2. Descriptive translation and calque

Sometimes descriptive translation is triggered by the term form. In this case, descriptive translation is combined with calque. Calque can be accompanied by descriptive translation if the concise term form is unclear in the Russian language, or cannot be reproduced. For example, the term *Core Value Investors* has the following equivalent in the Russian language: *"инвесторы, которые вкладываются в крупные компании, ориентируясь на ключевые коэффициенты компании"* (investori, kotorie vkladivautsya v krupnie kompanii, orientiruyas' na kluchevie koeffitzienti kompanii, lit. investors, who invest in large-scale enterprises according to the core values of a company). All the three term elements: *investors, core* and *value* were preserved in the Russian term; however, the elements, providing additional information and disclosing the meaning of the term, were provided.

The descriptive translation and calque method includes descriptive translation of terms created by means of semantic transfer in the target language. The figurativeness of such terms is usually preserved. The term *shares lock-up* has the following equivalent in the Russian language: *"временное блокирование совершения акционерами сделок с акциями"*

³⁰ Merriam Webster Online. Dictionary and Thesaurus. Retrieved October 20, 2016 from http://www.merriam-webster.com/

(vremennoe blokirovanie soversheniya aktzionerami sdelok s aktziami, lit. temporal lockup/blocking of carrying out shareholders' transactions employing shares). In this case, the term element *lock-up*, derived from the phrasal verb *to lock up* with the help of conversion, was borrowed into Russian with the help of calque: blocking. The verb *to lock up* means "to invest your money in something, so that it is not available for you to spend" (Macmillan¹³) in Management terminology. Descriptive translation is not aimed at explaining the semantic components of the term element *lock-up*. It is used in order to describe the process: transactions employing shares are locked-up, rather than available shares. The additional element *shareholders* can be easily eliminated without changing the term meaning; however, it contributes to term accuracy.

4.3. Descriptive translation and direct loan

The descriptive translation and direct loan method is represented by few examples. The method employs transliteration or transcription of a term base and uses descriptive elements. For example, the term affiliate, standing for an "organization that is affiliated" (Collins¹⁵), i.d. is "officially connected with a larger organization or group" (Macmillan¹³) received the following equivalent in the Russian language: "*aффилиированная компания*" (affiliirovannaya kompaniya, lit. affiliated company). The term form *affiliate* was assimilated into Russian and corresponds to an adjective in the target language. The adjective accompanies the term component *kompaniya* (company), which was made explicit.

4.4. Descriptive translation accompanied by terms created by means of calque or direct loan

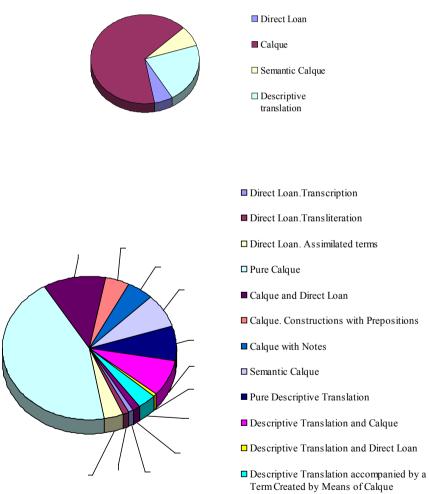
Descriptive translation is characterized by an unstable non-concise form. Such a term form is considered undesirable in a strict Corporate Governance terminology. However, descriptive translation is often indispensable at the beginning, during the stage of a term form fixing in a target language. Some terms with a descriptive form are accompanied by direct loan or calque. For example, the term *risk appetite* was created in Russian with the help of calque: puck-annerur (risk-appetit, lit. risk-appetite). The form of such a term is not only non-transparent, but also unwieldy and strange in the target language. That is the reason why a term, created by means of descriptive translation, is also used in the special field of Corporate Governance: *"сумма риска, который компания желает принять"* (summa riska, kotoriy kompaniya zhelaet prinyat', lit. the sum of risk, which a company is ready to run).

The term *stakeholder*, i.e. the one who holds a stake (in a company) has a similar form with the term bondholder, which was borrowed with the help of calque into Russian: *"еладелец облигации"* (vladeletz obligatzii, lit. a holder of a bond). However, the term *stakeholder* has a descriptive form in the Russian language: *"заинтересованное лицо"* (zainteresovannoe litzo, lit. a person concerned, or an interested person). The term component *litzo* (lit. a face, i.e. a person, a representative) is common in Management sphere: *"лицо, предоставляющее право"* (litzo, predostavlyaush'ee pravo, lit. a person, granting a right, grantor), *"высшее должностное лицо"* [vishee dolzhnostnoe litzo, lit. a chief official person, Chief Executive

Officer (CEO)]. Inasmuch as the term is widely spread in the sphere of Corporate Governance, the more concise form is preferable. The term form "*cmeŭĸxoyлdep*", created by means of transcription, is not transparent, but it contributes to the innovative nature of the terminology.

Results

In the course of this research, a total of 658 examples was examined and subdivided between the groups in the following way:



Descriptive Translation Accompanied by a Term Created by Means of Direct Loan

The results show that 66 % of all the terms relevant for the study were created by means of *calque or loan translation* in the Russian language. As much as 45% of all the cases of calque belong to the group of pure claque. Calque and direct loan accounts for 12% of all the examples. Calque with notes, and calque and constructions with prepositions received 5% and 4% respectively. The group is represented by different kinds of calque, comprising close-to- the-source variants and terms created with the preference to the native, i.e. the Russian language. The pure calque method is represented by a vast amount of examples, different both in content and form reproduction. Some terms in the target language are close to descriptive translation, in particular, those belonging to the calque and construction with preposition group and the calque with note method. Some cases of term creation within the calque group are not easily distinguishable from semantic calque; however, they have a strong form-orientation common for the group in general. The number of cases representing calque and direct loan contributes to the idea that Corporate Governance Terminology is making a shift towards concise innovative term forms at the expense of term transparency. The frequency of the calque method implementation in Corporate Governance Terminology can be explained by the dominance of the English language in the field. The convenience of the international modern model of terminology can also be a reason for the frequent use of the given method.

Descriptive translation is, in theory, undesirable for Corporate Governance Terminology, where each term should be strictly delineated and should designate a concrete concept. In practice, however, it turns out that the descriptive translation method accounts for as much as 7% of all the cases of term creation processes in this field in the Russian language. The pure descriptive translation method and descriptive translation and calque are responsible for nearly equal amount of examples: 8 % and 9 % respectively. Descriptive translation and direct loan is only 1 % of the whole number of cases. Descriptive translation is accompanied both by calque (3%) and direct loan (1%) only up to 4 %. The frequency of descriptive translation can be explained by the instability of Corporate Governance Terminology as a relatively modern field. Also the use of descriptive translation is motivated by term transparency and the preference for the native language requirements. Pure descriptive translation and descriptive translation and calque account for an equal number of examples, because descriptive translation is used both to reveal the content of a term and to assimilate a term form into the target language. According to the results, direct loan is rarely accompanied by descriptive elements; it is rather incorporated into the calque method. The special field of Corporate Governance is striving to be systematic and consistent, which can be concluded from a limited number of cases representing descriptive translation accompanied by another equivalent.

The number of examples belonging to *the semantic calque group* amounts to 7 %. Semantic calque appears to be on the borderline between calque and descriptive translation, and that is the reason why the examples are not easily distinguishable sometimes. The total amount of cases representing semantic calque shows that content-oriented term creation is rather frequent in the special field of Corporate Governance. The results also show that the gap between the English and Russian languages is rather big, not allowing the calque method to be implemented in some cases.

As far as the direct loan method is concerned, the results are quite surprising. The group

favours modern term forms and is confined to concise international forms. In theory, the number of examples should have overpassed the result of 5 %. Moreover, pure direct loan is only 2 %, comprising 1% of transliteration and 1% of transcription. The preference for the native language has exerted an influence on 3 % of the terms created by means of direct loan, i.e. the assimilated terms. However, the direct loan method is not as underrepresented in the special field of Corporate Governance as it may seem. Direct loan can be observed in other groups such as calque or descriptive translation. Some cases included in these groups do not function independently from other term components or descriptive elements, and that is the reason why the direct loan method is not numerous in comparison with other term creation methods.

Conclusions

The influence of the English language exerted on the Russian language in the sphere of Corporate Governance has turned out to be more than significant, confining the majority of term formation methods to interlingual activity or translingual borrowing.

It was observed that the general patterns of term formation, as well as term creation processes in Russian determine the ways the terms are created in the special field of Corporate Management. Terms are created in accordance with the form and content both of the source and target terms.

Such term creation processes as direct loan and calque are more content-oriented than form-oriented. The descriptive translation and semantic calque methods give a priority to the content of terms. Some term formation methods conform to the guidelines attributed to terms, such as preference for the native language or conciseness. For example, terms created by means of direct loan and calque have an advantage of being concise, while descriptive translation and semantic calque pay attention to the preference for the native language requirement. Some processes are not in line with conventional restrictions and general rules. Descriptive translation violates the short form requirement; direct loan ignores the transparency guideline, etc. However, some subgroups appearing on the borderline between major groups are an exception. For example, assimilated terms within the direct loan method follow the preference for the native language requirement; the descriptive translation and direct loan/calque groups produce the shortest forms possible.

This paper offers unprecedented statistics, demonstrating that Corporate Governance term creation methods in the Russian language are influenced by the English terminology. The study results in innovative term formation methods, paying attention to subgroups. Such important term creation processes as descriptive translation and semantic transfer are often considered negligible and are rarely addressed nowadays.

The results of this paper pave the way for structuralizing Corporate Governance terminology. In regard to terminology, the outcome can be useful for organizing Corporate Management corpora and applying the proposed term formation patterns to emergent concepts within the field.

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