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Metaphors of Economy: A Cognitive Study of English and Polish Economic Discourse

Summary

Economics is the social science that studies the way in which society allocates scarce resources in order to satisfy infinite wants and needs. Resources are the input that the society uses to produce output, called goods. While resources include labour, capital and land, goods encompass products and services. How is it feasible for the society to satisfy unlimited wants with limited resources? The above dilemma constitutes the central economic problem.

One of the means by which society can allocate scarce resources is the market system – an arrangement that allows people to trade with one another. Trade involves the transfer of the ownership of goods or services, from one person or entity to another, in exchange for money. In Karl Marx's (1990: 162) view, money, as the archetypal "universal equivalent" or commodity standard, refigures relations between men as relations between things. Adam Smith (1976:306) refers to money as "the great wheel of circulation," and indeed, money revolves in a fluid manner and reshapes our daily reality. Consequently, modern societies face the challenge of adapting to forever-changing economic circumstances. As a result, in today's fast-moving world the success of an individual is highly dependent on one's proper understanding of economic phenomena and accurate application of the knowledge in question.

In order to describe and explain the processes governing the functioning of the economic systems to a wider public, economists use highly metaphorical language. Metaphorical processes and conceptual integration networks are effective explanatory tools that frequently appear in popular and scientific business discourse found in journalistic and academic texts which deal with current economic and business matters and which are aimed at an audience of experts and non-experts alike. Indeed, in McCloskey's (1986: 75) view, "each step in economic reasoning (…) is metaphoric." Yet, little research exists in the field of linguistics on the rhetoric of economics.

This thesis develops an analysis of the way economic phenomena are conceptualised by members of English and Polish societies. Its goal is to examine the way linguistic tools such as metaphor and conceptual integration can be used in economic papers to influence and advance our understanding of economics. It has been observed that while metaphorical processes constitute foundations for economics and economic reasoning, conceptual blending underlies formulation of numerous economic terms and models. This study is concerned with the uncovering of the systems of conceptual metaphors and the conceptual blending networks that are held to underlie and, indeed, structure our understanding of the world of business.

The thesis is divided into two parts. The first part, which consists of Chapter 1, presents the theoretical framework within which a viable analysis of the metaphoric dimension of English and Polish economic texts could be successfully carried out. The second part, which contains the three remaining chapters, is devoted to the specific aspects of business discourse in English and Polish, namely liquidity and economic cycle. It is owing to conceptual metaphors, I will contend, that we get a better understanding of these terms. The list of cognitive metaphors analysed in the study is provided in *Appendix 1*.

In the first section of Chapter 1, the cognitive view of language is contrasted with the generative approach. The subsequent sections offer a review of some key terms used in cognitive research including categorization, conceptual groupings of categories, prototypes and perspectivization. Language as a symbolic system and the idea of Saussure's linguistic sign are introduced as a general framework for a discussion of the semasiological and onomasiological aspects of word meaning. The section that follows is devoted to linguistic construal operations, including general cognitive processes, the notion of the action chain, the canonical event model and cognitive interactive networks. Next, a discussion is offered of George Lakoff's and Mark Johnson's (1980) Conceptual Metaphor Theory (CMT) and of the Conceptual Blending Theory (CBT) as proposed by Gilles Fauconnier and Mark Turner (2002). This chapter also provides a comparison of the CMT and the CBT theories. Finally, issues concerning compositionality, analysability and re-conceptualization are addressed.

Chapter 2, 3 and 4 of Part II develop an analysis of metaphors and conceptual integration networks associated with metaphorical expressions in the language of economics. Several dozen articles from British, American and Polish press have been selected to supply representative samples of business discourse for the analysis. Their transcripts are included in *Appendix 2*.

Chapter 2 is devoted to the analysis of English economic discourse, i.e. to the classification of metaphors and integration networks relating to liquidity, monetary systems

and an economic cycle. It shows an outline of mappings created by the MONEY IS A LIQUID ontological metaphor and other metaphors that can be connected to four stages of a business cycle i.e. expansion/boom, recession, crisis/trough, recovery. Next, the semasio-onomasiological basis of economic concepts comes under close scrutiny. Finally, metaphorical expressions are investigated in terms of their analysability and compositionality.

Chapter 3 offers a detailed analysis of the presence of liquidity and business cycle metaphors and blends in Polish economic discourse based on corpora of randomly selected body of economic articles. Metaphorical expressions are examined critically from both a semasiological and an onomasiological point of view. Lastly, several aspects of analysability and compositionality of economic expressions are explored.

The emergent conceptualizations of the worlds of economics as manifesting themselves in English and Polish texts are compared and contrasted in Chapter 4. Apart from listing the similarities and differences revealed in the course of our analysis, the chapter offers a discussion on the underlying causes for the variations, which are laid bare thanks to the application of cognitive explanatory tools such as taxonomies, cycles of re-conceptualization and cognitive interactive networks.

The Conclusion summarizes the main points raised in this study. This section offers comments on the importance of further research concerned with the language of economics and the impact metaphors have on our lives. As Tyler Cowen stated, "Economics is everywhere, and understanding economics can help you make better decisions and lead a happier life."[1]

This thesis is primarily concerned with providing the grounds for the claim that cognitive metaphors and cognitive integration networks associated with metaphorical expressions structure our perception and understanding of the world of business. Indeed, the cognitive tools of the developed in this thesis, such as CMT and CBT, appear to broaden our understanding of the ways economic phenomena are conceptualised. To quote from Kuhn (1970: 128), "You don't see something until you have the right metaphor to perceive it". Therefore, it is crucial to use those linguistic devices wisely and realize the dangers that might result from accepting the picture of the surrounding world emerging from metaphorical systems used to serve the purpose of persuasion. The dissertation has confined itself to effectively contribute to the research within the field of economics proving once again that cognitive theories such as CMT and CBT are deeply rooted not only in linguistic studies but

[1] available at https://www.brainyquote.com/quotes/tyler_cowen_ 630458, last accessed on the 19th December 2017.

also penetrated the world of science. However, the role of metaphors as well as other linguistic tools in business discourse, has not yet been fully discussed. This study has delineated directions for further research focusing on the analysis of corporate speech, which is based on the author's personal experience of working in BPO (Business Process Outsourcing) international corporation. Without doubt, there is still much research to be done in the field of linguistics and economics in order to investigate business discourse and work out a comprehensible account of the linguistic elements creating the rhetoric of economics.

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