

## Methods of Teaching New Words Relating to the Economy

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### **Abstract.**

The main goal of the work is to show how to teach new words relating to the economy and introduce economic terms into the speech. In Turkmenistan, new methods and means of imparting in-depth education to the younger generation based on the latest achievements of science are being developed to carry out the study of foreign languages on a scientific basis. Comparing and contrasting our mother tongue, which has received the status of the state language of Turkmenistan with the world languages, and conducting scientific research in this way is considered to be such a large-scale and multifaceted work. New economic terms appeared in our native language in accordance with the economic reforms carried out in the country. The roles of economic terms become more important in helping students to practice their language skills as well as in the process of getting acquainted with the economy of a foreign language community. As a result of our country's peaceful, mutually beneficial relations with foreign countries, new words and concepts are emerging in the language and are rapidly being put into use. Much of this refers to words that are not yet fully incorporated into the Turkmen language vocabulary, are limited in usage, and are often derived.

In Turkmenistan, new methods and means of imparting in-depth education to the younger generation based on the latest achievements of science are being developed to carry out the study of foreign languages on a scientific basis.

**Keywords:** related words, economic terms, science, education, establishment.

### **1. Introduction**

In the Prosperous epoch of the powerful state, under the leadership of our Esteemed President, great work is being done in the socio-economic and cultural development of our country. As in all fields, great progress is being made in science and education.

The comprehensive development of any state is determined by the level of science and education of the society. "Science and education play a key role in the development of society". In this regard, the words of the President: "Today, science is one of the necessary conditions for the present and future development of every state and society" testifies to the

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fact that the modernization and improvement of the science and education system in our country is one of the priorities of state policy [1].

Creating an educated generation that will be the hallmark of future developments, advancements, and educating them to meet world standards is one of the key tasks ahead. As the President noted: “Improving the education, science and vocational training of our young generation to the world level will make our country one of the most developed and powerful countries in the international community”. The creation of a suitable education system and the improvement of the work in this area are constantly being carried out.

Independent, permanently Neutral Turkmenistan has multifaceted relations with the countries of the world. “Our relations with many countries of the world have a direct bearing on the world of science”, he said. The service of language is invaluable in the new achievements of science in finding its rightful place in all spheres of society and life. Language plays an important role in the smooth establishment of international, interstate political, economic and cultural relations, in the consistent and successful conduct of international economic cooperation, friendly and fraternal relations.

The growing expansion of our country's international cooperation also underscores the need for a complete and in-depth study of the Turkmen language in the country, as well as the study of world languages. The President emphasized the need for Turkmen youth to learn Russian, English and other foreign languages in addition to our mother tongue. For this reason, special attention is paid to the study of English and Russian as an international working language actively used in the establishment, development and improvement of relations with the countries of the world. Comparing and contrasting our mother tongue, which has received the status of the state language of Turkmenistan with the foreign languages, and conducting scientific research in this way is considered to be such a large-scale and multifaceted work.

Newspapers and magazines published in our country serve as one of the main sources of information in the teaching of foreign languages. The information provided therein is used to rapidly and enthusiastically convey to the public the new achievements of our rapidly evolving life and production, as a result of which the public consciousness is improving, stabilizing, and so on plays a major role. It is important to note that language has an irreplaceable public service.

Our country's peaceful, mutually beneficial relations with foreign countries, new words and concepts are emerging in the language and are rapidly being put into use. Much of this refers to words that are not yet fully incorporated into the Turkmen language vocabulary, are limited in usage, and are often derived.

## **1.1 Methods of teaching new economic words.**

The fact that most of these words, most of which belong to the professional language, have a good set of interrelated sets of activities for mastering these words in higher and specialized schools has yielded good results. In the process, it is more convenient for students

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to work independently under the guidance or instruction of a teacher. For this purpose, it is useful to consider doing some work on teaching new words in foreign language classes held in higher educational institutions.

There is a need to explain to students the new words of a certain profession, words that have not yet been fully mastered in our native language, concepts.

New words related to the individual profession, conditioned by large-scale reforms and reforms, are mainly related to the thematic group, mainly in the social, economic, transport and other fields. Such words are not identical in structure, construction, meaning, and service.

This requires first looking at the newspapers and magazines that are the first words of the new word to be put into public use, identifying their thematic groups, and based on that. For example, in recent times, marketing, nanotechnology, know-how, diversification, integration, interactive, currency, hedging, bit coin, pay pall, cash back, TOPH, Turkmen Lake, EXPO, Asia-17, monorail, 3D printer, “Turkmenalem-52”, TV, IP, Wi-Fi, touch screen, V Asian Indoor and Martial Arts Games, futsal, “carless day”, many words and concepts such as the Olympic Council of Asia it can be seen that it originated in the language or came from other languages and was assimilated phonetically, lexically and grammatically [2].

New words in the language are constantly emerging and in use. The meaning of such new words is also found in cases where the meaning of the word has not yet been entered into descriptive dictionaries. In this regard, it is necessary to explain the reasons and conditions for the enrichment of words related to the professional language of students studying foreign languages, to determine the direction and pace of that trend. This has a direct impact on the complete and easy assimilation of the subject being taught. Given this need, special attention will be given to special lessons, assignments, and so on, each time taking special time to teach new words to the students who teach the language of instruction in the lessons taught. special attention should be paid to its implementation.

In this regard, it is possible to design and work out a set of exercises such as the following on the study of vocabulary related words:

1. Finding words that have been transferred to new uses from media pages and other sources;
2. Explain the meaning of the word. If the word makes a lot of sense, find out what it means in the received text;
3. Explain the reason and conditions for the emergence of a new word;
4. Determine in which area of life it is actively used;
5. Determining the frequency of use;
6. Determine which profession the new word belongs to and make it possible for the student to choose from among them the profession;
7. Explain the structure and construction of a new word;
8. The word is translated, explanatory, terminological, and so on. search dictionaries;

9. In order to ensure the correct observation of orthographic and orthoepic norms, it is necessary to compose a phrase and sentence using that word, and so on. [3].

### 1. 2. Development of bank-financial systems in English and Turkmen languages.

In English and Turkmen, terms related to the banking and financial system are developed effectively in morphological, syntactic semi-circular, transitional, transcription and transliteration.

The words related to the banking and financial system are made up of different word groups: nouns, adjectives, verbs, and other word groups with the help of adverbs, and they are very numerous in number.

As A.Borjakov points out, “Word-forming affixes are the most important means of enriching the vocabulary of a language”, word-forming additions are more actively used in the Turkmen language in making terms related to the banking and financial system. It can be noted that there are similarities and features in the English and Turkmen languages when made morphologically. In the Turkmen language - the addition of “dar” is mainly followed by nouns in the construction of terms related to the banking and financial system and produces the term. For example: *maýadar* (investor), *paýdar* (shareholder), *mülkdar* (owner), etc. Such terms have the same meaning in English with the addition of -or, -er. For example: *investor* (*maýadar*), *sharer* (*paýdar*), *owner* (*mülkdar*) and so on. It should be noted that in English the addition of -or, -er is effective in the construction of terms related to the banking and financial system: *creditor* (*karzçy, algydar*), *broker* (*dellal, araçy*), *banker* (*bankir, bankçy, bank işgäri*), *trader* (*satyjy, söwdagär, täjir*), *counter* (*hasapçy*), *manager* (*iş dolandyryjy*), *indicator* (*görkeziji*), *merger* (*goşulma, birleşme*), *customer* (*sarp ediji, alyjy*), *auditor* (*barlagçy*), *dealer* (*diler, dellal*), *payer* (*töleýji, tölegçi*).

As can be seen from the above examples, we have found that the suffix -or, -er, which is used in English to form words related to the banking and financial system, is always rare in the Turkmen language -çy, -çi, -dar, -jy, -ji, -gär, etc. are given by affixes.

In English, terms related to the banking and financial system are also made effective with the help of the back-and-forth affix of the noun and verb group, but there are several changes in the Turkmen language. For example: *banking* (*bank işi*), *accounting* (*buhgalteriýa işi, hasapçylyk*), *trading* (*söwda*), *financing* (*pul goýberme, maliýeleşdirme*), *lending* (*karza geçme, karz pul berme*), *paying* (*töleme, üzme, berme, hasaplaşyk, töleg; pul*) *borrowing* (*karz berme*), *monitoring* (*barlag geçirme, monitoring*) and so on.

Another of the most important additions to note is the English -tion suffix. For example: *amortization* (*bellenen tertip boýunça karz puluň yzyna gaýtarylmagy*), *anticipation* (*möhletinden öň töleme: bergini, wekseli we ş.m.*), *application* (*karz pul almak ýa-da bankda hasap açmak we ş.m. üçin arza*), *apportion* (*bölme, paýlama*), *authorization* (*ygtyýarnama berme*), *iflation* (*hümmetsizlenme*), *cancellation* (*ýatyrma, güýçsiz hasap etme*), *depreciation* (*gymmatyny gaçyrma*), *devaluation* (*döwlet tarapyndan puluň berkidilen resmi hümmetiniň peseldilmegi*), *distribution* (*paýlama*), *disintermediation* (*banklardan müşderileriň goýum pullaryny yzyna almalary*) *nullification* (*güçsiz hasap etme*), *stagnation* (*örän pes ykdysady*

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*ösüş*), *transaction* (*iş, geleşik, amal*) and so on. As can be seen from the examples, the -tion suffix serves as a noun-suffix in English and is also used as a noun when translated into Turkmen.

The terms related to the banking and financial system syntactically are as productive as the morphological method. In this way, terms are created with the help of different phrases. For example: a basket of currencies, a block of shares, a declaration of indemnity, a combination of the two words with the help of the preposition “of”, a bank of issue (emission bank, money issuer). bank); following the first or second word by adding the “ing” suffix: block trading (large trade), banking center (banking center), banking secrecy (bank secrets), debt rescheduling (debt reorganization), earning assets (income-generating assets); non-performing credit (non-performing credit), non-recourse financing (non-performing financing), non-resident accounts (non-resident customer accounts) are created using the non-non-resident credit component.

The standardization of terms means that they are translated from one language to another. O.Akmammedov elaborates on the peculiarities of word formation in the Turkmen language. Calling this method “calcification,” he notes that “this phenomenon is produced by the translation of words and phrases from one language to another”.

The number of terms related to the banking and financial system made by the shield and the semi-shield method is also very large in our language. This method is also one of the most effective methods. For example: black market-black market, central bank-central bank, commodity fund-commodity fund, foreign currency-foreign currency, dual banking system-two-tier banking system, credit card-credit card, credit transfer-credit transfer.

The method of calcification is a structural translation of the term and terminology, and their preparation in another language.

Nowadays, as a result of the expansion of international relations, the terms related to the banking and financial system in the Turkmen language are becoming richer through words from other languages.

In the Turkmen language, lexical units that have passed from other languages and are developed in accordance with the literary norms of the Turkmen language and have a widespread use in the vocabulary of the language are called derivatives. The word borrowed from the Turkmen language, especially in earlier years, from Arabic, Persian, and more recently, from Russian or other European languages through Russian. With the increasing emphasis on English language learning today, some words like ATM, diversification, interactive have passed into our English. For example: depression, issuance, conjuncture, issuer, bond, deposit, logistics, budget, statistics, audit, management, marketing, balance, bank, mortgage, and so on.

Both Turkmen and English use the Latin alphabet, but if the new alphabet of the Turkmen language follows the sound of a single letter, the English language has long been formed and followed in the traditional script, but the ways of expressing sounds are used with different letter combinations.

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Transcription is defined as the spelling of a speech, which is usually used in translation in conjunction with another productive method - transliteration (spelling in another language).

Transliteration is the transmission of the spelling of the words of one language with the letters of another language. This method, like transcription, is used to denote objects that cannot be readily translated. Transliteration usually plays an important role in translating the words of languages that use different alphabets. Transliteration can also be used independently or in combination with a transcription method. At the same time, there is a need to use a method of describing the meanings of transcribed or transliterated words.

In banking and financial and economic texts translated from English, words derived mainly from the Latin-Greek source and related to the international lexicon are given by transcription and are currently used in the performance of the Russian language intermediary language service, including English terms, banking and financial, economic terms. transcription follows the traditions formed in the Russian language. For example: budget-budget, deposit-deposit, leasing-leasing, management-management, clearing-clearing, standard-standard, electronic-electronic, emission-emission, emitter-issuer, etc.

Transliteration words: bank-bank, monitoring-monitoring, marketing-marketing, operator-operator, marketing-marketing, audit-audit, etc.

As we know, the curricula and curriculum of the courses taught by the students are updated annually by the teachers and supplemented with new information. The use of new words and concepts in the interpretation of the information provided in them is an undeniable necessity.

Here, the study and assimilation of a word related to a particular profession is also important in maintaining the connection with the main subject taught by the students in the profession they are studying, as well as to a certain extent on the complex information provided in the main subject. From this point of view, it is useful to conduct the study of new words in a certain sequence in professional language lessons. First of all, it is important that in each of the language lessons, a certain part of the material to be delivered or a certain amount of time given to the lesson is associated with the interpretation of new words and terms related to the professional language, and if it is done through appropriate assignments and exercises.

The amount of words to be learned can be selected depending on the academic year and profession in which the students are studying. For example, students studying economics are familiar with the vocabulary of the professional language, as well as the terms, mainly in the 1st and 2nd year of study. On the one hand, it makes it easier for students to master the complex information that will be available in their final years, while on the other hand, it helps them to use professional, scientifically-style phrases, phrases in a professional language, to build related sentences, and to express their ideas in a final way.

### 1.3 Economic terms newly introduced into the speech.

Transferring of the states into the market economy system changed all system of the economy comprehensively. And it supplied an opportunity to establish new directions of the property and new types of economy sector. New economic terms appeared in our native language in accordance with the economic reforms carried out in the country. Advanced information and technologies, inventions are put into practice and as the result of their foundation in the period of the economic development neither state of the world will develop if they do not follow the rapidly developing economy.

Independent Turkmenistan joining the rapidly development of the world undergoes the integration process to the world economy. In this case the word in any language expands its usage field. The words and terms dealing with the economy integrate from one language into another. As the result of it a lot of words like **diversification (diwersifikasiýa)**, **innovation (innowasiýa)**, **integration (integrasiýa)**, **information (information)**, **competition (bäsleşik)**, **corporation (korporasiýa)**, **legalization (legallaşdyrmak)**, **presentation (prezentasiýa, tanyşdyrylyş)**, **privatization (priwatizasiýa, hususlaşdyrylyş)**, **revaluation (rewalwasiýa, hümmetiň artmagy)**, **certification (sertifikatlaşdyrmak)** **standardization (standartlaşdyrmak)**, **clearing (kliring, hasaplaşyk amaly)**, **consulting (konsalting)**, **controlling (gözegçilik)**, **leasing (lizing, esasy serişdeleri kärendesine bermek)**, **listing (listing)**, **marketing (marketing, bazary öwreniş)**, **rating (reýting)**, **selling (satuw)**, **styling (modelirlleme, staýling)**, **teleshopping (telesoping, telemagazin)**, **holding (holding)**, **outsider (autsaýder)**, **broker (broker)**, **barter (barter)**, **voucher (wauçer, güwä geçiji)**, **dealer (diler, gymmatly kagyzlary ýerleşdirýän araçy)**, **image-maker (imijmerker)**, **marketer (marketer)**, **manager (menejer)**, **maker (meýker)**, **merger (merger)**, **newsmaker (nýusmeýker)**, **provider (prowaýder)**, **promoter (promouter)**, **auditor (auditor)**, **factoring (faktoring)**, **inflation (inflýasiýa)** newly introduced into the Turkmen language and some word activate their usage.

Introduction and activation of the usage of these words and terms in the speech started at the end of the last century and at present time they undergo the basic forming process. In spite of it, the process didn't happen at the same time in the economically developed countries. Linguistic point of view this process happened before and it enlarged other languages with professional lexis. Thus English, one of the important languages of business plays a great role. In comparing with other languages, economic terms developed in the English language. Linguistics, V.L.Greyman, O.Akmamedov and others wrote in their works about structure, formation, peculiarities of meaning of economic terms and formation of the lexis in the single system according to their usage. [6]

Even English language directly influenced on the development, enrichment and improvement of this process which has not finished yet in the Turkmen language but the principles of formation of words, improvement and usage of former professional lexis in the native language has been formed and defined. In comparing with English language the formation of economic lexis and terms is not so active in Turkmen language. That is why the

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materials written in English are the main source of existence of economic lexis in Turkmen language. To form the word stock dealing with economy, Turkmen language follows its internal rules of word formation, usage and conversion. But borrowed words are also used in Turkmen language. Different ways and methods are used. At present time different ways of formation of economic lexis and terms can be seen in the Turkmen and English languages. Some words like (**exchange, manager, management, marketing, leasing, holding company, banker, card, pin code**) are used without translation and some words like (**euro zone, privatize, businessman, ICF-international currency fund, market price, money circulation, loan, economic crisis**) are calque or half calque and some words like (**fine, fare, price, by cash, debt, manat**) are used by the inner means of the language. The active usage of these words and their duration depend on external linguistic factors. If there is no necessity of the usage of these words in speech, then the language deactivates them from the language and transfer them to the reserve. For example: the word **speculation** which was in the system of economic lexis narrowed its usage. The polysemantic word **speculation** which formed by the lexical-semantic way can give the meaning trade, economic activity and it's managing and on the contrary it can mean independent person who has no permission from the government to carry out work and their professions as well. At present time as the result of the development of economy and improvement of the activities, appearing Turkmen business and businessmen and connecting with external factors this word is going to lose its active meaning.

In the example of the international word *bank* we can see it in the Turkmen language. It extended its word building activation by a peculiar way and enriched the lexis by the introduction of the new shortened words in the language. For example: **Turkmenbank, Dayhanbank, Prezidentbank, Senagatbank and etc.**

The book “Türkmenistanyň durmuş-ykdysady ösüşiniň döwlet kadalaşdyrylyşy” (2010) of the President of Turkmenistan Gurbanguly Berdimuhamedov gave impetus to the improvement and enrichment of new economic lexis which transferred to the Turkmen language in the period of the enhancing market economy. [1]

We can meet a lot of different structured words in various meaning originated from English in this book and it gives us opportunity to study their peculiarities comprehensively. At present time the words **auction, leasing, innovation, businessman, association of entrepreneurs, macro economy, infrastructure, businessman, strategy, investment, exchange, integration, diversification, private owner, marketing, manager, management** which introduced into the language are often used in the sphere of economy. Students can meet the economic terms of Turkmen language when they have major lessons or lessons on languages. Thus it is necessary to learn economic lexis at these lessons. In this case they have opportunity to know how the economic terms used in the state language in the development period of the economy of Turkmenistan at present time. It is necessary to explain the reforms dealing with this lexis in the development of state language. From this point of view, it is

important to teach the economic lexis of Turkmen language and terms appeared on the basis of new factors [4].

In order to improve the quality of the English lessons at the economic schools it is necessary to know the new factors, the influence of the English language, one of the business languages of the world on the introduction of new economic terms into the Turkmen language.

English language is an official language of negotiations, language on which translates the international contracts and a source of various terms. Unfortunately, nobility of a basis of language in English – not enough for knowledge of all subtleties of economy, it is necessary to learn terminology, and also to be informed in rules of drawing up of numerous documents and schemes. Especially, knowing business etiquette at carrying out or participation in business negotiations. Therefore, to study an economy in English we recommend not only to the people who is connected with foreign trade activities on a work or business sort, but to all people who wishes itself to feel freely and confidently in any situations.

## **Conclusion.**

Studying economy in English is possible on different methods. For example, there is a specialized bank terminology, there is a section devoted to the financial markets, the separate part is taken away the general economic theory. At first it is necessary to study the general concepts, and then special sphere which, probably, can be useful to you. Even if you are assured, that you never should carry on business negotiations or to do economic reports in English, the expert who works in economic sphere essentially will expand the lexicon.

Among those who never faced economy in English, very often change a substitution of concepts economic and economics. If you look value of these words, you can see in any dictionary, that economic is an adjective and is translated as “economic”. For example, economic activity – business activity or economic benefits – economic gains. At the same time the science economy in English or corresponding economic concept, it economics, and a word, naturally, is a noun. For example, normative economics – the standard economic theory, planned economics – a planned economy. Accordingly, and the names of sciences derivative of economy, use a word economics: macroeconomics – macroeconomic, microeconomics – microeconomics.

In the first case this all those methods by which independent studying of English language should be supplied. It is necessary to study new words and then should be put into practice. Especially it is recommended to read business periodicals. [5]

The knowledge of the general foreign language frequently is not enough for free orientation in the business and professional information, for effective communications with foreign experts in sphere of economy and the finance. In the conditions of globalization of economy, the foreign language, especially English, becomes the important information product, it helps to estimate objectively a situation in economic, to develop strategy of

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increase of efficiency of economy for the enterprise. In daily professional work in the field of economy and the finance the foreign language is necessary for experts for:

- studying of the theory and practice of foreign trade activities, the international business;

- possession of the dictionary of economic terms, expansions of knowledge in the field of an economic science;

- reading of the special literature and materials with extraction of the necessary information, acquisition of skills, annotations;

- processing of the big files of the information on a foreign language;

- free professional dialogue with colleagues as in Russia, and abroad;

- for business correspondence, documentation conducting; [6]

The financial manager and the bank worker should know a foreign language. These experts should be familiar with new forms of the administrative analysis and the control over a condition of business processes, to use any sources of the information on a foreign language for practical activities. They should communicate with foreign investors concerning attraction of means in projects of the organization.

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