#### THEORETICAL AND PRACTICAL PROBLEMS OF TRANSLATING ECONOMIC TERMS

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**Abstract.** The article is devoted to the theoretical and practical analysis of economic translation. Both the rendering process and the final result are taken into consideration. The goal of this multi-stage, intricate act of cross-cultural, bilingual communication is to create the most natural translation of the target content. It is distinguished by a high level of source text equivalency as well. Economic translation, as a product, is comparable to the original text, which isn't the same because of linguistic and cultural variances. The study highlights the multidisciplinary nature of economic translation, which makes defining its status challenging. It is nominated under several headings (commercial translation, economic translation, etc.).

key words: text, translation, equivalence, translaton problems, process

Since the turn of the century, the globalization process has had an impact on the world, reducing obstacles and enabling access to knowledge worldwide [1]. It has also had an impact on global company operations. The study of economic translation is particularly interesting in this sense. Lexical characteristics are a focus of great concern for researchers in this field. Several publications, in particular, focus on economic concepts. They look at euphemisms [2], English borrowings, and commercial terms. They also research business language metaphors [3]. Translating many economic text genres—such as press releases, textbooks, newspaper articles, corporate letters, etc.—is another field of study. Research focuses on issues that translators may encounter, such as discovering counterparts [4] and discursive elements (framing, rhetorical figures, etc.)

Analysis reveals that research on the idea of "economic translation" is ongoing. Although the phrase "economic translation" is still ill-defined in translation theory, the authors attempt to map the field. Furthermore, not all of its quirks are apparent when viewed from a theoretical and practical perspective. The purpose of this article is to define the term "economic translation," highlighting its common characteristics and demonstrating its practical specificity.

The process of translation involves a sophisticated speech-language action. According to



### INTERNATIONAL JOURNAL OF EUROPEAN RESEARCH OUTPUT ISSN: 2053-3578 I.F. 9.1

Peter Newmark, "A good translator is never satisfied with a translation—a satisfactory translation is always possible." Most of the time, it can be made better. A perfect, ideal, or "correct" translation does not exist. A translator is always seeking facts and language in an effort to broaden his knowledge and enhance his communication skills. He employs four layers of operation. First and first, translation is a science. It involves the knowledge and verification of the facts and the language used to represent them. It is in this area that errors in truth can be found. Second, it's a skill that requires proper vocabulary and proper usage. Thirdly, good writing can be separated from bland writing by art.

Furthermore, researchers emphasize that translation's primary goal is to "serve as a crosscultural bilingual communication vehicle among peoples" [5]. Translators, in this sense, "allow communication to occur between members of different cultural communities." They provide a link between circumstances in which there is insufficient common ground for the sender and the recipient to communicate effectively on their own due to disparities in expectations, knowledge, attitudes, and verbal and nonverbal behaviors [6]. For this reason, translators are thought of as mediators in acts of cross-cultural communication.

Besides, it is necessary to emphasize that translation as a process aims to produce in the receptor language the closest natural equivalent to the message of the source language. Consequently, it focuses on the equivalent, but it cannot be identical to the target language.

The target text produced as a byproduct of rendering is translation, which is intended to reflect the source text in a different language. Furthermore, although being a close equal of the original text, it is not exact because of linguistic and cultural variances. It should be highlighted that, given the quirks of translation, its specificity is typically evaluated in relation to interpretation.

Analysis reveals that the time component is the primary distinction between translation and interpretation. While interpretation is done under extremely strict parameters pertaining to the working of mental interpreter mechanisms, R. Minyar-Beloruchev notes that translation takes place in an infinite amount of time, allowing for the usage of dictionaries and other reference books [7]. First, translators study and examine the original language in order to formulate a meaning hypothesis. They next compose a paragraph in the target language, which they can review for accuracy and suitability for publication, and alter if needed. As a result, the translator always has enough time to consider his approach.



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Furthermore, unlike interpretation, which necessitates a high degree of equivalency, translating requires the aforementioned. According to L. Latyshev, written translations should always be adequate in terms of both functionality and style. Translations should not convey what is allowed in interpretation [8]. I. Alekseeva agrees with him when she states that there are even stricter standards for translation equivalency and that any inaccuracies are unacceptable. In contrast to translation, the denotative translation model is frequently used in oral form [9]. This paradigm states that the interpreter delivers the meaning of information by adhering to the rules of the target language, regardless of the form in which the information is expressed in the source language. When interpreting, the translator typically doesn't even consider the transfer. When interpreting the unique style of the source, the translator typically does not even consider the translator must not only translate the source material accurately but also localize it—that is, modify it to suit the needs of the intended audience in terms of content, linguistic variation, stylistic register, and comprehension level [10]. As a result, it may be said that a high degree of target text equivalency is a key characteristic that separates translation from interpretation.

This research aims to examine the notion of economic translation and identify its practical features. Theoretical examination reveals that cross-cultural multilingual communication is, on the one hand, a multistage difficult process. However, it is a result of the source text being rendered into a different language, therefore the target text cannot be an exact replica of the original.

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ISSN: 2053-3578 I.F. 9.1

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