

## THE USE OF IMPORTANT ECONOMIC TERMS IN ENGLISH

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**Abstract:** This article explores the use of important economic terms in English, focusing on their definitions, contextual usage, and significance in global communication. It highlights how mastering economic vocabulary enhances understanding in fields like business, finance and international trade. The article also emphasizes the role of English as a linguistically in economic discourse and its impact on academic and professional success.

**Keywords:** economic terms, , finance, international trade, global communication and contextual usage.

### **Introduction**

We can say that the 21st century is the age of globalization, integration and information period. During the years of Uzbekistan's independence, many new terms related to the economy began to enter the Uzbek language. The main reason is that our country's economy has been changed rapidly after gaining independence. For this reason, neologisms that serve the market economy are increasing. The formation and development of each terminological system is inextricably linked with this particular field, as it acquires its specificity in the field.

Investigating economical terms are relevant for both general and comparative linguistics. Moreover, the modern scientific community of linguists pays great attention to the terminological system as an important component of the lexical composition of the language, acting as the semantic basis of the vocabulary of professionally oriented science.

The term is derived from the Greek word "terminus" which means "limit". It is a word specific to science and technology, agriculture, art and culture. If we focus on the difference between a word and a term, a word can have multiple, additional and hidden meaning. As a term is a word, it is distinguished from ordinary words by its clarity of meaning, conciseness, brevity, foal use in a special field, tendency to one meaning. It is the fact that terms do not express feelings. The terms are mainly composed of nouns and adjectives, express specific concepts in certain areas, perform a special task within the lexicon of a certain area, and structurally consist of words and word combinations. There are various linguists opinions about terms and words. For example, according to G.O. Vinokur; "Terms are not separate words, but only words that perform a separate task." He also puts forward the idea that: "Any word, no matter how trivial it is (insignificant, has lost its power), can serve as a term." Words and terms related to any field should be clear, concise and logically based. Certain parts of the terms are given with ready-made alternatives to our native language, a certain part is translated and used. The rest part of terms is created and changed based on the laws of the Uzbek language. Terminology means the doctrine of terms and the meaning of a set of terms. Terminology allows to understand and apply concepts or factors in a particular field, as well as how to use terms in context.

Finance is the study of the allocation of resources over time. It interrelates with a wide range of other disciplines such as law, accounting, macroeconomics, and psychology. The main players in the financial system on a macroeconomic level are households, companies, governments, and foreign participants. Investment is the sacrificing of consumption, with an expectation to achieve future uncertain gains. Financial instruments are contracts which give rise to a financial asset for one entity and a financial liability or equity instrument for another entity. The concept of financial instruments is wider than that of securities.

### **Methods**

International trade, economic transactions that are made between countries. Among the items commonly traded are consumer goods, such as television sets and

clothing; capital goods, such as machinery; and raw materials and food. Other transactions involve services, such as travel services and payments for foreign patents. International trade transactions are facilitated by international financial payments, in which the private banking system and the central banks of the trading nations play important roles. International trade and the accompanying financial transactions are generally conducted for the purpose of providing a nation with commodities it lacks in exchange for those that it produces in abundance; such transactions, functioning with other economic policies, tend to improve a nation's standard of living. Much of the modern history of international relations concerns efforts to promote freer trade between nations. This article provides a historical overview of the structure of international trade and of the leading institutions that were developed to promote such trade.

Global communication is the strategic art of crafting and disseminating messages that resonate with audiences worldwide. It involves leveraging media, cutting-edge technology, and innovative strategies to ensure that brand messages reach diverse cultures and engage them meaningfully.

This dynamic process is essential for brands looking to establish a global presence, enabling them to connect with consumers across different geographies and cultural landscapes. It's the backbone of creating campaigns that spark conversations, forge emotional connections, and build brand loyalty on a global scale.

Mastering global communication is non-negotiable for businesses aiming to thrive in the international market. It involves more than just translating content; it's about adapting your message to align with local sensibilities, customs, and consumer behaviors. This nuanced approach to marketing and advertising ensures that campaigns are not just seen but felt, fostering a sense of inclusion and relevance among global audiences. Global communication also plays a pivotal role in innovation within the marketing industry. It encourages marketers to think beyond borders, designing campaigns that leverage universal human emotions while catering to specific cultural nuances. This global mindset helps scale businesses internationally.

and create advertising content that's both universally appealing and locally engaging. At its core, global communication in marketing is about bridging the gap between brands and the world's diverse population. It transforms the way companies communicate, allowing them to tell their stories in a way that's accessible and impactful to people, no matter their location. It's not just about broadcasting a message; it's about starting a global conversation where every voice can be heard and every consumer feels seen.

The increasing competitiveness of the products produced in Uzbekistan's industrial enterprises, the increasing demand for them in domestic and foreign markets, the expansion of international business relations, special attention to small and medium-sized enterprises in the country - all these are complex concepts of modern economic theory. Learning these unique concepts of finance and economic theory is a prerequisite to understanding it. Knowledge of English-Uzbek financial and economic terms leads to the formation and development of economic thinking in professionals. To capture a special system of economic terms, the following are: - to form a solid foundation of economic knowledge based on the achievements of the world economy, - development of economic thinking in Uzbek and English languages, - identifying the uniqueness of economic relations, - includes the formation and development of the ability to analyze the socioeconomic situation and trends (tendencies) of the world and national economy. Currently, the reforms taking place in the country, the increasing improvement of international relations with the developed countries of the world, require the translation of economic words and terms into English, one of the world's recognized business languages, and the study of future specialists. In this regard, the inadequacy of the work devoted to special scientific analysis also shows the importance of the theme of this work. In higher education institutions, students should develop their conversational language, mainly related to their major, and improve their economic, intercultural and professional communication language. In order to ensure the language proficiency of future economists, it is very effective to organize independent activities outside the

classroom to learn the terms more thoroughly in higher education institutions in this field. For this, economic terms are collected and put into a system. Learning these terms will be easier if the following methods are used in this regard: - use only the words themselves instead of semantic definitions, definitions should be given in short form, - words should be divided into groups according to their meaning, - supporting words should be few to determine the general meaning of each set, - the words used in the definitions are commonly used words, and they should be memorized according to their size, that is, they should prevail over the necessary words that need to be studied, - each memory word in a set should not be semantically identical. After learning the vocabulary used in economics is reinforced through the above methods, learning to construct correct sentences using them is a must. Students need to learn examples of different types of sentences commonly used in live conversation. Words related to economics should be correctly placed in those sentences. The specificity of English language teaching is conditioned by teaching the lesson on a communicative-speech basis by relating it to the everyday life of the target language learners. An active way of teaching English is to get learners to master many words in their creative work in a limited amount of time. For this, the listener must have enough vocabulary and language skills.

## **Results**

**Benefits of Global Communication:** Global communication is key to transcending cultural barriers, enabling brands to engage with diverse audiences meaningfully. Companies can craft marketing campaigns that resonate deeply with global consumers by exchanging cultural insights and narratives. This is not just about broadcasting a message but about creating a dialogue acknowledging and celebrating cultural diversity. Such engagement helps brands navigate the nuances of international markets, ensuring their messaging is both relevant and respectful. This approach fosters brand loyalty and builds a global community around shared values and experiences.

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Contextual usage refers to the way words or phrases are used and interpreted based on the surrounding text or situation. This concept is crucial for understanding how meaning can shift depending on context, especially when dealing with commonly confused words and phrases.

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