



 Research Article

ADEQUACY AND EQUIVALENCE IN FINANCIAL AND ECONOMIC TRANSLATION: STRATEGIES FOR EFFECTIVE COMMUNICATION BETWEEN ENGLISH AND UZBEK

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ABSTRACT

This study explores the concept of equivalence in the translation of financial and economic texts between English and Uzbek. Equivalence is a central issue in translation theory, and its correct application is crucial for accurate and contextually relevant translation of economic information. The study examines various types and levels of equivalence, including formal, dynamic, pragmatic, contextual, and functional equivalence. It also investigates the challenges posed by non-equivalent lexical items and the role of the translator's linguistic and cultural competence in finding appropriate solutions. The analysis of parallel texts reveals that full functional equivalence is achieved when financial terms have the same meaning and function in both languages, while partial and imperfect equivalence require additional clarification and interpretation. The study also compares source-oriented and target-oriented translation approaches, highlighting the importance of conveying the meaning and intent of the source text in a way that is natural and culturally appropriate for the target audience. The findings suggest that successful translation in the field of finance and economics depends on ensuring linguistic consistency, pragmatic accuracy, and compliance with international standards. The study emphasizes the need for translators to have specialized knowledge of the field and to develop a comprehensive understanding of equivalence issues to improve communication between experts in finance and economics.

KEYWORDS



Translation studies, equivalence, adequacy, functional equivalence, translation model, translation process, semantic translation, financial text, equivalence theory, logical connection.

INTRODUCTION

Translation studies constitute a critical factor in fostering cultural connections between diverse nations. Translation serves as the primary mode of communication between distinct linguistic systems, facilitating the transfer of information across languages and establishing direct links between different cultures. Among various translation methodologies, the identification and translation of equivalent versions present the most significant challenge across nearly all languages. The translated text should maintain equivalence with the original and evoke a sense of unity with it. Consequently, one of the primary objectives of translation is to ensure that the translated text fully assumes the communicative function of the original while providing a harmonious balance of artistic merit, content, and structure commensurate with the expectations of the original text's readership. This balance should encompass all aspects of the translation process.

The relevance of equivalence is evidenced by the fact that there is no single definition and approach to this concept. V.N. Komissarov rightly emphasizes in one of his articles that there is no single interpretation of such terms as 'equivalence', 'adequacy', 'translation model', which are considered important concepts in translation theory. Furthermore, the existence of several competing translation models among theoretical approaches complicates the issue. None of these models have full explanatory power, making the equivalence problem one of the central issues of translation theory, requiring in-depth study at different levels and in different contexts. Some scholars believe that the concept of equivalence is one of the central

categories not only of translation theory, but also of the entire science of linguistics. It is observed that existing translation models cannot fully address this issue, as some studies have analyzed equivalence only at a limited level – at the word or phrase level, for example, in Y.I. Retsker's theory of legal conformity. In other studies, this issue was considered on the basis of only one model, for example, L.K. Latyshev conducted his research within the framework of the functional equivalence model (Latyshev, 1981). However, some studies have examined equivalence by applying it to only one genre. For example, in L.V. Grishkova's dissertation, equivalence was analyzed only in the context of poetic translation. Therefore, the problems associated with non-equivalent lexical items and their translation in the translation process, as an integral part of the equivalence issue, have not yet found their scientific solution and additional research in this area is required.

Modern theoretical linguistics offers a wide range of translation models. The implementation of this professional rendering is carried out, of course, by competently translating a certain specific text from one language into another. Therefore, in this case, the first thing that a person who is far from linguistics pays attention to is the use of many similar terms to refer to these work strategies. Among these strategies, in particular, two most common groups are distinguished:

1. 'The attempt to copy the original word for word'; that is, 'correspondence', 'equivalence' and 'adaptation' are carried out using methods such as



adaptation, ‘transformation’, ‘adequacy’, and all of these methods are actually used for the same purpose.

2. In translation, it is necessary to convey the original meaning using linguistic means. Any translation process, from the point of view of this science, is strictly structured, and one approach to viewing the structure of the text completely excludes another. That is, among specialists who strictly adhere to certain directions, not only translation methods but also the results of their work differ sharply.

Equivalence is one of the most frequently used concepts in the translation process in the field of finance and economics. It is used not only to indicate the degree of alternativeness in translation, but also as a method of transferring lexical units from the source language to the target language. In this paragraph, we will discuss this function of equivalence in the translation of texts in the field of finance and economics. Equivalence includes linguistic units such as morphemes, words, phrases, sentences, idioms, and terms.

In the field of translation, many scholars have conducted research on the concept of equivalence. Some translation scholars argue that strict adherence to the norms of the target language, while accurately conveying the main content, is an important criterion for equivalent translation, and such an approach is considered acceptable. In general, the concept of equivalence means ‘equality’ or ‘compatibility’. Equivalence is considered from two perspectives: the first aspect is complete uniformity or perfect correspondence, and the second aspect is a means of substitution suitable for meaning.

The issue of equivalence arises, especially in the translation process, in connection with ensuring the mutual compatibility of different language units at the morphological, syntactic, lexical and stylistic levels. In

this case, the task of the translator is to create logical correspondence for linguistic units in the source language, even in cases where there is no direct equivalent in the target language. The level of equivalence requires not only grammatical correspondence, but also correspondence to the contextual meaning and communicative purpose of the text. Also, in the theory of equivalence, the issue of non-equivalent lexis that arise in the translation process also requires special attention, since each language has its own cultural and semantic elements.

This issue requires a deep study of the linguistic and cultural competence of the translator. Because in some cases, it is necessary to interpret and translate lexical units that are not directly equivalent or to use adaptation strategies. Therefore, it is necessary to consider equivalence in translation not only in the concept of equality, but also as functional and pragmatic compatibility.

The process of equivalence in translation occurs when the reader forms the correct information when moving from the source language to the target language. Since the goal of translation is to establish an equivalence relationship between the original and the target text, a full-fledged translation can be assessed according to two criteria:

- 1) reliability and accuracy (translating the meaning of the original text accurately without adding or subtracting ideas from it);
- 2) transparency (preserving the grammatical, syntactic, and idiomatic conventions of the language for a specific purpose).

J.C. Catford defines translation as ‘the replacement or modification of textual material in one language by equivalent textual material in another language’ (Catford, 1965; 21). As V.N. Komissarov noted, one of the main conditions of translation is equivalence and



its degrees. According to J.C. Catford, the main problem of translation practice is to find equivalents in the target language (Catford, 1965). The main goal of translation theory is to describe the nature and phenomena of translation equivalence.

Translation is a special type of interlingual communication, a creative process that requires greater emphasis on the semantic aspect of the two language systems. This is the basis for the completeness of a certain information or information, which is the semantic harmony of texts in different languages. One of the tasks of linguistic translation is to determine the concept of translational equivalence.

Semantic translation problems are manifested as part of linguistic problems related to the study of the content aspect of language in financial and economic texts. Their solution often requires the study of lexical units, their semantic properties, and general linguistic aspects in financial and economic texts. For this reason, the concept of 'equivalence' is considered one of the main problems in the problems of linguistic translation of financial and economic texts.

According to S.Halverson's approach, 'equivalence is defined as a relationship between two objects, and the relationship is characterized as a relationship of similarity, equality in terms of any potential, qualities' (Halverson, 1997). Equivalent translation occurs when two languages and two texts are close in form and content. A.Pym states that 'equivalence should determine translation, and translation, in turn, determines equivalence' (Pym, 2007).

Since the complete correspondence of the content of the translation and the original is one of the important laws, scholars consider equivalence to be the main sign and condition of translation. In this regard, Q.Musaev defines equivalent translation as 'replacing a text in one language with a text of the same level in another

language' (Musaev, 2005). The scientist recognizes that the concept of 'equivalence' refers to the quality and high value of a translation:

- 1) word-level equivalence – when determining word-level equivalence, a translator must consider a number of factors, such as gender and tense, when considering a single word;
- 2) grammatical equivalence is expressed in various grammatical categories (number, tense, aspect, case, person-number, gender) across languages;
- 3) textual equivalence is achieved when there is equality between the source text and the target text in terms of information and sequence. The translator must work based on three factors: 'text type', 'purpose of translation' and 'audience';
- 4) through pragmatic equivalence, the translator attempts to convey to readers the culture of another nation by reflecting it in the translated text (Baker, 2011).

According to Q.Musayev, the equivalence relationship between the original and translated texts is mainly manifested as follows:

1. In the first type of equivalence, the correspondence of translations to the original is evident at an imperceptible level. In this type of translation, the relationship between the original and the translation mainly takes these forms.
2. In the second type of equivalence, the closeness of the translation to the original is explained by the fact that the meanings of the linguistic means used are not the same. Although there is no direct similarity between the majority of words and syntactic devices that make up the original and the translated texts in this group, the bilingual texts are more similar in content than in the first type of equivalence.



3. In the third type of equivalence, the following features are noticeable between the original and translated texts: the expressive means of two languages that are compatible in content are not completely compatible in terms of lexical content and sometimes syntactic construction.

4. In the fourth type of equivalence, the relationship between the original and the translation is explained by the greater similarity of the lexical contents of the two language texts, that is, there is a need to find words in the target language that are close in meaning to most of the words in the original, as well as to use a means of expression in the target language with a syntactic construction that corresponds to the syntactic construction of the means of expression in the original.

5. The fifth type of equivalence is characterized by a high level of equivalence between the original and the translated texts. This type of equivalence is characterized by the fact that the texts of the two languages have the same structure, complete similarity of lexical content, and the complete preservation of the main parts of the original in the translation (Musaev, 2005; 56).

In our opinion, in the translation of financial and economic texts, which is our object, equivalent translation is the process of fully interpreting the content of the original into another language in terms of functional and stylistic aspects. It means that the content of financial and economic texts, which is composed of a set of linguistic signs, is functionally recreated in translation.

Degrees of equivalence between the original and translated texts

We will consider in detail the issues of equivalence levels between the original and the translated texts. In translation practice, equivalence is not limited to

ensuring substantive equality. It includes various methods of creating compatibility at the linguistic, semantic, pragmatic and stylistic levels. Equivalence as a translation method can be divided into several main types, each of which is used depending on the type and purpose of the text. Below we will list some of the types of equivalence:

1. Formal equivalence. Literal translation refers to the direct translation of lexical units, sentence structures, and grammatical forms in a text. It is most often used in the translation of technical and scientific texts.

2. Dynamic equivalence. The main goal is to convey the content of the text to the reader in a clear and natural way. In this method, communicative effectiveness is considered more important than linguistic compatibility.

3. Pragmatic equivalence. It takes into account cultural context and nuances of meaning. Requires adaptations when information in the original language is not directly understood in the target language.

4. Contextual equivalence. Meaning is conveyed through contextual alternatives in the target language of expressions or phrases in the original language. This method is often found in the translation of advertising and literary texts.

5. Functional equivalence. The main focus is on the function of language units in the text. That is, the aim is to translate the grammatical and stylistic elements specific to each language into another language in a correct functional sense.

The above types of equivalence are used based on different problems and goals that arise in translation practice. Each type requires taking into account the specific complexities of the translation process and choosing the appropriate approach depending on the type of text.



METHODS

This study employed a mixed-methods approach to investigate equivalence in the translation of financial and economic texts between English and Uzbek. A collection of certain financial and economic texts, including reports, articles, and official documents, was compiled from reputable sources in both languages. These texts were selected based on their relevance to contemporary economic issues and their representation of diverse financial terminology.

That is to say that the translations were analyzed according to the types of equivalence, including formal, dynamic, pragmatic, contextual, and functional equivalence. We used a standardized rubric to evaluate the accuracy, clarity, and cultural appropriateness of the translations.

Finally, a comparative analysis was performed to synthesize the findings from the data and assessments according to the rubric. This triangulation of methods allowed for a comprehensive understanding of the complexities involved in achieving equivalence in financial and economic translations between English and Uzbek.

RESULTS AND DISCUSSION

Equivalence – in this case, a completely different alternative expression is used for the same situation, i.e. proverbs or idiomatic expressions are examples of these. The following words are translated into English using this method. For example: a call money – muddatli kredit (kafolatli qarz);

In English: The broker then borrows the needed money from a bank so the client can buy the shares. The bank can call the loan at any time and charges a call money rate plus 0.1%.

In Uzbek: Broker bankdan kerakli pulni qarzga oladi ya'ni mijoz aksiyalarni sotib oladi. Bank istalgan vaqtda

kreditga da'vo qilishi (qaytarib olishi) mumkin va muddatli kredit foiz stavkasi bo'yicha 0,1% oshig'i bilan undiradi.

Debt bomb – qarzga botish, inqirozga yuz tutish;nochorlik.

In English: The Debt Bomb: A Bold Plan to Stop Washington from Bankrupting.

In Uzbek: Iqtisodiy nochor: Vashingtonni bankrotlikdan (inqirozdan) to'xtatish uchun istiqbolli reja.

Transaction deposit – hisobga pul qo'yish.

In English: Transaction deposits can be made at a branch of the bank, at an ATM, and by transferring funds from another account.

In Uzbek: Hisobga pul qo'yish bank filialida, bankomatda va boshqa hisobvaraqdan pul o'tkazish yo'li bilan amalga oshirilishi mumkin.

In English: Transaction accounts allow account holders easy access to their money. These accounts may earn interest, but typically they do not.

In Uzbek: Tranzaksiya hisoblari hisob egalariga pullariga oson kirish imkonini beradi.

It is understood that in the translation of texts in the field of finance and economics, the functional manifestation of equivalence in the translation process differs in two cases, in particular, the degree of mutual correspondence between the original and translated texts and the function of equivalence as a translation method.

In the field of finance and economics, functional equivalence is the process of finding the correct equivalent in another language of an economic concept or financial term present in the original text. The translator must find the closest and most relevant equivalent in a way that makes financial and economic terms in different languages understandable, while



preserving their meaning. In this process, it is important to take into account not only the lexical meaning, but also the cultural and economic contexts.

According to the results of the analyzed texts, the features of functional equivalence in the translation of texts in the field of finance and economics are mainly described as follows:

1. Conveying full meaning. In order for financial terms or economic concepts to be understandable in their cultural context, it is necessary to preserve their meaning.
2. Contextual relevance. A concept or term translated into another language must be relevant and understandable in the financial and economic context of that country.
3. Consider technical and legal aspects. The translated term should also reflect the technical and legal aspects of the economy, as some financial terms may be related to legal boundaries.
4. Clarity and fluency. The translated text should be in the clear and fluent language typical of economic texts, which requires the closest and most accurate translation of terms. For example, the English term 'stock options' can be directly translated into Uzbek as 'aksiya opsiyalari'. However, this term is not widely used or may be incomprehensible in Uzbek. Using functional equivalence, this term can be translated as 'aksiya sotib olish huquqi'. Because this expression clearly reflects its original meaning and conveys the essence of the financial concept.

Another example: The English term 'leasing' is often translated as 'lizing'. However, in places where this term is not understood at all in Uzbek, it may need to be translated as 'ijaraga berish' or 'mulkni ijaraga olish'. In this case, the translator explains the main function of the term, while maintaining functional equivalence,

since it is argued that in both cases the same economic process is described.

Levels of the functional equivalence

In the translation of texts related to the financial and economic fields, it is also found that there are significant levels of functional equivalence. In this case, in the lexicon of the target language in the financial and economic field, a word is replaced by a word that corresponds to the style of the text that performs the same function in the lexicon of the source language. The following financial and economic sentences are translated into English using this method:

Mortgage loan – ipoteka kredit (qarz).

In English: Mortgages are loans that are used to buy homes and other types of real estate.

Translation into Uzbek: Ipoteka – bu uy-joy va boshqa turdagi ko'chmas mulkni sotib olish uchun mo'ljallangan kreditlar.

In English: Mortgages are available in a variety of types, including fixed-rate and adjustable-rate.

Translation into Uzbek: Ipoteka kreditlari har xil turlarda, jumladan, belgilangan va kelishiladigan stavkalari mavjud.

In English: Green currency – a currency of EU country that uses an artificial rate of exchange to protect farm prices from fluctuations in the real rates of exchange (Clark, 2006; 173).

Translation into Uzbek: Fermer xo'jaliklari narxlarini real valyuta kurslarining o'zgarishidan himoya qilish uchun sun'iy kursdan foydalanadigan Yevropa Ittifoqi mamlakatining yashil valyutasi (imtiyozli valyutasi).

Green money – yashil mablag' yoki eko mablag'.



In English: Green money is a medium of exchange used to fund and support ecological endeavors in promotion of the environmental economy.

Translation into Uzbek: Yashil mablag eko mablag' – bu atrof-muhit iqtisodiyotini rag'batlantirishda ekologik sa'y-harakatlarni moliyalashtirish va qo'llab-quvvatlash uchun ishlatiladigan ayirboshlash vositasi.

In the process of analysis, we can see another unique typological feature, a term close to this concept in the Uzbek language. 1-eko (muhofaza) (yillik). Tabiatni muhofaza qilish to'g'risida hisobot. In addition, lexical units such as 'yashil iqtisodiyot, yashil taraqqiyot' are actively used. In the examples below, we can see that the functional properties are similar.

Translation into Uzbek: 2-eko shakli (yillik). Atmosfera havosini muhofaza qilish to'g'risida 2012-yil hisoboti ("Explanations on filling", 2012).

Yashil iqtisodiyot bu iqtisodiy tizim bo'lib, uning asosiy maqsadi sayyoramizning ekologiyasi va uni saqlab qolish bilan birga iqtisodiyotning barcha sohalarini rivojlantirishga qaratilgan.

Bugungi kunda "yashil taraqqiyot" borasidagi maqsadlarga erishish uchun mamlakatlarning harakatlari yanada faol va samarali bo'lishi kerakligiga hech kim shubha qilmayapti.

The examples show that the relationship between the original and the translation is explained by the greater similarity of the lexical content of the financial and economic texts of the two languages. Therefore, it is advisable to find words or concepts in the target language that are close in meaning to most financial and economic words in the original, as well as to use in the target language a means of expression with a syntactic structure that corresponds to the syntactic structure of the means of expression in the original.

It is understood that the levels of functional equivalence in the translation of texts related to the fields of finance and economics determine how accurately and appropriately various financial and economic concepts are translated into another language during the translation process. These levels depend on the degree to which the meaning, context, and functional content of the original term are preserved. The three main levels of functional equivalence are listed below:

1. Full functional equivalence. At this level, a term or concept translated into another language is fully and accurately translated. The meaning, context, and function of the term remain unchanged. This is usually the case between countries with similar financial or economic systems. For example, the English word 'inflation' is directly translated into Uzbek as 'inflyatsiya'. This term has the same meaning and function as an economic process in both languages. For users of both languages, this concept represents the same economic problem, which means full functional equivalence. Inflation (inflyatsiya) is one of the important concepts in economics, and it is considered one of the terms with full functional equivalence, because this concept means the same thing in many economic systems. Let us look at an example in context:

In English: Inflation in the country increased by 5% last year, leading to a rise in consumer prices for basic goods like food and fuel. This has reduced the purchasing power of the local currency, making it harder for people to afford everyday items.

Translation into Uzbek: Mamlakatda o'tgan yili inflyatsiya 5% ga oshdi, bu esa oziq-ovqat va yoqilg'i kabi asosiy tovarlarning iste'mol narxlarining ko'tarilishiga olib keldi. Bu mahalliy valyutaning sotib



olish qobiliyatini pasaytirdi va odamlar uchun kundalik mahsulotlarni sotib olishni qiyinlashtirdi.

In this example, the word ‘inflation’ is translated as ‘inflyatsiya’, and this term has the same meaning and function in economics in both English and Uzbek. It refers to the increase in prices of goods and services due to an increase in the inflation rate, thereby reducing the purchasing power of consumers. In both languages, this concept describes the same economic process. Therefore, the word ‘inflation’ has full functional equivalence in the field of finance and economics.

2. Partial functional equivalence. At this level, the function or meaning of the original term is not fully consistent with the new language, but its basic meaning or significance is preserved during the translation process. In this case, the translator may sometimes add additional commentary or clarification. For example, the English term ‘bonds’ is translated into Uzbek as ‘obligatsiyalar’. This term is technically compatible, but due to the difference in economic systems, additional commentary may be required about the specific features of the concept. For example, in some countries, the taxation or financial legal aspects of bonds may differ, which indicates partial functional equivalence.

In English: The government issued 10-year bonds with a fixed interest rate of 3%. These bonds are considered a safe investment, as they are backed by the state, and investors are guaranteed periodic interest payments.

Translation into Uzbek: Hukumat 10 yillik obligatsiyalarni 3% foiz stavkasi bilan chiqardi. Bu obligatsiyalar davlat tomonidan kafolatlanganligi sababli xavfsiz investitsiya deb hisoblanadi va investorlar uchun muntazam foiz to‘lovlari kafolatlanadi.

In this example, the word ‘bond’ is translated as ‘obligatsiya’, and this term has partial functional equivalence. In both languages, ‘bond’ or ‘obligatsiya’ refers to a debt obligation issued by a government or corporation that provides regular interest payments to the investor. The difference is that the terms of issuance, taxation, level of guarantee, and market mechanisms for bonds vary from country to country. For example, in some countries, government bonds may not be taxable, while in others, they may have various tax incentives. Therefore, the word ‘bond’ may not always have a fully equivalent translation and may require additional explanation or interpretation depending on the context. In this case, the term ‘obligatsiya’ represents partial functional equivalence, because although it generally conveys the same concept, its technical details differ between countries.

3. Imperfect functional equivalence. In this case, the terms are used for concepts that do not clearly correspond to the translation or are not sufficiently understood in the country's economic system. Hedge fund (hedj fondi) is one such term that is not widely used or well understood in many countries, including Uzbekistan. Therefore, additional clarification is required during the translation process. At this level, the term or concept will not be translated correctly into the new language, as the differences between the two systems are significant. The translator is forced to look for words or phrases that explain the essence of the term. The translator may provide an explanation such as ‘risklarni boshqarish uchun qo‘llaniladigan investitsion fond’:

In English: Hedge funds are investment vehicles that use various strategies, including leverage and short-selling, to maximize returns. These funds are usually open to accredited investors and are less regulated than mutual funds, allowing them to take higher risks for potentially higher rewards.



Translation into Uzbek: Hedj fondlari turli strategiyalar, jumladan, qarz olish va qisqa sotuvdan foydalanib, daromadni maksimal darajada oshirishga intiladigan investitsiya vositalaridir. Bu fondlar odatda akkreditatsiyadan o'tgan investorlar uchun ochiq bo'lib, o'zaro fondlarga qaraganda kamroq tartibga solinadi, bu esa ularga katta tavakkalchiliklar hisobiga yuqori daromad olish imkoniyatini beradi.

Although the terms 'hedge fund' and 'hedj fondi' are translated correctly in terms of meaning, the acceptance or understanding of this term is not always the same. In economic systems such as Uzbekistan, such funds may not exist or they may be rarely used. Therefore, the meaning is not fully reflected until the translated term is correctly explained or interpreted. In this case, there is imperfect functional equivalence, because the economic function and meaning of a hedge fund may not be fully understood or applied according to different market conditions.

To take another example, the term offshore (offshor) is one of the more complex concepts used in finance and economics, and it can be difficult to fully understand and accept in many countries. Especially in countries with different financial and legal systems, the term may have imperfect functional equivalence:

In English: Many multinational corporations set up offshore subsidiaries in countries with favorable tax regulations to minimize their tax liabilities. These offshore entities often operate in jurisdictions that provide financial secrecy and lower regulatory burdens.

Translation into Uzbek: Ko'plab xalqaro korporatsiyalar soliq yukini kamaytirish maqsadida soliqqa qulay sharoitlarga ega bo'lgan mamlakatlarda offshor sho'ba korxonalarini tashkil etishadi. Bu offshor subyektlar ko'pincha moliyaviy maxfiylik va

past tartibga solish talablariga ega hududlarda faoliyat yuritadi.

From this example, it can be understood that 'offshore' is translated into Uzbek as 'offshor'. The term refers to a company or financial activity operating in another country in a financial legal sense. However, this concept, especially in developing economies, may not be fully understood or misinterpreted. Why is it an imperfect equivalent? In the Uzbek economic and legal system, the term 'offshor' may be less widely used or its legal mechanisms may be less understood. In some countries, 'offshor' may simply mean operating abroad, but its broader meaning, which includes financial and legal secrecy, tax benefits, or operating in high-risk locations, is less well understood. Therefore, until this term is fully explained, it is considered an imperfect functional equivalent. In this case, the term 'offshor' reflects an imperfect functional equivalence in Uzbekistan or similar economic systems, since the broad meaning and features of the term may not be fully understood or used.

The term 'bank teller' translates into Uzbek as 'bank kassiri'. A bank cashier is an employee who provides customer service at a bank, and their main duties include accepting funds, making payments, managing accounts, and performing other daily banking operations:

In English: The bank teller helped me deposit my check and withdraw some cash.

Translation into Uzbek: Bank kassiri menga chekni depozit qilishim va biroz naqd pul olishimda yordam berdi.

This translation has full functional equivalence, as in both languages the term refers to an employee performing the same task.



In addition, in the translation of financial and economic texts, figurative equivalence is a method in which the meaning of a word denoting a lexical unit is explained and described using several lexemes. The figurative equivalence method in the translation of financial and economic texts is used when it is not possible to directly translate some lexical units or when the term is not widely used in a given language. In this method, the essence of the term is explained and explained using several words or phrases. It is usually used for complex financial concepts. For instance, 'leveraged buyout' (LBO). If we were to translate this term directly into Uzbek, it could be translated as 'qarz vositalaridan foydalangan holda sotib olish', but this phrase requires a broader interpretation.

Descriptive equivalence. Leveraged buyout – bu kompaniyani sotib olish jarayoni bo'lib, bunda xaridor asosiy moliyalashtirishni qarz vositalari orqali amalga oshiradi va sotib olinayotgan kompaniyaning aktivlari garovga qo'yiladi. Ushbu qarz vositalari kompaniya sotib olingandan keyin uning daromadlari hisobidan qoplanadi.

In this example, the term 'leveraged buyout' is explained in more detail using the method of figurative equivalence. In this, the process of buying a company using debt is explained and described with several lexemes for proper understanding in Uzbek. Another example is the word 'derivatives' can be difficult to translate directly into Uzbek. Although it is usually translated as 'hosilalar', additional explanation is required to understand this concept:

Derivatives – bu moliyaviy instrumentlar bo'lib, ularning qiymati boshqa aktivlardan kelib chiqadi. Masalan, aksiyalar, valyutalar yoki tovarlar bo'lishi mumkin. Derivatlar kelgusida narxlarning o'zgarishidan foyda olish uchun ishlatiladi.

In this case, too, the concept of the term is explained with a broader explanation using figurative equivalence. Therefore, figurative equivalence is necessary for the correct and understandable translation of financial and economic concepts, especially in cases where a direct translation of the term does not exist or is not widely used. With the help of this method, the meaning of the term is explained in detail, thereby the reader better understands the concept.

Functional equivalence levels represent the level of precision of the approach to preserving meaning in the translation of financial terms. In the fields of finance and economics, it is very important to take into account differences between different cultures and economic systems.

Equivalence implies complete correspondence between texts. The terms adequacy and adequate are manifested in translation as a process. In financial and economic texts, equivalence expresses the relationship between two texts across cultures and performs similar communicative functions. For example: poverty reduction – kambag'allikni qisqartirish, kambag'allikni kamaytirish, kam ta'minlanganlikni qisqartirish;

In English: Social fund programs need to be integrated into a national public investment for longterm poverty reduction, making use of NGO participation and civil society consultations, as in those countries where NGOs help prepare country assistance strategies (Bigio, 1998).

Translation into Uzbek: Ijtimoiy fond dasturlari uzoq muddatli kambag'allikni qisqartirish maqsadida nodavlat tashkilotlar ishtiroki va fuqarolik jamiyati bilan maslahatlashuvlarni qo'llagan holda milliy davlat investitsiya rejasiga integratsiya qilinishi lozim. Bunday yondashuv, nodavlat tashkilotlar mamlakatga yordam



strategiyalarini ishlab chiqishda ko'maklashadigan davlatlar tajribasida ham qo'llanilgan.

In English: Environmental concerns in development projects are connected directly to poverty reduction goals (Bigio, 1998; 10).

Translation into Uzbek: Ekologik muammolarni rivojlantirish loyihalarida bevosita qashshoqlikni kamaytirish maqsadlari bilan bog'liq.

It is worth noting that, unlike English, in the Uzbek language, synonymous lexical combinations that perform the same communicative function have been formed and actively used to express this concept. For example, in Uzbek:

Kambag'allikni qisqartirish masalasi muhokama qilindi.

O'zbekistonda kam ta'minlanganlikni qisqartirishdagi dolzarb vazifalari: muammolar va ularni hal qilish yo'llari.

Kambag'allikni kamaytirish – bu aholida tadbirkorlik ruhini uyg'otish, kasbga tayyorlash va ish o'rinlarini ko'paytirishga qaratilgan kompleks vazifadir (“New poverty reduction”, 2023).

From the analysis of the examples, it can be seen that equivalence includes not only speech units, but also intertextual relationships, and textual equivalence may not imply the equivalence of each of its segments.

When approaching terms from the perspective of interpretation, it is considered to what extent the linguistic units within the term and its definition are compatible and equivalent. In the process of translating texts in the field of finance and economics, it is necessary to find a lexeme that can express the meaning of the term in the language being translated and take into account its lexical compatibility. In particular:

Realities

‘Temir daftar’ is a database for registering, identifying, eliminating, and monitoring families with difficult social and living conditions and those under special supervision by sector leaders.

In English: Give one-time financial support to the following segments of the population in September, 2020: to the children who did not reach 16 years from the families included in lists of persons in need in financial support and support (‘temir daftar’ (PR-4815, 2020));

Translation into Uzbek: 2020-yil sentabr oyida aholining quyidagi qatlamlariga bir martalik moddiy yordam ko'rsatilsin: moddiy yordam va qo'llab-quvvatlashga muhtoj shaxslar ro'yxatiga kiritilgan oilalarning 16 yoshga to'lmagan farzandlariga (“temir daftar”);

In English: Special attention is paid to those who are registered in “Temir daftar”, “Ayollar daftari”, “Yoshlar daftari” mahallas, to restore their health and provide employment (“The system of work “Mahallabay””, 2021).

Translation into Uzbek: “Temir daftar”, “Ayollar daftari”, “Yoshlar daftari” mahallalarida ro'yxatga olinganlarni salomatligini tiklash, bandligini ta'minlashga alohida e'tibor qaratilmoqda.

These concepts are available in English as ‘financial social assistance, welfare assistance’, ‘social assistance’, ‘financial aid’. In addition, Social Security is mainly assistance provided in cases such as retirement, disability, or unemployment.

Approaches to the translation process

In addition, there are two different approaches to the translation process: source-oriented translation and target-oriented translation.

Source-oriented translation (also called ‘formal equivalence’ or ‘fidelity to the source’) aims to be as



close as possible to the structure, style, and words of the source text. In this approach, the main task is to reproduce the form of the source text and preserve its linguistic and cultural characteristics. Source-oriented translation often attempts to emphasize the language and culture of the work, but this is often done at the expense of naturalness or clarity in the target language.

Target-oriented translation (or ‘dynamic equivalence’, ‘functional equivalence’) prioritizes conveying the meaning and intent of the source text in a way that is natural and culturally appropriate for the target audience. In this approach, translation focuses on creating a text that is fluent and effective in the target language, even if this sometimes requires some deviation from the exact form of the source text. This translation is clear and fluent for the target audience and effectively conveys the meaning of the source text. Thus, the difference between source-oriented and target-oriented translations mainly depends on the structure of the translation and its ability to be received appropriately by the target audience.

Source-oriented translation: ‘Inflation erodes purchasing power, making goods and services more expensive’.

Translation into Uzbek: ‘Inflyatsiya xarid qobiliyatini yo‘qotadi, tovarlar va xizmatlarni qimmatroq qiladi’.

Target-oriented translation: ‘Inflation erodes purchasing power, making goods and services more expensive’.

Translation into Uzbek: ‘Inflyatsiya sababli xarid qobiliyati kamayadi, bu esa tovarlar va xizmatlarning narxini oshiradi’.

Source-oriented translation preserves the structure of the source text and translates word-for-word. Target-oriented translation focuses on conveying the meaning

of the text more accurately and more naturally for the target audience.

The equivalence relationship between the original and translated texts is mainly expressed as follows:

1. In the first type of equivalence, the correspondence of translations to the original is barely noticeable. In this type of translation, the relationship between the original and the translation is mainly described as follows. For instance: ‘Davlat subsidiyalar orqali kambag‘al oilalarga moliyaviy yordam ko‘rsatadi’.

Translation into English: ‘The government provides financial assistance to poor families through subsidies’.

In this example, the translation fully reflects the meaning and context of the original sentence, but some words and structures are not changed during the translation process, resulting in a lack of coherence between the original and the translation. This type of translation is more focused on conveying the exact and correct meaning.

Inconsistency in lexical content and syntactic construction, for example:

In Uzbek: ‘Bizning kompaniyamiz moliyaviy risklarni boshqarish bo‘yicha ekspertlarga ega’.

Translation into English: ‘Our company has experts in managing financial risks’.

The Uzbek expression ‘moliyaviy risklarni boshqarish’ is translated into English as ‘managing financial risks’. However, the word ‘moliya’ may have its own synonyms, such as ‘finances’ or ‘financial matters’. These words are close in meaning, but they can all be used differently depending on the context.

Syntactic construction: While in Uzbek the phrase ‘bizning kompaniyamiz’ comes as a primary, in English the structure of ‘our company’ is more simple and straightforward syntactic order. Syntactic rules in



other languages, including the placement of object and subject, can sometimes lead to inconsistencies. It seems that in the example, lexical and syntactic inconsistencies can change the accuracy and style of the translation. It is important for the translator to choose the most appropriate and effective style, taking into account the context:

A. Despite the fact that the same idea is expressed in both cases, there is no obvious direct substantive or logical connection between the information expressed in the original and the translation. In particular:

In Uzbek: ‘Kompaniya yangi moliyaviy strategiyani joriy etish orqali daromadni oshirishni maqsad qilmoqda’.

Translation into English: ‘The company aims to increase its revenue by implementing a new financial strategy’.

Content connection. In the original sentence, the term ‘daromadni oshirish’ is specifically related to the company’s goals. In the translation, the phrase ‘aims to increase its revenue’ reflects this idea, but it is expressed through different syntactic constructions and words. In this case, although the meaning is the same, the direct connection is not noticeable due to the specific structure of each language.

Logical connection. The original sentence uses the term ‘joriy etish’, which is translated into English as ‘implementing’. Both expressions have similar meanings, but the first emphasizes more change and innovation, while the second focuses on the process of implementation. In this example, although both sentences express the same idea, the style of expression and logical connections are different. It is important for the translator to choose the most correct and understandable expressions, taking into account the context and purpose.

B. The degree of similarity between the content of the original and the translated texts is extremely low compared to other translations recognized as equivalent.

A situation where the degree of similarity between the content of the original and the translated texts is low compared to other translations recognized as equivalent can be seen in the following example in the financial context:

In Uzbek: Moliya vazirligi yangi soliqlarni joriy etish orqali davlat byudjetini kengaytirishni rejalashtirmoqda.

Translation into English: ‘The Ministry of Finance is planning to increase the state budget through the introduction of new tax regulations’.

From a general point of view, the Uzbek sentence ‘yangi soliqlarni joriy etish’ specifically refers to new taxes. The English translation uses the phrase ‘the introduction of new tax regulations’. Here, the term ‘tax regulations’ (‘soliq qoidalari’) refers to the application and regulation of taxes, rather than their introduction. This is different in terms of content.

In terms of purpose and context, the sentence in Uzbek directly expresses the goal of expanding the state budget, while in English it is indicated that this process is carried out through legal regulation. This difference reduces the level of generality and changes the logical connection.

In this example, the degree of similarity between the original and the translation is low, because the translation loses a certain context and the content may be understood differently as a result of the changes. The translator’s purpose and style of explanation play an important role.

When comparing these types of translations with their originals, it is clear that they usually depend on the



meaning and form of lexical and grammatical units in the source texts and are not directly translated. They are created on the basis of generalized or aggregated meanings that are determined by the whole set of expressions. In this type, the meaning is often expressed in implied or implied meaning, and in such cases, the direct meaning is left out.

2. In the second type of equivalence, the closeness of the translation to the original is characterized by the non-homogeneity of the meanings of the linguistic means used. In this type, there is no obvious similarity between the majority of words and syntactic devices that make up the original and the translated texts. The two language texts are more similar in content than in the first type of equivalence:

In Uzbek: ‘Bizning kompaniyamiz xarajatlarni kamaytirish va rentabellikni oshirish bo‘yicha yangi strategiyalar ishlab chiqmoqda’.

Translation into English: ‘Our company is developing new strategies to reduce costs and increase profitability’.

The Uzbek expressions ‘xarajatlarni kamaytirish’ and the English expressions ‘reduce costs’ have similar meanings, but the words and their order are different. The Uzbek term ‘rentabellikni oshirish’ is translated into English as ‘increase profitability’, where there is also a similarity, but the words used and their syntactic structure are different. Both sentences express the goals of the company, namely reducing costs and increasing profitability. However, the words and syntactic structures do not completely match each other, which is characteristic of the second type of equivalence. Thus, there is a substantial similarity between the original and the translation in many respects, but there is no direct proximity between the words and syntactic devices. The translator tries to preserve the meaning and context in this process.

In these expressions, financial and economic lexemes are aimed at forming similar images based on the description of different phenomena. The commonality between the original and the translation is formed by life relationships and specific linguistic means, which means that the same idea is expressed on the basis of different lexical units. Therefore, in this form of equivalence, even though the idea is expressed differently in different languages, they serve to describe the same situation. This situation arises on the basis of the non-human experience of specialists and communicators in the field of finance and economics.

In particular, in texts in the field of finance and economics, the logical-semantic connection between English and Uzbek equivalent expressions with different constructions is clearly visible:

In Uzbek: “Kompaniya moliyaviy hisobotlarni tayyorlash jarayonida barcha xarajatlarni aniqlik bilan belgilashi kerak”.

Translation into English: ‘The company must accurately identify all expenses during the process of preparing financial reports’.

The logical-semantic connection of the Uzbek expression ‘moliyaviy hisobotlarni tayyorlash jarayonida’ is translated into English as ‘during the process of preparing financial reports’. Both sentences express the same process and context, namely, the preparation of financial reports.

The sentence ‘Barcha xarajatlarni aniqlik bilan belgilashi kerak’ is expressed in English as ‘must accurately identify all expenses’. Here, ‘aniqlik bilan’ and ‘accurately’ have similar meanings and provide a logical connection. Differences in construction: While the Uzbek sentence uses the expression ‘aniqlik bilan belgilashi’ (to identify accurately), the English sentence uses the structure ‘accurately identify’. Here, differences in language structures are visible, but the



general meaning is the same. It seems that in this example, the logical-semantic connection between the Uzbek and English sentences is clearly visible. Both languages express important aspects in the process of preparing financial statements, but each has different linguistic means and syntactic structures.

The translation process in the field of finance and economics is of great scientific and practical importance. Issues of translation equivalence play an important role in ensuring logical and semantic connections between two languages. High-quality translation in this field is necessary for the accurate and correct transmission of concepts and information.

The analyses presented in the research show that the first and second types of equivalence, as well as differences in lexical and syntactic structures, affect the overall quality of the translation. Since financial and economic terminology is often complex and has a specific context, translators need to have knowledge of a specific field. Also, the degree of similarity between the original and the translation, but the difference in language means, is important when considering equivalence. In financial and economic texts, the same idea is often expressed using different language structures and lexical units, which ensures communication and understanding. As a result, it is necessary to develop a comprehensive understanding of equivalence issues in the process of translation in the financial and economic field, to improve the professional skills of translators and improve communication between specialists in the field.

CONCLUSION

To conclude, in the translation of financial and economic texts, the concepts of ‘adequate’ and ‘equivalent’ translation are of particular significance, and their appropriate application ensures the accurate conveyance of economic information content and its

relevance to the context. ‘Adequate translation’ primarily ensures adherence to the general communicative purpose of the text, while ‘equivalent translation’ guarantees the precise semantic correspondence of terms and concepts in the original text.

To achieve adequacy, translators occasionally need to adapt the meaning of the text. For instance, in the translation of an international financial report or a legislative document, terms that do not align with the local context require adaptation to the current economic environment. In equivalent translation, the accuracy of each term is crucial, as technical or statistical indicators can result in significant errors if translated incorrectly.

The efficacy of translation in the field of finance and economics largely depends on ensuring linguistic consistency and pragmatic accuracy. When working with international terminology, it is essential to select terms that comply with ISO and IFRS standards, which is also of considerable importance in strengthening global economic relations. Concurrently, a pragmatically accurate translated text must not only be scientifically consistent but also meet the operational requirements of financial and economic structures.

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