LATVIJAS UNIVERSITĀTE
MODERNO VALODU FAKULTĀTE
SASTATĀMĀS VALODNIECĪBAS UN TULKOŠANAS NODAĻA

TRANSLATION OF ECONOMIC BULLETINS FROM LATVIAN INTO ENGLISH

EKONOMIKAS BIĻETENU TULKOŠANA NO LATVIEŠU UZ ANGĻU VALODU

DIPLOMDARBS

Autore: **Olga Gorbačova**
St.apl. AngF020010
Darba vadītāja: lektore S.Koroļova

RĪGA 2008

TABLE OF CONTENTS

CHAPTER 1. ECONOMIC DISCOURSE AS A COMPLEX INTERPLAY BETWEEN PRAGMATICS AND RHETORIC 6
1.1 The Peculiarities of Economic Discourse 6
1.2 Metaphor as Rhetoric's Master Trope 8
1.3 Latvian Perception of Latvian and Global Economy 11
CHAPTER 2. THE IMPORTANCE OF CULTURE AND THE NOTION OF EQUIVALENCE IN TRANSLATION 14
2.1 The Importance of Culture in Translation 14
2.2 The Notion of Equivalence in Translation 16
CHAPTER 3. THE PROBLEM OF RENDERING EMOTIVE AND STYLISTIC MEANINGS IN TRANSLATION 22
3.1 Semantic Differences between Languages 22
3.2 Translation and the Problems of Style 23
3.3 The Stylistic Component and the Relevant Translation Strategies 24
CHAPTER 4. THE IMPORTANCE OF COHESION AND COHERENCE IN TRANSLATION 29
4. 1 Definitions of Cohesion and Coherence 29
4.2. Theme and Rheme 30
4.3. Placing Information for Emphasis 31
4.4. Lexical Cohesion 32
4.5. Cohesion Devices 32
4.6. Conjunctive Cohesion 34
4.7. Metadiscourse 36
4.8. Devising Headings and Subheadings 36
4.9 Decision-making Process in Translation 36
CHAPTER 5. PRACTICAL ASPECTS OF ECONOMIC TEXTS' TRANSLATION 38
CONCLUSIONS 48
THESES 51
BIBLIOGRAPHY 52
APPENDIX 57

ABSTRACT

The current research looks at the translation of Latvian Economic Bulletins from Latvian into English. The diploma paper discusses the peculiarities of economic discourse and texts as well as various translation problems and strategies that professional translators should be aware of. The author of the paper attempted to prove that the translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect the message of the original text. However, because of a special double nature of economic discourse, economic texts do not only aim at informing their readers but also at persuading and appealing to them. That is why translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect not only the message of the original text but also conventions of writing economic texts, which is necessary for ensuring that the translated text comes up to expectations of foreign readers.

INTRODUCTION

The author of the paper has decided to research the translation of Latvian Economic Bulletins from Latvian into English, since she finds the topic challenging and engaging. The translation of economic texts, as almost every type of translation, requires a specially trained translator. In general, economic texts present the translator with the challenges and problems specific to the discourse such as its function and stylistic elements that are used to convey a message in a persuasive and appealing way. Therefore, alongside with conveying the message of the source text in an appropriate way, the translator is supposed to make the text more accessible and attractive to the target readers by paying special attention to the stylistic elements of the text. The author thinks that it would be useful to have the most important translation approaches, problems and strategies concerning the translation of economic texts collected, as the research might be of practical value for those who are interested in the translation of informative texts on economic subjects.

The aim

The goal of the present diploma paper is, first of all, to discuss the features characteristic to economic discourse. Second, the author considers it essential to find and examine the available translation theories that would correspond to the functional requirements of informative texts on economic issues and help the translator transfer the cultural and stylistic elements in the source text to the target language, thus producing the same effect on the target receivers as on the original readers. Third, the author intends to discuss the basic problems and strategies employed when rendering connotational meanings. Then, the author plans to discuss the importance of discourse analysis as well as ensuring cohesion and coherence. Finally, the aim of the current paper is to present the theoretical and practical description of the translation process in order to indicate the most effective strategies for rendering connotation in economic texts' translation.

The enabling objectives

To attain the above mentioned aim the following tasks were set:

1) to study the available information on the topic and to carry out a selective analysis of the theoretical sources relevant to the themes investigated in the paper;

2) to translate texts from the Latvian Economic Bulletin from Latvian into English and to analyse the strategies employed in their translation in order to illustrate the presented theory;
3) to draw overall conclusions.

Hypothesis

Economic texts are usually considered to have an informative function. According to Zauberga (2004:17), since the main aim of informative texts is to "convey information as clearly as possible by no means should the translator stick closely to the wording of the ST-textual units, and they must be processed and often reformulated". That is why the author intends to prove the following:

The translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect the message of the original text.

Methods of research

The research methods employed in the diploma paper are both theoretical and practical. The theoretical methods include the study and summative analysis of the relevant theories in legal translation and the presentation of the gathered material in a definite framework. The practical methods include the discussion of translation strategies employed in the translation of articles from the Latvian Economic Bulletin with further analysis of the findings.

Outline of the structure of the paper

The current diploma paper consists of five chapters. The first four are of a theoretical character. In Chapter 1 the author of the research discusses the general characteristics of economic discourse, which is a complex combination of pragmatics and rhetoric. In Chapter 2 the author analyses some of the translation theories that explore the problem of establishing translation equivalence between two language systems in order to be able to satisfy the cultural expectations of the target receivers. Chapter 3 presents the most common problems of rendering the original connotation in the target language, as well as the translation strategies employed in formulaic language patterns' translation. Chapter 4 discusses the relevance of cohesion and coherence for translation studies as well as ways in which professional translators should deal with these resources in order to produce easy-to follow texts. Chapter 5 represents the practical part of the diploma paper and focuses on the analysis of the translation strategies employed in the translation of the Latvian Economic Bulletins from Latvian into English.

CHAPTER 1. ECONOMIC DISCOURSE AS A COMPLEX INTERPLAY BETWEEN PRAGMATICS AND RHETORIC

In this chapter the author of the paper discusses the characteristic features of economic discourse. The first sub-chapter highlights the double nature of economic discourse that is commonly described as a complex interplay between pragmatics and rhetoric, which stresses the importance of pre-requisite knowledge and special skills of the translator that are necessary to be able to identify certain textual and stylistic features and represent them in translation. The second sub-chapter demonstrates the peculiarities of the metaphor as rhetoric's master trope, the correct understanding and interpretation of which are crucial for ensuring the effectiveness of scientific communication and producing a qualitative translation.

1.1 The Peculiarities of Economic Discourse

Just like any "individual domain-specific special language" (Wilss, 1999:81), the language of natural sciences obeys its own laws. "By virtue of its restricted mode of expression…specialist communication anticipates an idealized sender-receiver relationship" (ibid.) in which the target audience is, on the one hand, a group of initiated specialists and, on the other hand, all laymen interested in the issues of global economic development. Being a special language, the language of economics is very different from ordinary language with respect to vocabulary and style, which is to be taken into account when rendering the source text into the target language.

Talking about the peculiarities of scientific discourse, economic discourse includes *descriptive* (informative) and *prescriptive* (vocative) discourse because usually economic texts not only give an account of information and arguments, but also try to persuade the readers and evoke certain feelings in them, as "science is not simply a scripting model…it is about joining a conversation and knowing how to contribute to that conversation, and knowing how to draw attention" (Klamer, 2004). In fact, economics is literal like any science; therefore, participation in scientific communication requires persuasive and interpretive skills.

On the whole, economic discourse is considered to be a "complex interplay between logic and rhetoric" (Dascal and Cremaschi, 1998). Pragmatics is the study that looks at the “social uses of natural languages mainly for the purpose of communication” (Dascal and Cremaschi, 1998) that is guided by certain norms, the application of which ensures the intelligibility of discourse and allows correct interpretation. By adhering to the principles of logic and argumentation scientists are able to share scientific knowledge, which stresses the importance of pragmatics in scientific discourse. In its turn, rhetoric defined by Aristotle “as the faculty of observing in any given case the available means of persuasion” (ibid.) refers to the ability of working with words and ensuring a successful scientific communication by means of conveying theories and ideas persuasively and being able to deduce the message of other scientists, “including the innuendos and hidden messages” (ibid.). According to the modern definition, “rhetorical devices include logical operations, metaphors, ethos and narrative” (ibid.). On the whole, the study of economic discourse and the rhetoric of economics by McCloskey (*The Rhetoric of Economics*) has affected discussion in economics to a great extent and pointed to the fact that scientific communication first of all requires “the rhetorical skills of invention, composition, and delivery” (ibid.). In fact, McCloskey was the first to demonstrate that “economists employ metaphors just like poets do, and tell stories just like novelists do” (ibid.), thus, stressing the importance of narrative skills and the use of rhetoric’s tropes in economic discourse. All in all, economic discourse may be considered a complex interplay between rhetoric and pragmatics, which demands that the translator should have a certain level of pre-requisite knowledge and special skills to be able to translate economic texts successfully.

To sum up, special and popular informative texts on the subjects of global economic development present the translator with the challenges and problems specific to the discourse such as its function, and stylistic elements that are used to convey a message in a persuasive and appealing way. The aim of the translator, therefore, is to find a translation theory that would correspond to the functional requirements of special or popular informative texts (i.e. to inform and to persuade) and transfer the cultural and stylistic elements in the source text to the target language, thus producing the same effect on the target receivers as on the original readers. All in all, it should be noted that alongside with conveying the message of the source text in an appropriate way, the translator is supposed to make the text more accessible and attractive to the target readers by paying especial attention to the expressive means and stylistic devices of the text (Reiss, 1978).

To conclude, special communication proves to be “a social problem of the first order, especially where attempts are made to present specialist subjects in an understandable form” (Wilss, 1999: 83). The peculiarities of scientific discourse discussed above sometimes make the decoding task extremely complicated and obscure and in many cases require the application of a real hermeneutic effort far beyond the scope of the ordinary decoding and interpreting required for other kinds of translations (Dascal and Cremaschi, 1998). The translator’s ability to adapt the translation to target language and culture norms depends on his/her “personal knowledge, intuitions and artistic competence” (Baker, 1998: 197). On the whole, to ensure the effectiveness of scientific communication, the translator must be familiar with the conventional rules and styles of economic texts in both languages to be able to express scientific concepts and produce the intended effect on the target readers.

1.2 Metaphor as Rhetoric's Master Trope

In the modern definition rhetoric is applied to all types of discourse, including scientific. A metaphor, which is often poetically described as rhetoric’s master trope, can be defined as “the expression of a term of one domain in terms of another domain” (Klamer, 2004). Metaphors can serve to redescribe reality and some scientists draw a parallel between metaphors and theoretical models, as "theoretical perspectives and scholarly paradigms are enacted through effective metaphors, which change as the disciplinary matrix changes" (Kittel, 2004: 118). Being one of the most significant rhetorical devices in economic discourse, various types of metaphors perform a number of important functions in scientific communication, the awareness of which is crucial for producing a qualitative translation.

First of all, it is essential to point out different types of metaphors. On the whole, there are three types of metaphors encountered in economic discourse: constitutive, heuristic and pedagogical metaphors. **Constitutive metaphors** are the “essential conceptual schemes through which we interpret a world that is either unknown or unknowable” (Klamer, 2004). With the help of constitutive metaphors economists figuratively describe the nature of social and natural worlds that is actually difficult to cognise and interpret; therefore, constitutive metaphors perform an important cognitive function (Dascal and Cremaschi, 1998). An example of a constitutive metaphor is the fact that “economists tend to see the world in terms of rational individuals seeking maximum gain and looking for moments of exchange" (ibid.). In this particular example the constitutive metaphor of standard economics is represented through the combination of two different figures, i.e. "maximizing individuals" in "moments of exchange". In general, economists are likely to think in and perceive the world through different constitutive metaphors; for example, in comparison to the previously mentioned way of understanding economics, "Marxists see the world differently, more in terms of classes, power, and struggles" (ibid.). According to Dascal and Cremaschi (1998), economists mainly employ a limited number of basic constitutive metaphors "delivered to them in a frozen state, shaped by the history of the discipline".

Talking about the most commonly used constitutive metaphors, according to Lakoff &Johnson (in Ennis 1998:14), economists make use of biological, organic and evolutionary metaphors to describe the economy, its phenomena and the processes of economic growth and development, whereas the "formal economic theorising" has been largely dominated by the use of mechanical metaphors. On the whole, constitutive metaphors operate at the level of cognition creating links between different fields and are "realised linguistically or lexically on the surface of text"(Ennis, 2004:5). The identification and understanding of constitutive metaphors is an essentially personal process, which implies that different interpretations might be possible. However, Ennis (1998:13) considers that "there seems to be a well-established consensus in recognising the frequent use of mechanical and organic metaphors to describe the economy and its processes", which he illustrates in a table (ibid., p.13):

Constitutive metaphor	**Examples of lexical realisation**
Economy as a living organism	Economic growth, infant industry, depression, underdeveloped…
Economy as a vessel on the ocean	Floating, buoyancy, weather the storm, course…
Economy as a vehicle or machine	Exports as engine of growth, slowdown, monetary transmission mechanism, acceleration, take-off, heating, cooling…

In its turn, the goal of introducing **heuristic metaphors** ("heuristic"– a guide for thinking) into scientific discourse is to "motivate inquiry into the principal subject by juxtaposing attributes or relationships of the subsidiary subject" (ibid.). This type of metaphors will usually be elaborated by means of analogy, for example, "human capital" or "work is a market". Generally, a metaphor becomes heuristic when it, first, stimulates the construction of an analogical system and, second, urges the researchers to approach a phenomenon in a novel way. Many of today's standard meanings of words and expressions began as metaphors, and their utility has made them quite usual. An instance of this is the economic term 'inflation' whose original non-metaphorical meaning had to do with "blowing something up with air" (Ennis, 1998:11), and its common use to refer to price rises is today hardly perceived as metaphorical. Apart from motivating inquiry, heuristic metaphors perform creative and aesthetic functions by "introducing order and unifying appearances" and satisfying the audience's "taste for novelty" (Dascal and Cremaschi, 1998). The introduction of new metaphors, however, may sometimes not only serve an aesthetic or persuasive function, but also "express and lead to quite radical modifications"(ibid.) and totally alter the comprehension of the subject matter, in other words, new metaphors can play an important role in scientific revolutions (ibid.).

Talking about the **pedagogical metaphor,** its main task is to "clarify a difficult exposition, relying on the transparency of resemblances or correspondences between its principal and subsidiary subjects" (Klamer, 2004). According to Dascal and Cremaschi (1998), pedagogical metaphors mainly serve to clarify the idea and can be omitted without affecting the argumentation. For example, a bathtub can be used "as a metaphor for an accounting system to illustrate how flows out (money down the drain) and flows in (but watch the faucet) relate to the level in the bathtub (the balance of stocks)". In fact, scientific thinking cannot be imagined without pedagogical metaphors, as they mainly serve to enlighten the non-initiated and are important means of persuasion as well.

To sum up, serving various functions that ensure a successful scientific communication, a metaphor can be considered rhetoric's master trope. On the whole, there are three different types of metaphors encountered in economic discourse, which perform the cognitive, aesthetic, persuasive, heuristic and pedagogical functions with the purpose of ensuring the correct interpretation and easy flow of ideas. As a result, the translator's unawareness of metaphor use may lead to a literal translation, which may "produce a marked effect or even render a text unintelligible" (Ennis, 1998:25). Apart from this, metaphors differ from author to author, which is caused by the differences in the visions of the natural and social worlds. Therefore, to be able to interpret and translate an economic text successfully, the translator should, first of all, get acquainted with the peculiarities of the particular scientist's metaphors and world vision.

1.3 Latvian Perception of Latvian and Global Economy

The author of the paper finds it important to study the peculiarities of the Latvian economic discourse and see how Latvian economists perceive Latvian and global economies. The author chose to do it by analysing images of Latvian and global economy in Latvian Economic Bulletins and in Latvian newspapers.

The author of the paper reads and translates Latvian economic bulletins every month. Analysts of the news agency LETA prepare economic bulletins that are important sources of information about the economic, political events and social reforms in the country. Economic bulletins discuss the economic situation in the country and main developments in all sectors of economy. Moreover, economic bulletins also deal with new Latvian and EU legislation and reforms and analyse how they will affect the situation in Latvia (e.g. EU decision to cut down member states' CO2 emission quotas). Economic Bulletins deal with all types of political scandals and present an independent opinion about current events in Latvia and all over the world.

According to the information in Latvian Economic Bulletins and local newspapers, at present Latvian economists are very much preoccupied with economic situation in Latvia, which due to several reasons is far from being beneficial at present. First of all, there is a huge inflation rate that is expected to amount to at least (!) 14-15% by the end of the year. The Latvian economy and GDP growth are promoted by huge consumption caused by availability of loans and people's desire to spend more and more money, not by growth of industrial sector. For these reasons there is a huge current account deficit in Latvia. Also Latvia's balance of payments is one of the worst in the world, though the government positions Latvia as a country that actively integrates in the Western society. These imbalances have given rise to fears of a possible meltdown and economists are advising to the government to use fiscal policy, i.e. to spend less – as an instrument to prevent a worse-case scenario. Foreign investors are very much preoccupied with huge inflation rate and current account deficit. However, in spite of the possibility for overheating of the Latvian economy, they still continue making investments in Latvia and the Baltics, and new players come to the Latvian market.

In fact, the economic situation is so bad that some economists consider that the crisis is inevitable. Optimists hope that there will be a gradual slowdown of economic activities and expect a soft landing, while pessimists consider that there are serious lat's devaluation risks and expect a hard landing. In order to avoid a crisis, economists urge the Latvian inhabitants to consume less and make more savings for the rainy day. Economists draw society's attention to the necessity to make Latvia's export sector more competitive, thus decreasing huge current account deficit.

Speaking about the main developments in the country, the Latvian government still tries to abate inflation in spite of failure to work out a successful anti-inflation plan. In order to ensure a long-term slowdown of consumption boom, the Latvian government decided to freeze wages in public sector, while the workers of public sector promised to freeze the government.

Apart from this, according to local newspapers, the deal of the century, i.e. the privatization of Latvian telecommunication monopolies Lattelecom and LMT, is expected to be realised this year. This summer the Latvian government approved Lattelecom management buy-out plan, according to which Lattelecom management in cooperation with the US investment fund the Blackstone group will acquire 100% Lattelecom shares, while the Scandinavian telecommunication giant will get full control over LMT. According to the information in the Latvian press, it is expected that the Latvian government will gain about LVL 420 - 425 million as a result of the deal. Though the deal has not been realised yet, different governmental and public institutions already hope to get this money for realising their projects. This is what the newspaper The Baltic Times writes about Lattelecom privatization on October 11:

> "Lattelecom is slowly becoming an apple of discord for the ruling coalition. The smell of the extravagant sum of money the state stands to gain – nearly a billion dollars U.S. – has ministers drooling, particularly now that the deal is drawing to a close. One idea is to use the revenue for building roads in the provinces; another is to help finance the new national library, itself a matter of dispute in the Latvian society. … Finance Minister Oskars Spurdzins has called for the creation of stabilization fund as a means to combat inflation and save money from the current growth cycle for the rainy day.

All in all, there are many arguable issues in Latvia that seriously affect the economic situation in the country. But of one thing the Latvian economists are certain: Latvia does not use its economic potential fully, and still there are preconditions for growth if Latvia chooses the right direction for development. Economy cannot be based solely on consumption, and investments have to be made in local production in order to ensure sustainable development.

Now we could discuss the way Latvian economists characterise the current rather unfavourable economic situation. As it was mentioned above, the American economists tend to perceive their economies as living organisms, vessels on the ocean or machines. Actually the images that Latvian economists use are quite universal, and there are usually no serious problems with their translation. Latvian economists also tend to perceive Latvian and global economies as a living organism, machine and even a racecourse or sprint, as inflation rate and consumption prices increase very rapidly. Latvian economists very often refer to Latvian economy as a bubble that is about to explode. The table below lists metaphors and images that Latvian economists use most often in Latvian newspapers and the Latvian Economic Bulletin.

Constitutive metaphor	**Examples of lexical realisation**
Economy as a living organism	Economic growth, depression, underdeveloped, yawning labour market, growth cycle, decline in economic activities, fever, maturity stage, recovering economy, weakening economy etc.
Economy as a vehicle or machine	Consumption engine, engine of growth, slowdown, acceleration, take-off, overheating, cooling, soak up cash from exports, boost inflation, soft landing, hard landing, driving force of inflation, collapse of projects, generate demand etc.
Economy as a racecourse	The galloping steed of Latvian economy, the racecourse of global economy, flight of global economy etc.
Economy as a bubble	Bubble economy, price bubble, bubble that can burst/explode, bubble blow-out etc.
Consumption economy	Avidity is inflation engine, price boom, cult of spending money etc.
Economy as a vessel on the ocean	Stormy growth, wave of bankruptcies etc.

To sum up, Latvian economists are aware of the importance of rhetorical figures and rhetoric in economic discourse. They manage to both convey information in an understandable manner and, at the same time, be very persuasive and eloquent. The task of the translator is to preserve the emotional colouring of the source text by successful rendition of metaphors and all stylistic devices in translation. In general, Latvian economists have quite a universal perception of global economy and use quite universal metaphors that are not very culture-specific; hence, it is not very difficult to find appropriate counterparts for metaphors. However, Latvian economists also tend to use Latvian proverbs, idioms, slang and various culture-specific expressions. That is why the next chapter will deal with the concept of culture in translation and will focus on the necessity to underline and bridge the differences between cultures as well as discuss various translation approaches.

CHAPTER 2. THE IMPORTANCE OF CULTURE AND THE NOTION OF EQUIVALENCE IN TRANSLATION

In this chapter the author of the paper discusses the importance of culture in translation and the problem of treating cultural aspects implicitly in the source text and finding a translation theory for rendering them in the target language and culture. The first sub-chapter stresses the importance of translation as a significant medium for cultural exchange, thus stressing the idea that translation must be made not only on a linguistic basis but also on a cultural one. The second sub-chapter reviews the theory of equivalence interpreted by some of the most innovative theorists in this field and deals with the ways of transferring the cultural message from one culture to another with the aim of promoting understanding between nations and cultures and ensuring effective communication.

2.1The Importance of Culture in Translation

It is absolutely clear that languages and cultures are different. According to Klamer (2004), these differences are not merely stylistic but suggest different types of scientific conversations. For example,

> "American scholars are trying to be lively and argumentative, Italian scholars showing off their verbiage, French scholars trying to be fundamental and usually obscure, Dutch scholars trying to be slightly boring to seem serious, Japanese scholars showing off the latest trends in a seemingly rambling fashion, and Finnish scholars trying to be long-winded and excruciatingly boring." (Klamer, 2004)

The concept of 'culture' has been the concern of many different disciplines. Culture has been characterised on four analytical levels: first, on the general human level, second, on the societal and national level; third, on the level of societal and national subgroups according to geographical region, social class, age, sex, professional activity and topic; and, fourth, on personal level relating to individual's guidelines of thinking and acting. (Kittel, 2004: 494-495) According to Hofstede (in Kittel, 2004: 495), "culture is not a material phenomenon: it does not consist of things, people, behaviours, or emotions. It is rather an organisation of these things. It is the forms of things that people have in mind, their model of perceiving, relating, and otherwise interpreting them". Thus, culture is a type of "collective programming of the human mind" (ibid.)

“As a significant medium for cultural exchange”, translation aims to promote understanding and improve communication among different peoples and cultures (Peng, 2004). In general, “translation is a kind of activity which inevitably involves at least two languages and two cultural traditions." (Toury cited in James, 2002). Translation is not simply a matter of seeking other words with similar meaning, but rather finding appropriate ways of saying things in another language and culture. Translation from language to language involves translating cultures, as culture finds its expression in the language (Peng, 2004). Therefore, translation, as cross-cultural communication, must be made both on a linguistic basis and on a cultural one, language and culture being interdependent. Thus, translation involves “not only a linguistic transfer but also the communication of cultural psychology” (Peng, 2004). Translation is an act of cross-cultural communication; therefore, “any ignorance of the cultural psychology in question might cause cultural shock or even conflicts between cultures” (ibid.). Similarly, if some culture-specific elements in the source culture are dealt with inappropriately in translation, it will “create a vacuum of sense for the reader belonging to a different culture and a potential discontinuity in his interpretation because he has no scheme to access” (ibid.).

All in all, translation as cross-cultural communication deals with the problem of conveying the original cultural connotation with the purpose of achieving effective communication, which “requires that translators should transfer the cultural message of the source language to the target readers both faithfully and validly (Peng, 2004)”. However, this statement implies that the translator is constantly faced with the problem of treating the cultural aspects implicitly in the source text and finding a translation theory for rendering them in the target language and culture (James, 2002). On the whole, translation as cross-cultural communication explores the tension between cultures, and its main “function is to develop cross-cultural constructions while at the same time bridging and underlining the differences” (Peng, 2004), which is going to be discussed further.

2.2 The Notion of Equivalence in Translation

The comparison of texts in different languages inevitably involves a theory of equivalence. Equivalence is said to be the central issue in translation "although its definition, relevance, and applicability in the field of translation theory" have caused much controversy in the past fifty years (Leonardi, 2000). As it has already been mentioned above while transferring the message from one culture to another the translator is supposed to deal simultaneously with two different cultures. This particular aspect has been taken into consideration by the group of translation theorists who have researched "equivalence in relation to the translation process and have provided fruitful ideas for further study on this topic" (ibid.). A few of these approaches will be examined in order to find a working methodology for translating special and popular informative texts on the issues of global economic development.

First of all, it is essential to start by giving a couple of equivalence-based definitions of a qualitative translation:

> "Translating consists in reproducing in the receptor language the closest natural equivalent of the source-language message." (Nida and Taber cited in http://www.fut.es/~apym/on-line/ttt/2.html)
> "Translation leads from a source-language text to a target-language text which is as close an equivalent as possible and presupposes an understanding of the content and style of the original." (Wilss cited in http://www.fut.es/~apym/on-line/ttt/2.html)
> "A good translation is one which fulfils the same purpose in the new language as the original did in the language in which it was written." (Foster cited in Bezuidenhout, 2004)

According to the above-mentioned definitions, a successful translation must capture the content and style of the original rather than merely transfer the words; in fact, a translation can be a successful piece of communication only if it makes sense to the receptor and produces a similar effect upon him/her. "In semiotic terms that would mean that signs, connotations, denotations and references" (Bezuidenhout, 2004) in the source text are rendered in such a way in the target text that the response of the target language receivers would be equivalent to that of the source language receivers. Apart from this, according to Nida (cited in Munday, 2001:42) a translation can be considered successful if it corresponds to the following four basic requirements: (1) making sense; (2) conveying the spirit and manner of the original; (3) having a natural and easy form of expression; and (4) producing a similar response.

However, Nida (cited in Bezuidenhout) notes that if these four requirements are fulfilled in the translation, a conflict between the form and content will inevitably arise. The meaning and form being inseparable, "the translator should attempt to find a compromise by giving one aspect total dominance over the other within a given situation" (ibid.). To decide which aspect should dominate in the translation process, the translator should cautiously analyse the form and genre of the text. Depending on the form and genre of the text, the translator has to decide which aspects of the source text s/he wants to transfer equivalently to the target text (ibid.). These choices will determine the type and the procedure of the translation.

The concept of equivalence has been discussed in various dichotomous ways. For example, E. Nida eliminates the traditional terms such as 'literal' and 'free' translation "in favour of 'two basic orientations' or 'types of equivalence': (1) formal equivalence and dynamic equivalence (Munday, 2001:41)". In the case of formal equivalence the focus is "on the message itself, in both form and content" (Nida cited in Munday, 2001:41). The essence of the formal equivalence principle is that the "message in the receptor language should match as closely as possible the different elements in the source language" (ibid.). However, this approach might have serious implications in the target text since the translation will not be easily understood by the target audience because of formal correspondence distorting the naturalness and easy flow of the message (Bezuidenhout, 2004).

In contrast to the formal equivalence, the dynamic translation approach is based on the principle of equivalent effect. In this type of translation the translator's primary concern is not to match the target language message with the source language message as closely as possible, but to ensure that the relationship between the recipient and message in the target language is the same "as that which existed between the original receptors and the message" (Nida cited in Bezuidenhout, 2004). According to Nida and Taber (ibid.), "translating consists in reproducing in the receptor language the closest natural equivalent of the source language message, first in terms of meaning and secondly in terms of style". This type of translation aims at achieving the "naturalness of expression" and satisfying "the receptor's linguistic needs and cultural expectation" (Munday, 2001:42). This recipient-oriented approach allows "adaptations of grammar, of lexicon, and of cultural references" (ibid.) to promote naturalness of expression and minimise "the 'foreigness' of the ST setting" (ibid.). Hence, the dynamic translation approach does not insist that the target language receptor should understand the cultural patterns of the source language context in order to be able to comprehend the message.

Talking about the application of Nida's theories of equivalence to the translation of economic texts, which include prescriptive and descriptive discourse, it becomes clear that to transfer the original message as closely as possible into the target language is not enough for ensuring successful communication. The role of the translator, therefore, is not only to promote understanding of information by the target receivers, but also make the translation expressive, imperative and persuasive if it is to promote successful communication. Since translation is an act of cross-cultural communication, "in order to be communicatively efficient, linguistic utterances must be receptor-oriented" (Nida cited in Bezuidenhout, 2004) in order to ensure that the target readers are given an opportunity to understand and appreciate the translated text "in essentially the same manner as the original readers did" (ibid.). Therefore, Nida's dynamic approach seems to be more appropriate for implementing the functional requirements of the informative texts on economic issues.

Different theorists use different terms for describing equivalence in translation theory. Newmark, in his turn, replaces the old terms with those of `semantic' and 'communicative' translation. While semantic translation aims at rendering "as closely as the semantic and syntactic structures of the second language allow, the exact contextual meaning of the original" (Newmark cited in Munday, 2001:44), the primary goal of the communicative translation is "to produce an effect as close as possible to that obtained on the readers of the original (ibid.)." In fact, the definition of the communicative translation is similar to Nida's dynamic equivalence translation approach. However, Newmark (ibid.) in contrast to Nida, considers that it is not always possible to achieve the full equivalent effect especially "if the text is out of TL space and time" (ibid.). It should be also noted that Newmark (ibid.) considers "the literal word-for-word translation the best approach in both communicative and semantic translation".

According to Newmark (in Munday, 2001:45) the communicative translation approach, rendering the exact meaning of the original in such a way that both content and language are readily acceptable and comprehensible to the readership, is applicable to the vast majority of texts, including informative ones. On the whole, the communicative translation addresses itself solely to the target language reader, who expects a generous transfer of foreign elements into his own culture (Bezuidenhout, 2004). Generally, a communicative translation is likely to be "smoother, simpler, clearer, more direct, more conventional, conforming to a particular register of language and tending to undertranslate" (ibid.), i.e. to use more generic terms in difficult passages, thus making the text simpler, more transparent and, as a result, more appealing and attractive to the target audience. Hence, compared to semantic translation, Newmark's communicative translation approach, focusing on the effective rendering of the source text in the target culture and adapting the source text to the new communicative situation, appears to be more effective for economic texts' translation.

A slightly different kind of binary typology was proposed by Juliane House: covert vs. overt translations. House's translation criticism is based on "Hallydayan systemic-functional theory, in which translation is conceived as a cross-linguistic cultural practice involving recontextualisation" (Kittel, 2004: 496). House distinguishes between two types of recontextualisation and hence two distinct types of translation. She bases the two types of translation on the concept of functional equivalence. According to Kittel (2004: 497), "functional equivalence can be established and evaluated by referring original and translation to the context of situation enveloping original and translation, and by examining the interplay of different contextual factors or dimensions reflected in the text as well as shaping it".

Equivalence of function differs in two empirically derived types of translation. An overt translation is a target text that is not supposed to be an original (Munday, 2001:93). In an overt translation the recipients in the target culture are not directly addressed and the target text is "tied to a particular source culture, time and historical context" (ibid.). In this case the "equivalence has to be sought at the level of language/text, register and genre" (ibid.), and the target text function will not be the same as that of the source text "since the discourse worlds in which they operate are different" (ibid.). True functional equivalence is not possible in overt translation, as its function is to "enable access to the function which the original has (had) in its discourse world or frame" (Kittel, 2004: 498).

Covert translations, on the other hand, are those that are intended not to be recognised by target readers as translations. According to House (cited in Munday, 2001:94), a covert translation "enjoys the status of an original source text in the target culture". Apart from this, the function of the covert translation is to reproduce the translated text in such a way that the target and the source text match each other in function "without taking the TT reader into the discourse world of the ST" (Munday, 2001:94). In fact, "an original and its covert translation are – one might say – 'universal' in the sense that they differ 'only' accidentally in their respective languages" (Kittel, 2004: 498). In this case the originals are not culture-specific but rather of equal concern for members of different cultures. In general, in case of the covert translation equivalence is needed “at the level of genre and individual text function” (Munday, 2001:94).

In order to produce an original text, the translator is supposed to apply the so-called ‘cultural filter’ with the purpose of “modifying cultural elements and giving the impression that the TT is an original” (ibid.), which, however, might require changes at the level of register and language. The use of cultural filter allows the translator "to make systematic allowances for culture specificity, accommodating for differences in socio-cultural norms and differences in conventions of text production and communicative preferences" (Kittel, 2004: 499). It means that cultural filter allows the translator to compensate for culture specificity. For example, if there are expressions referring to culture-specific political, cultural, historical and geographical phenomena, the translator is allowed to use a number of translational procedures, such as using loan words or loan translations, adaptations, explications, commentaries, definitions and paraphrases (Kittel, 2004: 500).

When applying cultural filter, the translator should take into account the "existing and verified differences of the socio-cultural norms and presuppositions of the cultural knowledge, which should at best stem from the results of the empirical cross-cultural research" (Kittel, 2004: 499). Otherwise, the translator will produce a culturally inadequate translation. Therefore, it is crucial that the translator is aware of differences in cultural preferences, mentalities and values if s/he intends to produce a covert translation.

On the whole, covert translations are supposed to be so natural that it would be impossible to distinguish them from non-translated texts of the same kind in the target language. Thus, according to House’s translation theory, informative texts are unlikely to exhibit any features specific to the source culture and, therefore, the fact that it is a translation at all need not be made known to the readers, and the translation should be given the ease and fluency of the original text (Munday, 2001:94). In other words, House’s covert translation approach, giving the target text the status of the original and producing a text independent of the source culture thus ensuring easy flow and transparency of the target text, is obviously to be given preference when translating informative texts on economic subjects.

It is also essential to discuss the role of English as a global *lingua franca* in cultural (non) filtering. Taking into account the modern processes of globalisation and internationalisation, there is a growing demand for economic, political and scientific texts which are simultaneously meant for and addressed to recipients in many different linguistic and cultural communities. It means that there is a growing need in texts that are either translated covertly or are initially produced as 'parallel texts'. In the past translators used to apply a cultural filter in such cases; however, "due to the world-wide political, economic, scientific and cultural dominance of the English language, especially in its function as lingua franca, there is a tendency towards 'cultural universalism' and 'cultural neutralism', which is really a drift to Anglo-American norms" (Kittel, 2004: 503). Also the impact of the English language in the area of lexis has been acknowledged and bemoaned by many cultures. Thus, the shift towards cultural universalism and cultural neutralism is characteristic for many cultures (ibid.). The author of the paper considers that the Anglo-American culture undoubtedly affected also the Latvian language, culture and economic discourse. Thus, in the previous chapter when analysing the images for describing economy used by Latvian economists, the author came to a conclusion that Latvian economists use quite culturally universal metaphors that are also widely used in Anglo-American economic discourse as well as those of other cultures.

To crown it all, the translator being supposed to deal simultaneously with two different cultures, to establish translation equivalence between two different language systems is not an easy task. The translation approaches discussed above have two basic objectives in common: first, the message or meaning conveyed to the receivers in the target language must be reproduced faithfully so as it is the same as the original message to the source language receivers; second, the translated message must produce an effect equivalent to that of the source text. Anyway, by now it is clear that to transfer the original message as closely as possible into the target language is not enough for ensuring successful communication. Apart from being precise and faithful to the original, the translation of informative texts on economic subjects should be recipient-oriented to satisfy the cultural expectations of the target audience. Since translation is an act of cross-cultural communication, the role of the translator is not only to promote understanding of information by the target receivers, but also make the translation expressive, imperative and persuasive in order to promote successful communication and to ensure that the target readers are given an opportunity to understand and appreciate the translated text.

CHAPTER 3. THE PROBLEM OF RENDERING EMOTIVE AND STYLISTIC MEANINGS IN TRANSLATION

In this chapter the author of the paper is going to discuss the problem of dealing appropriately with the emotive and stylistic meanings of the text, the adequate rendering of which is of high importance for producing a message that would allow the target readers to enjoy the ease and fluency of the original text. The first sub-chapter discusses semantic differences between languages and the types of lexical meanings in the text. The second sub-chapter focuses on the problem of dealing with specific features of functional styles in translation and rendering stylistic devices at the appropriate style level. The third sub-chapter discusses the types of the stylistic components encountered in economic discourse and the relevant translation strategies employed in their translation.

3.1 Semantic Differences between Languages

Apart form having differences in their phonological and grammatical systems, languages differ in their systems of meaning. Therefore, the translator should be aware of the general types of lexical meaning and be able to render them in translation. According to Shveitser (2004), there are three types of lexical meaning: referential, emotive and stylistic. *Referential meaning* (also called logical, denotative) names the phenomena and processes of objective reality directly, whereas *emotive meaning*, in contrast to referential, has direct reference not to the things or processes of objective reality "but to the feelings and emotions associated with them" (Shveitser, 2004). Emotive meaning is a connotative meaning created by connotations inherent in a definite group of words and in the minds of the readers. In its turn, *stylistic meaning* is "based on stylistic stratification of the English vocabulary and is formed by stylistic connotations" (ibid.). Stylistic and emotive meanings are closely related. As a rule, stylistically coloured words possess a considerable amount of emotive meaning and are emotionally pregnant. All in all, it is important that apart from the pragmatic meaning the word, the stylistic and the emotive meanings and connotations should be rendered in translation to produce the intended effect on the target audience. (Shveitser, 2004)[1]

3.2 Translation and the Problems of Style

If not taken into account, the problems of style may affect the quality of translation. According to Shveitser (2004), the problems of style can be subdivided into two major groups: "the problem of functional styles and the problem of stylistic devices". The problem of functional styles is connected with "the specific features of texts of different genres in the source and target languages" (ibid.) These variations shape the form and composition of the text and define its syntactic and semantic structure as well as the choice of stylistic devices. Thus, special texts are characterized by the use of special terminology and linguistic devices, which are to be rendered "at the appropriate style level"(ibid.).

When rendering the specific stylistic features of the source text into the target language, several principles are to be taken into account. First, the *frequency parameters* of lexical items should be taken into consideration when choosing their equivalents in the target language. Thus, some lexical items may not be used as frequently in English as in Latvian, in which case they "should be sometimes alternated with synonyms or contextual substitutes" (Shveitser, 2004). Second, the translated text may undergo *stylistic modifications* that are among the most frequent transformations used in translation. A typical modification in translating informative texts from Latvian into English "is from bookish to colloquial or neutral", which usually makes the English translation more informal and unofficial in tone. Third, English texts tend to comprise a considerably greater proportion of *compressed structures* than the Latvian ones, which "calls for compression (a decrease in the number of syntactic elements) when translating into English.

Moreover, it is important to mention that English informative texts "tend to use stereotyped stylistic devices rather than freshly minted ones" (Shveitser, 2004); therefore, in order to evoke a similar response on the part of the target audience, the translator is supposed to employ "an equally stereotyped device" (ibid.). Another device that is often used to strengthen the expressive power of the phrase is 'code switching',

---

[1] Shveitser, A.D. (2004) *Lectures on the Theory of Translation. LEXICAL PROBLEMS.* Available from http://planeta.gramota.ru/al-30.html Accessed April 1, 2005

which is “an abrupt change to an altogether different style register to achieve a stylistic effect” (ibid.). To sum up, there is a number of devices at the translator’s disposal that help him/her effectively solve the problem of rendering specific stylistic features on the target text’s surface thus rendering the stylistic and the emotive meanings and connotations at the appropriate style level.

3.3 The Stylistic Component and the Relevant Translation Strategies

Among the lexical stylistic devices encountered in economic discourse are collocations, lexical metaphors, fixed expressions and idioms, which can all be considered examples of formulaic language that tends “to convey holistic meanings that are either more than the sum of the individual parts, or else diverge significantly from a literal, or word-for-word meaning and operate as a single semantic unit” (Ennis, 2004:1). In general, the basic problem in translating the patterns of formulaic language is to establish equivalence at “above-word-level” (Baker cited in Ennis, 2004:6), which is a serious task especially in cases when the meaning of an expression cannot be derived from the analysis of its components or when there are substantial differences in collocation patterns across languages. In fact, the translator’s task is, first, to recognise and “interpret the SL expression holistically” (ibid., p.7) and, second, to find an appropriate equivalent in the target language.

Talking about translation approaches applied to the translation of formulaic language patterns, it should be noted that, as a rule, the nature of formulaic language is resistant to the application of literal translation, as the target language may lack directly equivalent lexical units or express the same concepts less frequently (ibid.). Moreover, literal translation of the stylistic components may sometimes make the translation “sound unnatural or marked in the TL” (ibid.). However, as it has already been discussed in the previous chapter on translation theory, Newmark (cited in Munday, 2001:44) considers the literal word-for-word translation to be the basic translation procedure. At the same time, Ennis (2004) argues that literal translation, which, according to the definition chosen by him, is “replacing core SL meanings by their corresponding core meanings in the TL” (ibid., p.2-3), is quite appropriate for translating informative texts on economic development and does not affect the fluency, transparency and quality of the translated text. According to Ennis, the core meaning is actually the first meaning that comes to mind and generally accords with the layman’s general understanding of the term. Thus, if literal translation implies replacing the core meanings of the source language by the corresponding core meanings in the target language, the possibility of making the target text unintelligible is excluded. Therefore, the author of the paper agrees that formulaic language patterns encountered in economic discourse may be translated by means of reasonably literal translation, which, according to the definition, is replacing the core meanings of the source language by the core meanings of the target language, so that the translated text may evoke a similar response on the part of the target readers.

Apart from discussing translation approaches, it is essential to study the general features of the stylistic components and the translation strategies available to the translator when dealing with patterns of formulaic language. And the first pattern to discuss is collocation, which can be attributed to the "tendency of certain words to occur together – either next to or very close to each other" (ibid., p.3), e.g. a galloping inflation. In general, collocations are considered to give a text cohesion and "play a part in creating genres and registers" (ibid., p.4). Another feature of collocation is "the occurrence of words related to the topic of the text providing cohesion by means of collocation and reiteration" (Roe, 2004:2). Thus, discourse dealing with the issues of economic development is likely to involve lexis relating to poverty, employment, education etc.

Talking about the strategies for dealing with collocations, the translator's primary task is to find a suitable collocation in the target language (Newmark in Ennis, 2004:4). The differences in the usage of collocations across languages are to be considered arbitrary and should be specially learnt (Roe, 2004:3). Moreover, the specificity of the collocation is to be of primary concern when translating, as "the more specific the word is, the shorter is its collocational range" (ibid.). The choice of a collocate should be also influenced by register or genre because certain collocations may not be valid in all types of discourse, which can result in mistranslation of the text (ibid.).

The second formulaic language pattern to study is idiom, which is "a frozen pattern of language which allows little or no variation in form and often carries meanings which cannot be deduced from its individual components" (Baker cited in Roe, 2004:7). Because of the fixedness of idioms at syntactic and semantic levels, their translation involves a number of difficulties summarised by Baker (ibid.): (1) an idiom or fixed expression may have no counterpart in the TL; (2) an idiom or fixed expression may have a similar counterpart, but it may have different connotations and be used in a different context or area of discourse; (3) an idiom may be employed in the ST in both literal and idiomatic sense, which may be impossible to reproduce in translation.

Speaking about the strategies for translating phraseological units, Baker (cited in Roe, 2004:8) proposes four different translation strategies:

(1) Using an idiom of similar meaning and form
E.g. All that glitters is not gold. – Ne viss ir zelts, kas spīd.

(2) Using an idiom of similar meaning but dissimilar form
E.g. To buy a pig in a poke. – Nopirkt kaķi maisā.

(3) Paraphrasing, where the expression is often reduced to sense and translation loss occurs
E.g. To dine with Duke Humphry – Palikt bez pusdienām.

(4) Omission, if the idiom has no close match and paraphrase is difficult

Finally, the last stylistic device to discuss is metaphor that, as it has already been mentioned, is a key trope in economic discourse, which will also be clearly illustrated by the text analysed in the practical part of the paper. To begin with, the biggest part of the research in the area of translation of figurative language began in the late twentieth century, and most of it focuses on metaphor that has always been considered the figure of speech *par excellence* (Kittel, 2004: 520). At first, metaphors were treated as stylistic devices found primarily in literary writing. As it has already been mentioned in Chapter 1 of the paper, metaphors serve as complex utterances that invite the listener/reader to activity and not merely to a passive reception of the intended content. "The metaphorical process is one of the most important characteristics of human language in which many philosophers saw the source of language itself [...], as metaphors allow us to experience the complex and the abstract through reference to what is basic, simple and concrete" (Kittel, 2004: 521).

Newmark (in Roe, 2004:5-6) distinguishes several types of metaphors and suggests the following strategies for their translation. (1) Dead metaphors are well-established, highly-unmarked metaphors which usually cannot be rendered by means of literal translation. (2) Stock or standard metaphors, defined by Newmark as "an established metaphor […] not deadened by overuse" (ibid.), are to be rendered by stock metaphors in the TL or "reduced to sense or literal language"(ibid.). (3) In adapted metaphors a stock metaphor is usually adapted or personalized to a particular author's needs. Adapted metaphors are to be reduced to sense or replaced by an equivalent adapted metaphor in the TL (ibid.). (4) Recent metaphors are usually made up of "an anonymous metaphorical neologism" and are to be rendered by means of componential analysis (ibid.). (5) Original metaphors are introduced with the purpose of stressing particular pieces of information and making the text more interesting. In informative texts original metaphors are very important for conveying the writer's message and the translator should choose "between literal translation, reduction to sense or modification of the metaphor" (ibid.). There is also a distinction between "conceptual metaphors, which map one conceptual structure to another, and image metaphors, which involve juxtaposition of two concrete images. The latter culture-specific ones may lead to problems in translation caused cultural, historical, social or environmental factors, i.e., cognitive and not linguistic, factors." (Kittel, 2004:523) To sum up, there is a number of translation strategies for translating metaphors, and the decision should be taken on the basis of the type and function of the metaphor.

According to Deignan (cited in Ennis, 2004:6), there are four general strategies for translating metaphors: (1) same conceptual metaphor and similar linguistic expression; (2) same conceptual metaphor but different linguistic expression; (3) different conceptual metaphors used between the languages; (4) expressions that have similar literal but different metaphorical meanings.

The translation strategy applied to metaphors may also depend on text type. For example, if there are daringly private metaphors in everyday informative texts, the metaphorical or non-metaphorical renditions will be determined by their function in the text. Similarly, bold, innovative expressions, which may be used in scientific or technical texts "for illustrative or decorative purposes, may be replaced with other expressions with potentially the same effect on the target language reader" (Kittel, 2004: 523). Moreover, while it is usually necessary to render metaphors as metaphors in expressive texts, it is not always necessary to preserve the form of metaphor in informative texts. (ibid., p.524)

It is generally considered that the translatability of metaphors depends on cultural associations and experiences related to it. Thus, the less information a metaphor conveys, the easier it is to translate it. Moreover, "generally translatability is affected by the dependence of language on culture" (ibid.). That is why the translator should use his/her knowledge and intuition to decide what is more or less important in a text in relation to its function. Before translating the text, the status of the metaphor has to be assessed. The translator should take into account not only the function of metaphor in a source text, but also the role it will play in the target culture.

According to Kittel (2004: 525), there are three types of translation applied to metaphors and other patterns of formulaic language: word-for-word translation, literal translation and dynamic, free, non-literal translation. Word-for-word translation may be used mainly for translation of metaphors in highly poetic texts. Literal translation approach, in its turn, aims at preserving "semantic correspondence between the segments of the source and target languages... Literal translation is possible in situation when there is an overlap of image and form." (Kittel, 2004: 525) In this case literal translation is a good choice in terms of semantics and syntax, but it is inappropriate in terms of style and idiomaticity. (ibid.) At the same time, the dynamic or free translation approach might be good in situation when there is need in deviating from the syntax and semantics of the original and producing a different version of a target text. All three approaches may be employed depending on a particular translation situation.

To sum up, in order to produce an adequate translation of metaphors and formulaic language patterns, it is necessary to take into account the role and function of metaphors and other tropes, as well as text type, register and peculiarities of target culture and audience. Thus, the conclusion is that translation of metaphors and formulaic language patterns depends on "structural and functional differences between the language pair concerned" (Kittel, 2004: 526). The way a metaphor is translated depends on the "relation between figurative thought and literal language" (ibid.).

To crown it all, in order to allow target readers to understand and appreciate the translated text, the translator should be aware of the significance of dealing appropriately with the stylistic and emotional meanings of the original text and be able to represent them adequately in translation. Moreover, to be able to preserve the emotional colouring and render specific stylistic features of the source text in the translation, the translator is supposed to be aware of and be able to distinguish between a number of strategies for dealing with the stylistic components of the source text.

CHAPTER 4. THE IMPORTANCE OF COHESION AND COHERENCE IN TRANSLATION

In this chapter the author of the paper will discuss the relevance of cohesion and coherence for translation studies as well as ways in which professional translators should deal with these resources in order to produce easy-to follow texts.

4. 1 Definitions of Cohesion and Coherence

Many linguists stress the importance of discourse analysis in translation. According to Fraser (1998: 2), discourse analysis can provide extra clues to understanding a difficult source text and help the translator produce a clear and readable English text, and it can help translators and readers grasp the central points of text very quickly. Translation is a process that, first of all, affects texts rather than lexical items or sentences. According to Halliday and Hasan (in Perez, 1999: 164), a text has communicative value if it has certain textual properties known as textuality. Texts have the following textual properties:

> a) A text must belong to a particular genre and to specific text type. Genres are conventionalised forms adopted by texts in different social contexts: jokes, advertisements, novels, newspaper headlines, etc. Text-types reflect the main rhetorical function of a text: descriptive, argumentative, persuasive, informational, etc.
> b) A text must have a thematic and information structure; it must reflect the selection of options from the Theme and information systems.
> c) A text must be coherent; this necessary feature for texts may be signalled by explicit means (cohesion) or not. (Halliday and Hasan in Perez (1999: 164)

Thus, as cohesion and coherence are essential parts of any text, it seems essential to discuss these concepts. First of all, cohesion must be distinguished from coherence. A cohesive text is not always coherent to the reader, but, at the same time, a coherent text may seem to lack some crucial cohesive elements to some readers. According to Talib (2005), a text is cohesive according to the language it is written or spoken in, and it is coherent to the individual reader or hearer. It means that cohesion depends on the resources of a particular language, while relevant psychological and extra-linguistic factors are necessary for ensuring coherence. An economic text, for example, may have all the necessary cohesive devices of the language, but it may not be coherent to someone who does not have the necessary background knowledge in the field of economics. For these purposes, ensuring cohesion and coherence is of equal importance when producing a text.

4.2. Theme and Rheme

From the point of view of textual meaning, texts consist of sentences, while sentences consist of clauses. In their turn, clauses consist of two segments: theme and rheme (Perez, 1999:165). The theme is the initial element in the clause, it is "the starting point of the clause as a message, i.e. the element the clause is about" (Perez, 1999: 165). The theme has two functions: first, it acts as a point of orientation in a sentence, as it connects the sentence with "previous stretches of discourse" (ibid.). Second, the theme is a point of departure for introducing the second part of a sentence the rheme that gives the new information that the speaker wants to convey (ibid.). Thus, according to this theory, the theme is what is known/given in the text, and the rheme is the unknown/new part of the text (ibid.).

Once an author has implied what prior knowledge a reader is expected to use when accessing the text, the main task of readers and the author is "to keep this thread of mutual understanding going throughout the text" (Fraser, 1998: 6). A prime example of how overall textual cohesion can be established is the use of sequence of tenses. According to Fraser (ibid.) the author of the text is supposed to establish a time frame at the beginning of the text by using time expressions or a definite tense of verbs. Thus, the reader will expect this time frame to remain logically connected throughout the text. The task of the translator is to ensure that there is no rupture in the sequence of tenses in the target language, which is, however, not always an easy task taking into account considerable differences even between closely related languages, and the fact that there are practically no "one-to-one equivalents that can be relied on" (ibid.) in all situations.

For translation purposes it would be more important to discuss theme and rheme at sentence and inter-sentence level. 'Given and new' or the so-called theme and rheme at sentence level is a statement of what the author plans to speak about followed by what the author wants to say about it. (Fraser, 1998: 6) As about 95% of all English sentences follow the pattern Subject-Verb-Complement, the subject of the English sentence is supposed to be the theme, while the complement is expected to present new information, i.e. the rheme. (ibid.) Thus, placing new material at the beginning of the sentence would not come up to readers' expectations. The example below demonstrates that placing rheme at the end of the sentence makes the sentence more coherent, easy-to-follow and allows developing the idea smoothly.

Cf.: *A rigorous approach by the parliament to its own management* is the best way for it to demonstrate determination in this respect.
The best way for the parliament to demonstrate its determination in this respect is to take a *rigorous approach to its own management*.

4.3. Placing Information for Emphasis

Theme and rheme allow the writer to control the way information is presented in a text. There are two main places of stress in a segment of written English: at the beginning and at the end of the sentence. The stress at the end of the segment, i.e. in rheme position is the strongest. That is why the most important information may be placed in theme position, not in rheme position. (Fraser, 1998:8)

Cf.: The parliament will highlight the contribution made by *social policy* to economic performance.
In social policy, the parliament will highlight the contribution this can make to economic performance.

In the first sentence the terms 'social policy' and 'economic performance' are in rheme position; however, placing them this way might confuse the reader, as it is unclear which term is stressed. At the same time, in the second sentence placing the term 'social policy' in theme position allows to emphasise 'social policy' and present it as a kind of subheading for further expanding the idea (ibid. p.8).

Speaking about other ways of placing information for emphasis, there is one major way of changing word order for placing stress in a particular part of the sentence that is called 'clefting'. Cleft sentences consist of elements such as 'there is/are' or 'it is' and 'what', thus moving "the thematic stress in a segment" (Fraser, 1998:9).

It will be for the government to take the final decision
This is the main point of amendments to Commercial Law.
What the parliament is to do is ...
It is vital that the minister should ...

Cleft structures are "equivalent to voice stress in speaking", which is a good translation tool; however, these constructions are "highly visible devices which produce a strong stress on the desired element and at a place in the sentence which is not a natural stress position" (ibid.).

4.4. Lexical Cohesion

According to Halliday (in Talib, 2005), lexical cohesion is achieved through careful selection of lexical items that are related to those that were used before. In scientific texts lexical cohesion may be achieved with the help of repetition and synonymy. Repetition involves the reiteration of a lexical item and is the simplest way of lexical cohesion. Speaking about synonymy, it involves the use of lexical items that are in some sense synonymous. For example, in a couple of sentences below words "government", "parliament", "cabinet" and "economy minister" establish one chain of lexical cohesion in the text, while the noun group "draft law" and "legislative" make another pair of lexical cohesion relations. Such relations make the text connected without visible markers (ibid.).

> A package of six **draft laws** for 1995 that the <u>government</u> submitted to the <u>parliament</u> became the subject of discussion. <u>Finance Minister</u> John Brown, who represents the <u>cabinet</u>'s point of view, said that the main task of tax reform is to reinforce the **legislative** and income base of the budget.

4.5. Cohesion Devices

In this sub-chapter cohesion devices as well as various principles and ways of ensuring cohesion and coherence will be discussed. In general, cohesion devices involve linkages, signalling and markers and there are three types of cohesion devices: visible, semi-visible and invisible cohesion devices (Fraser, 1998:12).

- **Visible Cohesion Devices**

"Visible cohesion devices provide explicit continuity links between different segments of a text." (Fraser, 1998:12) Visible cohesion devices are represented by pronouns and other substitutions. For example, if we look at the passage below, we will see that 'it' in the second sentence replaces 'building Europe' in the first sentence. In this case the reader has to figure out the meaning of 'it' from memory or from reading the previous sentence once again. The pronoun "it" connects two sentences and helps the author develop the message.

> <u>Building Europe</u> means working for peace, prosperity and well-being. <u>It</u> means working for the people of Europe.

Pronouns as cohesion devices can be used more precisely in languages with grammatical gender (Latvian, German, French) than in “languages with a decayed gender system (English, Swedish)” (Fraser, 1998:12) That is why when translating from and into English, it is always necessary to check what the pronoun ‘it’ refers to in order not to violate the meaning. Also the word ‘one’ may serve as a common substitution device in English. For example, in the following sentence:

> The Union’s identity as perceived by the rest of the world must be one of coherence, effectiveness and visibility.

- **Semi-visible Cohesion Devices**

Fraser (1998: 15) considers that the readers have to think in order to understand connections developed by semi-visible cohesion devices. It is possible to achieve cohesion by using “partial ellipsis (or a kind of substitution) involving words *so, such* and *do”* (ibid.). The approximate meaning of these three words is “in the way already mentioned”, of the kind already mentioned” and “to act in the way already mentioned” (ibid.).

> Cf.: A Europe which shows solidarity implies a need for it to attend to the quality of life, the interests of consumers and the role of services of general interest.
> 1) The Commission will make every effort in this direction.
> 2) The Commission will endeavour to do so.

- **Invisible Cohesion Devices**

Invisible cohesion devices ensure cohesion without clearly identifiable elements in the text. Invisible cohesion devices are mainly represented by devices with no explicit link to another part of the text, and the task of the reader is to restore these links Fraser, 1998:16). These are the so-called ‘zero ellipses’ and ‘zero links’ (ibid.). The examples below demonstrate ways of making such “zero links”.

> *So that the member States and the other institutions can assume their responsibilities, the Commission will assume its own.*
> The European Confidence Pact was born of this realization: the initiative clearly establishes and increases the responsibilities of the various groups involved.
> Giraffes live on the open savannahs. These animals are also under pressure…

There are also other ways of establishing text patterns that will create implicit cohesion that will not be immediately ‘visible’ to the reader. For example, in a sentence below the word “while” marks a contrast between ‘tomorrow’s Europe’ and ‘today’s world.

> But while it is necessary to design *tomorrow’s Europe*, we must not forget *today’s world* and ignore the public’s concerns. Unemployment is undermining our society and sapping confidence in both national and European institutions.

In the above-mentioned example there are pairs of verbs with parallel meanings, such as “forget” and ”ignore” as well as “undermine” and “sap”, which in combination with expression “both … and” make an impression of a balanced and cohesive text (ibid.).

4.6. Conjunctive Cohesion

Sometimes cohesion is understood in terms of “conjunctive linkages that a writer makes between the clauses of a text” (Talib, 2005). It means that cohesion may be achieved through the use of conjunctive adjuncts that consist of certain adverbial groups or prepositional phrases. According to Talib (ibid.), the use of conjunctions to link clauses, or lack of conjunctions, has a parallel in classical rhetoric with the concepts of *polysyndeton* and *asyndeton*. While *polysyndeton* depends quite a lot on conjunctive cohesion, *asyndeton* avoids it (ibid.). Below there is a table with conjunctive adjuncts that can be used for the elaboration, extension or enhancement of the topic in a text. Of course it does not mean that translators should follow these patterns very closely, but the table is a good source of information about cohesion links and the purposes for which they are used.

DOMAIN	**TYPE**	**MEANING**	**EXAMPLES**
ELABORATION:			
Apposition	expository	‘i.e.’	that is (to say), in other words, I mean (to say), put it another way;
	exemplifying	‘e.g.’	for instance, for example, thus, to illustrate;
Clarification	corrective	‘rather’	or rather, at least, to be (more) precise;
	distractive	‘by the way’	by the way, incidentally;
	dismissive	‘in any case’	in any case, anyway, leaving that aside;
	particularizing	‘in particular’	in particular, more especially;
	resumptive	‘to resume’	as I was saying, to resume, to get back to the point;
	summative	‘in short’	briefly, to sum up, in conclusion;
	verifactive	‘actually’	actually, in fact, as a matter of fact;
EXTENSION:			
Addition	positive	‘and’	and, also, moreover, in addition, besides;
	negative	‘nor’	nor;
Adversative	adversative	‘but’	but, on the other hand, yet, however, conversely;
Variation	replacive	‘instead’	instead, on the contrary
	subtractive	‘except’	apart from that, except for that;
	alternative	‘alternatively’	alternatively;

(in Talib, 1998, online)

ENHANCEMENT			
Spatio-temporal	simple	1) following	then, next, afterwards, first...then;
		2) simultaneous	just then, at the same time
		3) preceding	before that, hitherto, previously
		4) conclusively	in the end, finally;
	complex	1) immediate	at once, thereupon, straightaway
		2) interrupted	soon, after a while;
		3) repetitive	next time, on another occasion
		4) specific	next day, an hour later, next morning;
		5) durative	meanwhile, all that time;
		6) terminal`	until then, up to that point
		7) punctiliar	at this moment;
	simple internal	1) following	next, secondly, ‘my next point is’, first...next;
		2) simultaneous	at this point, here, now;
		3) preceding	hitherto, up to now;
		4) conclusive	lastly, last of all, finally
Comparative	comparative	positive	likewise, similarly, in the same way;
		negative	in a different way;
	expression of means	‘in the same manner’	in the same manner;
Causal-conditional	causal: general	‘therefore’	so, then, therefore, consequently, hence, because of that, for;
	causal: specific	1) result	in consequence, as a result;
		2) reason	on account of this, for that/this reason;
		3) purpose	for that purpose, with this in mind/view
	conditional	1) positive	then, in that case, in that event, under the circumstances;
		2) negative	otherwise, if not;
		3) concessive	yet, still, though, despite this/that, even so, all the same, nevertheless, however;
Respective	positive	‘here’	here, there, as to that, in this/that respect; as far as that’s concerned;
	negative	‘elsewhere’	in other respects, elsewhere;

(in Talib, 1998, online)

All in all, an attentive and professional translator will definitely add such transition signals as *first of all*, *second, then*, *thus, therefore, furthermore, however* and *hence* to ensure the logical flow of the text and easy-to-follow transition from different points of the text. A professional translator would also use such cohesion devices as *for example, for instance, such as, e.g., i.e., in this connection, in this respect* to give examples and to expand the topic.

4.7. Metadiscourse

Metadiscourse is the term used to "describe a special kind of metalanguage in which the text refers overtly to itself" (Fraser: 1998:18). It is possible to achieve textual cohesion by introducing such phrases as:

As we saw earlier...; as we have seen..., I will come back to this point later..
As we stated in the introduction, in chapter 1...
So far we have dealt only with..., Turning now to ...

It should be noted that metadiscourse is hardly ever found in rheme part of a segment, but it is usually placed in theme segment, and is perceived as the 'given/known' information (ibid.). Metadiscourse is often used for marking a "turning point, where a new aspect of the main issue is introduced" (ibid.). It is also possible to use some forms of metadiscourse for summing up information and carrying the argument forward, e.g.:

the above description/explanation/illustration ...
this claim/assertion/argument position ...
As I will seek to demonstrate in greater detail in the next chapter ...

4.8. Devising Headings and Subheadings

It should be also mentioned that headings and subheadings also serve to introduce a new text segment and develop textual cohesion. Headings serve for "closing the preceding stretch of text and serve as a kind of metadiscourse for summing up the content of the text segment that is to come" (Fraser, 1998: 19). According to Fraser (ibid.) devising headings and subheadings is a culture-bound activity. The usual practice of devising headings in English is to "pick up on words that occur in the subsequent text"(ibid.). However, the French, for example, "seem to want to summarize the main content of the passage that follows even if it means using other, more succinct words than are actually found in it" (ibid.). Moreover, in contrast to French headings, the English ones do not usually consist of whole grammatical sentences (ibid.).

4.9 Decision-making Process in Translation

When dealing with cohesion and coherence in translation, translators have basically two possibilities. According to Perez (1999:167), if elements of thematic position of the source text can be easily and naturally placed in thematic position of the target text, the methods of development of the source and target texts will be very much alike. Otherwise, the translator should not attempt to preserve the structure of the source text, and s/he should bear in mind that the target text should have its own method of development. It is considered that one of the main mistakes that unprofessional translators make is imposing the structure of the source language on that of the target language (Perez, 1999:167).

In fact, the translator is supposed to introduce modifications and "syntactic restructuring necessitated by typological differences between languages" (Kittel, 2004: 596) as well as take into account cultural differences between languages. The translator should be able to take the decision whether to maintain, modify or revise the language patterns of the source text in the translation. In order to able to take the right decision, the translator should have knowledge of the world and context as well as conventions of language use and the language itself (Ping, 2004: 172-173).

To sum up, translation involves not only ensuring word-for-word equivalence, but also equivalence of structure, message and function of the source and target texts. That is why the translator should be able to ensure equivalence at all textual levels. The translator should not only be faithful to the author of the source text, but also produce a sound, easy-to-follow text in the target culture. All in all, translators of informative texts need also to be good writers so that they can get across author's points effectively, and the reader may retain the main points in memory for longer periods of time. Thus, it is now possible to pass over to the practical part of the paper and see how the above-mentioned theoretical principles have been applied to the translation in practice.

CHAPTER 5. PRACTICAL ASPECTS OF ECONOMIC TEXTS' TRANSLATION

In this chapter the author of the paper intends to study the translation strategies employed in the translation of informative texts on economic subjects and evaluate the effect they produced on the emotional colouring and effective logical flow of the translated text. In general, the aim of the current practical part of the paper is to see in practice whether the translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect the message of the original text.

In order to conduct the research the author of the paper has chosen to translate several texts from the Latvian Economic Bulletin from Latvian into English and analyse translation strategies employed in their translation. The author of the paper translates Economic Bulletins every month, and she has chosen three texts and their translations for analysis. The Latvian Economic Bulletin discusses socio-economic problems in Latvia and seeks for their possible solutions. The Latvian Economic Bulletins are available only to subscribers of LETA, but the three texts and their translations analysed in the paper may be found in the appendix of the diploma paper. Although the Latvian Economic Bulletin does not contain any statement of purpose, from its content one can infer that the publication is intended to inform an educated, but not necessarily specialist public about research into current economic, social and political issues in Latvia. One can also reasonably infer that the readership of the target text of the publication is presumably to have the same amount of pre-requisite knowledge and to be equally competent with that of the original source language text.

In the case analysed, the source text is a very representative example of its genre, containing nothing likely to surprise its intended readership linguistically; therefore, achieving functional equivalence seems quite possible. The register of articles of the Latvian Economic Bulletin varies and depends on the topic discussed. The articles may be formal, neutral, informal as well as ironic and even sarcastic in tone (especially when discussing politics). The author has chosen three texts for discussion. One of them deals with Lattelecom privatization, an issue of great topicality nowadays. The other two texts discuss the current economic situation in Latvia that is characterised by high inflation rate and huge current account deficit as well as rapid increase in consumption prices. All three texts have features characteristic of economic texts, i.e. they convey information, are very expressive and contain a number of metaphors, set expressions and idioms.

First of all, it is essential to mention that the original Latvian texts are well-written and sound very natural in the source language. There were also no problems with terminology, as the authors of the Latvian Economic Bulletins tend to use quite widespread general economic terms. Apart from this, the texts are also quite cohesive and coherent. That is why in the process of translation the author practically did not need to improve the texts and make them more coherent. However, it was still necessary to preserve the existing logical links and the emotional colouring of the text as well as not to violate its message.

In order to analyse the translation strategies and approaches the translator used to render the articles of the Latvian Economic Bulletin into English, it is essential to discuss the translations of a couple of sentences. In the first example the author of the Latvian text about Lattelecom privatization uses the metaphor "knapie dzīvības vilcēji" to denote a company that produces at a rate that barely covers production costs. As the Economic Bulletins are translated into English mainly for information purposes, the author allowed herself not to preserve the original metaphor and render "knapie dzīvības vilcēji" simply as "a marginal company" that has practically the same meaning. This translation strategy is called demetaphorisation. As a result of employing this strategy, translation loss of some connotational meanings occurs, but it is still possible to grasp the initial message and follow the idea of the text. Moreover, in the translation of the sentence below the translator used a cohesion device called substitution by introducing the pronoun 'one', which allowed to connect two parts of the sentence and make a smooth transition from one idea to another.

> Diezin vai šo uzņēmumu varētu pielīdzināt **knapajiem dzīvības vilcējiem**, no kuriem valsts pēc līdzīgiem principiem atbrīvojās deviņdesmitajos gados.
>
> Lattelecom cannot be considered **a marginal company**, <u>one of the kind</u> the Latvian government got rid of on similar principles in early 90s. **(See Appendix, Text 1)**

At the same time, in many cases it is possible to translate metaphors literally and substitute the original metaphors by the same counterparts in the target language. For example the following sentence introduces the metaphor "Lattelecom pīrāgs" to denote the shares of a telecommunication company that many investors are willing to get. The author decided that it is quite possible to preserve the original metaphor and translated it as "Lattelecom pie".

> Neviens neapšauba, ka konkrēti Melngailim un uzņēmuma darbiniekiem kopumā pienāktos daļa un nebūt ne maza no šobrīd nebūt ne tik saldā **Lattelecom pīrāga**, bet kāpēc privatizācijā jāiesaista tieši kāda viena konkrēta investīciju kompānija?
>
> No one doubts that exactly Nils Melngailis and company's workers deserve a part of quite a big, but no longer so sweet **Lattelecom pie**. But why is it necessary to draw in exactly this definite investment fund? **(See Appendix, Text 1)**

In the following example the translator also found it possible to preserve the original metaphor "tautsaimniecības veselība" that was slightly modified and translated as "a healthy economy". Moreover, the author used a substitution cohesion device in the translation to avoid repeating the word "factor" twice, similarly as it was done in the original Latvian text. Thus, in the translation the pronoun "it" in the second part of the sentence refers to and substitutes the word "factor" in the first part of the sentence, which helps to ensure cohesion without unnecessary repetitions.

> Protams, tekošā konta deficīta palielināšanās nebūt nav *tas faktors*, kas uztrauc ikdienišķu Latvijas patērētāju, lai gan *šis faktors* valsts **tautsaimniecības veselībai** ir pat bīstamāks par daudz biežāk pieminēto inflāciju.
>
> Of course, the growing current account deficit is not *the factor* that troubles common Latvian consumers though *it* is even more dangerous for **a healthy economy** than the broadly discussed inflation rate.

Also the original metaphor "Gaismas pils" was preserved and substituted by an equivalent metaphor "Castle of Light". However, the author decided to add an explanation in brackets, as foreign readers might not know that the metaphor "Castle of Light" is used to denote the National Library in Latvian.

> Diezin vai valsts budžetā iegūtie un daudzmiljonu projektos ieguldītie līdzekļi vairumam Latvijas iedzīvotāju sniegs kādu gandarījumu, jo ticamākais, ka lielāks ieguvējs būs **Gaismas pils** cēlājs, nevis ierindas apmeklētājs.
>
> It is very unlikely that money gained from Lattelecom privatization and invested in multi-million projects would give satisfaction to Latvian people, as most probably the builder of **Castle of Light** (the National Library) will gain, not common visitors of the library. **(See Appendix, Text 1)**

Sometimes the authors of the Latvian Economic Bulletins make use of very original expressions that cannot be rendered into English literally. For example, when discussing the fact that the real market value of Lattelecom is still not known and that the company's value was determined only on the basis of approximate calculations, Latvian economists make use of a very original expression "šos skaitļus var uzskatīt par noteiktiem pēc ķēķa lampas". As it is an original expression, to translate it the translator used an idiom "spun out of thin air" that has a similar meaning but dissimilar form.

> Attiecībā uz dažādiem pašreiz minētajiem skaitļiem tos var uzskatīt gan par aptuvenas vērtības kritērijiem, gan **noteiktiem pēc ķēķa lampas**.
>
> As concerns some figures that are mentioned at present, they may be considered the criteria of approximate value that have been **spun out of thin air**. **(See Appendix, Text 1)**

The same translation strategy of substituting an idiom with an idiom with a similar meaning but dissimilar form was employed in the example below. The author of an article from the Economic Bulletin used an expression "censties par visām varītēm", which means to do one's utmost to achieve one's aim. In order to translate this phraseologism, the translator used an idiom "to bend over backwards", which has a similar meaning but dissimilar form. Speaking about ways of ensuring cohesion in a sentence, the translator employed transition signals "first" and "second" to ensure a smooth transition from one idea to another.

> Pirmkārt, neviens **par visām varītēm necenstos** iegādāties uzņēmumu, kuru sagaida potenciāls vērtības kritums. Otrkārt, var izteikt diezgan pamatotas šaubas, ka konkrētā privatizācijas modeļa rezultātā notiktu kādas kardinālas pārmaiņas vietējā telekomunikāciju tirgū, jo *Lattelecom* nav vienīgais tirgus spēlētājs.
>
> First, no one would **bend over backwards** for acquiring a company, the value of which is about to decrease. Second, the idea that privatization would significantly change the situation on the Latvian market can be doubted, as Lattelecom is not the only player on the telecommunication market. **(See Appendix, Text 1)**

However, sometimes it is also possible to substitute an idiom with an equivalent idiom with the same meaning and form. For example, the phrase "ielej eļļu ugunī" was translated as "added fuel to the flames".

> **Papildus eļļu ugunī ielej** valdības lēmums nākamgad nepalielināt algu fondu valsts struktūru darbiniekiem, kas nevis jūtami ietekmēs inflācijas līmeni, bet gan palielinās nabadzības līmeni daudzu mazāk atalgoto darbinieku vidū uz pieaugošo cenu un kredītprocentu likmju rēķina.
>
> Also the government's decision not to raise state workers' wages next year **added fuel to the flames**, as it will not decrease inflation rate but make a certain group of workers poorer, taking into account the rise in consumption prices and credit interest rates. **(See Appendix, Text 3)**

In the following example the author of the paper changed the theme-rheme pattern by placing the phrase "the Swedish TeliaSonera" in theme position, not in rheme position as in the original Latvian text. This allowed to avoid using the Passive

Voice (i.e. Lattelecom management buy-out deal is also supported by TeliaSonera) and stress that even TeliaSonera, the second biggest shareholder of Lattelecom, has approved Lattelecom management buy-out deal.

> *Lattelecom* vadības piedāvāto izpirkšanas darījumu atbalsta arī zviedru uzņēmums *Telia Sonera*, kam pašlaik pieder 49% Latvijas telekomunikāciju uzņēmuma kapitāla daļu.
> Also the Swedish TeliaSonera, which at present holds 49% Lattelecom shares, supports Lattelecom management buy-out deal. **(See Appendix, Text 1)**

The next sentence is one of the most original and outstanding examples. The Latvian economy is characterised as "Latvijas ekonomikas rumaks", while the global economy is referred to as "globālās tautsaimniecības hipodroms". Thus, according to these metaphors, the global economy is perceived as a racecourse, but the Latvian economy is referred to as a "steed" that can suffer from the huge speed at which it dashes forward. The translator chose to translate these metaphors literally, as there is no doubt that they will be as understandable in English as they are in Latvian.

> Jo straujāk **auļo Latvijas ekonomikas rumaks**, jo lielāka iespēja ir pārsist galvu jau pie pirmā šķēršļa **globālās tautsaimniecības hipodromā**.
>
> The faster the **steed of Latvian economy gallops**, the bigger chance to break one's head at the first flight of **racecourse of global economy** there is. **(See Appendix, Text 3)**

Speaking about the translation of the next long segment of the text on Lattelecom privatization, cohesion was ensured in several ways in it. First, if we pay attention to the original text we will see that the author of the Economic Bulletin uses Future and Present tenses (e.g. "akcijas sadalās uz pusēm", "200 miljoni latu tiks piesaistīti", "kompānija ieguldīs" etc.) and the Subjunctive Mood (e.g. "divarpus procenti akciju nonāktu", "5% piederētu, "bet 92.51% būtu" etc.). Though different moods are used in Latvian and though it does not sound very unnatural in the original, in the translated text the author used only the Subjunctive Mood to ensure cohesion and to stress that Lattelecom management buy-out deal has not been approved yet. In the translation of this segment of the text the translator also made use of metalanguage (e.g. "if we consider Lattelecom voting shares", "at the same time, speaking about the overall capital structure"), which helped to introduce new points and develop the message. The translator also made use of transition signals and connectives (e.g. "at the same time", "while", "but") and cohesion devices called zero links (e.g. "...92.51% would belong to the <u>Blackstone Group</u>. <u>The US investment fund</u> would invest LVL 90 million in the deal"; "If we consider Lattelecom voting shares, they (zero link) would be equally distributed between the Blackstone Group and Lattelecom management"). The author of the paper also took a decision to change the theme-rheme pattern of the last segment of the last sentence. Thus, the part of the sentence "bet vēl 200 miljoni latu *tiks piesaistīti* ar četru banku - *Unicredit, DnB Nord, Nordea* un Parex bankas – starpniecību" was translated as "but four banks, including Unicredit, DnB Nord, Nordea and Parex banka, would invest LVL 200 million", which helped to establish parallelism with the first part of the sentence "The US investment fund would invest LVL 90 million in the deal".

> Saistībā ar šobrīd visskaidrāk iezīmēto un *Lattelecom* valdes priekšsēdētāja Nila Melngaiļa piedāvāto privatizācijas modeli valsts *varētu no uzņēmuma šķirties*, pretī saņemot 290 miljonus latu. Ja apskatām balsstiesīgo akciju kapitālu, tad darījuma rezultātā tas faktiski *sadalās* uz pusēm starp investīciju kompāniju *Blackstone* un *Lattelecom* augstāko vadību - attiecīgi 50,1% un 49,9%. Savukārt ja runājam par kopējā kapitāla struktūru, tad šā darījuma rezultātā nepilni divarpus procenti akciju *nonāktu* uzņēmumu vadības rokās, 5% *piederētu* darbiniekiem, bet 92,51% būtu *Blackstone* rokās. ASV investīciju kompānija darījumā ieguldīs 90 miljonus latu, bet vēl 200 miljoni latu *tiks piesaistīti* ar četru banku - *Unicredit, DnB Nord, Nordea* un Parex bankas - starpniecību. **(See Appendix, Text 1)**
>
> According to the privatization plan that Lattelecom board chairperson Nils Melngailis has most clearly outlined, the state could sell Lattelecom shares for LVL 290 million. If we consider Lattelecom voting shares, they **(zero link)** would be equally distributed between the Blackstone Group and Lattelecom management that would get 50.1% and 49.9% shares correspondingly. At the same time, speaking about the overall capital structure, Lattelecom management would get less than 2.5% shares, while 5% shares would belong to Lattelecom workers, but 92.51% would belong to the Blackstone Group. The US investment fund **(zero link)** would invest LVL 90 million in the deal, but four banks, including Unicredit, DnB Nord, Nordea and Parex banka, would invest LVL 200 million. **(See Appendix, Text 1)**

The segment of text below contains a great number of metaphors, many of which are universal metaphors, that is why the author chose to translate them literally. Thus, the metaphor "patēriņa cenu skrējiens" was translated as "race of consumption prices", and the metaphor "valstī vispārēji valdošais tērēšanas kults" was translated as "the cult of spending money that rules in the country". Similarly, the metaphor "vidējā alga valstī turpinās savu uzvaras gājienu" was translated as "average wages will continue their victory procession", and the metaphorical expression "lāpīt finansiālus robus" was also translated literally as "patch up financial holes", as the author considers that the meaning will be clear to foreign readers. At the same time, the metaphor "patēriņa bums" was translated as "consumption boom", while "mīksta nosēšanās" was translated as "soft landing". The metaphor "soft landing" is used in inverted commas in Latvian most probably because it was derived from English and is not very common in

Latvian. However, when translating into English there is no need in preserving inverted commas, as the metaphorical term "soft landing" is quite widespread in English.

> Vienīgais, uz ko mēs varam cerēt, ir vispārēja patēriņa pieaugumu tempu samazināšanās ilgtermiņā, kas Latvijas ekonomisko struktūru varētu ievirzīt cik necik adekvātās sliedēs. Tad **patēriņa cenu skrējiens** daļēji varētu pierimt uz ilgtermiņa ekspluatācijas preču pieprasījuma, līdz ar to arī pakāpeniskas cenu samazināšanās rēķina daudzās šo preču grupās. Runājot par **valstī vispārēji valdošo tērēšanas kultu**, nedrīkst aizmirst, ka, dzīvojot pamatā uz patēriņa, itin drīz var pienākt brīdis, kad šiem tēriņiem vairs nebūs, no kā rasties. Nevajag cerēt, ka arī iepriekšējos gados strauji augusī **vidējā alga valstī turpinās savu uzvaras gājienu** arī turpmāk, tādējādi **lāpīt finansiālus robus**, kas radušies inflācijas un kredītu maksājuma pieauguma dēļ, kļūs aizvien grūtāk. Izmaksu pieaugums uz vispārējās inflācijas un darbaspēka rēķina aizvien vairāk sarežģī Latvijas uzņēmumu produkcijas realizāciju ārvalstu tirgos, tādējādi vēl vairāk apgrūtinot mūsu valsts ekonomikas **"mīkstu nosēšanos"** jeb lēzenu ekonomiskā pieauguma tempu samazināšanos **pēc patēriņa buma beigām**.
>
> The only thing we can hope for is the long-term slowdown of the overall consumption rate that could direct Latvia into a more or less right direction. Then the **race of consumption prices** could decrease on the basis of fall in demand on long-use consumer goods. As a result, also prices for many groups of such goods would gradually decrease. Speaking about **the cult of spending money that rules the country**, soon there will be no source for such expenses. There is no need to hope that **average wages** that have rapidly increased over the past years will **continue their victory procession** also in future; hence, it will be more difficult to **patch up financial 'holes'** caused by increase in interest and inflation rates. Increase in expenses caused by inflation and rise in workers' wages complicates trading Latvian goods on foreign markets, thus endangering **the soft landing** of our economy or moderate slowing of economic growth **after consumption boom is over**. **(See Appendix, Text 2)**

Also in the following example metaphors were mainly translated by means of literal translation. Thus, the metaphor "turpināt izaugsmi uz paaugstinātas aktivitātes viļņa" was translated as "continue developing on a wave of heightened activity", the metaphor "vētraina izaugsme" was translated as "stormy growth", but the metaphor "balansēt uz pārkaršanas sliekšņa" was rendered as "balance on the threshold of overheating". The text also contains similar metaphors "stūrakmeņi, kas dzen ekonomiku Huanhes un Jandzi upes reģionā" that was rendered as "cornerstones that drive the economy in the region of the rivers Hwang Ho and the Yangtze" and "Latvijas dzinulis" that was translated as "the engine of Latvian economy", as most probably Latvian economy was meant, not the country. All the above mentioned metaphors point to the fact that Latvian economists sometimes perceive Latvian economy as an engine or a machine. Speaking about ways of ensuring cohesion, it is mainly ensured with the help of transition signals (e.g. first, second, however) and logical links (e.g. *While* China continues expansion of its products and services on the western markets..., the engine of Latvian economy is...)

Provizoriskie Centrālās statistikas pārvaldes dati liecina, ka arī gada otrajā ceturksni valsts tautsaimniecība turpinājusi **izaugsmi uz paaugstinātas aktivitātes viļņa**, Latvijas iekšzemes kopproduktam (IKP) salīdzinājumā ar atbilstošu laika periodu iepriekšējā gadā palielinoties par 11,3%. Nevis normāla, bet, varētu pat teikt, vētraina izaugsme, kas nemitīgi **balansējusi uz pārkaršanas sliekšņa** Latvijā turpinās jau divus gadus. Protams, no vienas puses, varam būt priecīgi par to, ka attiecībā uz IKP dinamiku sekmīgi konkurējam ar strauji augošo Ķīnu, tomēr der atcerēties, ka izaugsmes stūrakmeņi Latvijā ir stipri vien atšķirīgi no tiem, kas **dzen ekonomiku** Huanhes un Jandzi upes reģionā. Kamēr Ķīna balstās uz savu ražotāju un pakalpojumu sniedzēju aizvien dziļāku ekspansiju Rietumu tirgos (kas lielā mērā gan notiek, ignorējot elementāras darba ņēmēju tiesību un ekoloģiskās normas), **Latvijas dzinulis ir patēriņš**, kas to vien dara, kā veicina tautsaimniecības ekonomisko nesabalansētību, radot priekšnosacījumus straujam ekonomiskās aktivitātes un iedzīvotāju maksātspējas kritumam jau tuvākajā laikā.

The provisional data of the Central Statistical Bureau show that the Latvian economy continued developing **on a wave of heightened activity** also in the second quarter of the year, as the Latvian GDP increased by 11.3%, compared with the respective period last year. This abnormal and, one could say, **stormy growth** that has constantly **balanced on the threshold of overheating** continues in Latvia for already two years. Of course, on the one hand, we can be thankful for being able to compete with rapidly developing China thanks to high GDP dynamics; however, we should not forget that the cornerstones of Latvian economy are very different from those that **drive the economy** in the region of the rivers Hwang Ho and the Yangtze. While China continues expansion of its products and services on the western markets, which it achieves by ignoring basic employer rights and ecological norms, the **engine of Latvian economy** (inserted economy) is consumption that causes economic disbalance and preconditions for rapid fall in economic activity and people's purchasing power in the near future. **(See Appendix, Text 2)**

In the following example the author of the paper had to translate the idiomatic expression "savilkt ciešāk jostas" in the first sentence, which she chose to demetaphorise and translate simply as "to cut down expenses". In the second sentence the translator changed the theme-rheme pattern and used a cohesion device called substitution, as if the sentence were translated without introducing any modifications, it would sound unnatural in English.

Diezin vai pagaidām var piekrist *Standard & Poor's* paustajam viedoklim par iespējamo lata devalvāciju, taču ar to, ka var nākties **savilkt ciešāk jostas**, ir jārēķinās ne vienam vien kredītņēmējam. To veicinās gan nemitīgi augošās procentu likmes, gan inflācija, kas nu jau sasniegusi divciparu skaitli par spīti dažnedažādu ekspertu solījumiem, ka tas nenotiks.

At present we cannot agree with the opinion of Standard & Poor's about the possibility of lat's devaluation, but it is for sure that many borrowers will have **to cut down their expenses**. Both ever-increasing interest rates and inflation rate that is already expressed in double figures, in spite of promises of various experts who claimed that it would not happen, will make them do so **(substitution). (See Appendix, Text 3)**

The following text segment contains the idiomatic expression "iezvanīt kapu zvanus" that was rendered as "ring the death-bell" that has a similar meaning and form. Speaking about ways of ensuring cohesion, the author used the pronoun "this" that acts as zero link that connects two paragraphs and helps to continue developing the idea.

> ...Ziņa pati par sevi gan nepasaka neko jaunu par Latvijas ekonomiku, taču jārēķinās, ka gadījumā, ja pasaules finanšu tirgos problēmas rastos, Latvija varētu izjust grūtības - tai skaitā procentlikmju kāpumu privātajiem kredītņēmējiem, norāda eksperti.
> *Tas savukārt* **iezvanītu kapu zvanus** līdz šim augošajam patēriņam, kas galu galā vainagotos ar ekonomisko pieaugumu lejupslīdi, taču nevis lēzenu, uz ko daudzi grib cerēt, bet gan diezgan strauju, ar samērā neskaidrām tautsaimniecības attīstības nākotnes perspektīvām, jo vienlaikus varam piedzīvot gan patēriņa samazināšanos, gan ražošanas stagnāciju.
>
> ...There is nothing new in this announcement, but we have to be prepared for facing problems in case there are difficulties on global financial markets, such as, for example, rise in interest rates for borrowers, experts note.
> *This, in its turn,* would **ring the death-bell** for consumption that has been growing till present, and it would result in slowdown of economic development in the end. But it would not be a gradual slowdown, as many of us hope, but a rapid one with quite unclear prospects for development of national economy, as we might face both a fall in consumption and industrial stagnation simultaneously. **(See Appendix, Text 3)**

To sum up, Latvian Economic Bulletins have features characteristic of economic discourse. Latvian Economic Bulletins serve as an important source of information about the main economic, social and political developments in the country. Apart from presenting information, Latvian economists also use expressive and eloquent means of expression that help them to be more appealing and persuasive. Similarly as Anglo-American scientists, also Latvian economists make use of rhetorical devices and employ lots of metaphors. Generally, these metaphors are quite universal and many of them are derived from English. That is why it is quite easy to find appropriate counterparts for them and they can be translated by means of literal translation. In some cases when stylistic devices cannot be translated literally, it is possible to substitute them with other stylistic devices that have a similar meaning but a dissimilar form. Another strategy for dealing with metaphors is demetaphorisation, which entails descriptive translation or substitution with a phrase or expression with a similar meaning. However, one should not forget that resorting to demetaphorisation leads to flattening down the target text stylistically.

Moreover, the translator is allowed and is supposed to ensure cohesion at text, sentence and word levels. When translating Latvian Economic Bulletins from Latvian into English, the author of the paper used substitution, zero links cohesion devices as well as transition signals and the reorganisation of theme-rheme patterns of the original text. When translating it is important to ensure that all types of stylistic and grammatical reorganisations facilitate the initial message of the translated text.

All in all, by now it is clear that alongside with translation of the text, the task of the translator is to make the text accessible and attractive to the reader. On the one hand, when translating informative texts on economic subjects, the translator is allowed to apply 'cultural filter', to introduce changes and improve the translated text in order to ensure clarity, cohesion and coherence as well as to make the translated text sound natural in the target culture. That is why the hypothesis that the translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect the message of the original text is true.

At the same time, on the other hand, it is essential not to forget that economic discourse is a complex interplay between pragmatics and rhetoric, that is why though economic texts primarily have an informative text function, it is vital to take into account their vocative function. Hence, though the meaning is primary, the translator should also pay attention to rhetoric and the artistic way of expressing ideas in economic texts. Even though it would be possible to understand the message even if the target text were devoid of metaphors and other stylistic devices, the translator should not change and reformulate the text to such an extent, as it is important to follow the necessary conventions of writing economic texts so that they come up to expectations of foreign readers. The task of the translator is to preserve not only the message but also the emotional colouring and connotations of the original text, which can be done by successful rendition of all types of stylistic devices of the source text. That is why the translator is not always allowed to reformulate and introduce changes to economic texts as long as it does not affect the message. Therefore, the hypothesis is partially proven.

CONCLUSIONS

The current research on the translation of Latvian Economic Bulletins from Latvian into English, first of all, demonstrates the unusual nature of economic discourse, which can be described as a complex interplay between pragmatics and rhetoric. Thus, usually economic texts not only give an account of information and arguments, but also try to persuade the readers and evoke certain feelings in them. In fact, economics is literal like any science; therefore, participation in scientific communication calls for persuasive and interpretive skills, which requires pre-requisite knowledge on the translator's part. Being a special language, the language of economics is very different from ordinary language with respect to vocabulary and style, which is to be taken into account when rendering the source text into the target language. To sum up, it should be noted that when translating informative texts on economic subjects alongside with conveying the message of the source text in an appropriate way, the translator is supposed to make the text more accessible and attractive to the target readers by paying especial attention to the stylistic elements of the text.

In the modern definition rhetoric is applied to all types of discourse, including scientific. A metaphor is often poetically described as rhetoric's master trope and is one of the most significant rhetorical devices in economic discourse. On the whole, metaphors perform the cognitive, aesthetic, persuasive, heuristic and pedagogical functions with the purpose of ensuring the correct interpretation and easy flow of ideas. As a result, the translator's unawareness of metaphor use may cause rendering a text unintelligible. Moreover, metaphors differ from author to author, which is caused by the differences in the visions of the natural and social worlds. Therefore, to be able to interpret and translate an economic text successfully, the translator should, first of all, get acquainted with the peculiarities of the particular scientist's metaphors and world vision. To conclude, being aware of various expressive means encountered in economic texts is crucial for producing a qualitative translation.

Apart from the peculiarities of economic discourse, the paper also stresses the importance of translation as a significant medium for cultural exchange, thus emphasising the idea that translation must be made not only on a linguistic basis but also on a cultural one. In fact, the translator being supposed to deal simultaneously with two different cultures, to establish translation equivalence between two different language systems is not an easy task. The translation theories discussed in the paper have two basic objectives in common: first, the message or meaning conveyed to the receivers in the target language must be reproduced faithfully so as it is the same as the original message to the source language receivers; second, the translated message must evoke a similar response on the part of the target receivers. On the whole, to transfer the original message as closely as possible into the target language is not enough for ensuring successful communication. Apart from being precise and faithful to the original, the translation of informative texts on economic subjects should be recipient-oriented to satisfy the cultural expectations of the target audience. Since translation is an act of cross-cultural communication, the role of the translator is not only to promote understanding of information by the target receivers, but also make the translation expressive, imperative and persuasive in order to ensure that the target readers are given an opportunity to understand and appreciate the translated text.

Apart from the above-mentioned translation theories, the author of the paper has collected and presented the most important translation problems, the awareness of which is crucial for a competent translator. In general, languages differ not only in their phonological and grammatical systems but also in their systems of meaning. Therefore, the translator should be aware of the general types of lexical meaning and be able to render them in translation. Moreover, to be able to preserve the emotional colouring and render specific stylistic features of the source text in the translation, the translator is supposed to be aware of and be able to distinguish between a number of strategies for dealing with the stylistic components of the source text.

Next, the author of the paper also drew attention to the fact that translation involves not only ensuring word-for-word equivalence, but also equivalence of structure, message and function of the source and target texts. That is why the translator should be able to ensure equivalence at all textual levels. In fact, the translator should not only be faithful to the author of the source text, but also produce a sound, easy-to-follow text in the target culture. All in all, translators of informative texts need also to be good writers so that they can get across author's points effectively, and the reader may retain the main points in memory for longer periods of time.

In the practical part of the paper the author studied the translation strategies employed in the translation of informative texts on economic subjects and evaluated the effect they produced on the emotional colouring and effective logical flow of the translated text. The aim of the current practical part of the paper was to see in practice whether the translator is allowed to reformulate and introduce changes to economic texts as long as it does not affect the message of the original text.

In order to conduct the research the author of the paper has chosen to translate several texts from the Latvian Economic Bulletin from Latvian into English and analyse translation strategies employed in their translation. In the process of research the author came to a conclusion that when translating informative texts on economic subjects, the translator is allowed to apply 'cultural filter', to introduce changes and improve the translated text in order to ensure clarity, cohesion and coherence as well as to make the translated text sound natural in the target culture. However, at the same time, it is essential not to forget that economic discourse is a complex interplay between pragmatics and rhetoric. That is why the task of the translator is to preserve not only the message but also the emotional colouring and connotations of the original text, which can be done by successful rendition of all types of stylistic devices of the source text. The translator is allowed to introduce changes as long as they do not affect both the message and conventions of writing economic texts so that they come up to expectations of foreign readers. That is why the hypothesis was partially proven.

THESES

1. Economic discourse, which can be described as a complex interplay between pragmatics and rhetoric, has specific textual and stylistic features that are to be represented in translation taking into account the target language conventions.
2. The use of rhetoric's tropes and narrative skills is important for ensuring successful scientific communication, which demands that the translator should have a certain level of pre-requisite knowledge to be able to adapt the translation to the target language and culture norms.
3. Latvian economists have quite a universal perception of global economy and use quite universal metaphors that are not very culture-specific
4. Translation, as cross-cultural communication, must be made both on a linguistic basis and on a cultural one, language and culture being interdependent.
5. Apart from being precise and faithful to the original, the translation of informative texts on economic subjects should be recipient-oriented to satisfy the cultural expectations of the target audience.
6. To produce a message equivalent to the dynamics of the original, the translator should be aware of the significance of dealing appropriately with the stylistic and emotional meanings of the original text to be able to represent them adequately in the translation.
7. The translator is supposed to be aware of and be able to distinguish between a number of strategies for dealing with the stylistic components of the source text.
8. In order to produce an original text, the translator is supposed to apply the so-called 'cultural filter' with the purpose of modifying cultural elements and giving the impression that the TT is an original.
9. Discourse analysis can provide extra clues to understanding a difficult source text and help the translator produce a clear and readable English text, and it can help translators and readers grasp the central points of text very quickly.
10. The translator should not only be faithful to the author of the source text, but also produce a sound, easy-to-follow text in the target culture by ensuring cohesion and coherence of the translated text.

BIBLIOGRAPHY

Books:

1. Baker, M (ed) (1998) *Routledge Encyclopaedia of Translation Studies*. London& New York: Routledge.
2. Fawcett, P. (1997) *Translation and Language. Linguistic Theories Explained*. St. Jerome Publishing.
3. Hatim, B. (2001) *Teaching and Researching Translation*. London & New York: Pearson Education Limited.
4. Hatim, B., Ian Mason (1990) *Discourse and the Translation*. New York: Longman Group UK Limited.
5. Kittel H. et al (eds) (2004) *Translation*. Berlin, New York: Walter de Gruyter.
6. LETA, EPI. (2007) Latvijas Ekonomikas Biļetens/Latvian Economic Bulletin (available only to subscribers). Riga
7. Munday, J. (2001) *Introducing Translation Studies. Theories and Applications.* London & New York: Routledge.
8. Nord, C. (1997) *Translating as a Purposeful Activity. Functionalist Approaches Explained.* St. Jerome Publishing.
9. Samuelson-Brown, G. (1998) *A Practical Guide to Translators.* Great Britain: WBC Book Manufacturers Ltd.
10. Schaffner, C. (2004), *Translation and Interpreting Research*. Clevendon, Buffalo, Toronto.
11. Veisbergs, A. (2006) *Pragmatic Aspects of Translation*. Riga: Department of Contrastive Linguistics and Translation.
12. Venuti, L.(ed) (2000) *The Translation Studies Reader*. London & New York: Routledge.
13. Venuti, L. (1995) *The Translator's invisibility. A History of Translation*. London & New York: Routledge.
14. Wilss, W. (1999) *Translation and Interpreting in the 20th Century*. Amsterdam/ Philadelphia: John Benjamins Publishing Company.
15. Zauberga, I. (2001) *Developing Translation Competence*. Riga: Department of Contrastive Linguistics and Translation.

16. Zauberga, I. (2004) *Theoretical Tools for Professional Translators*. Riga: Department of Contrastive Linguistics and Translation.

Internet sources:

1. Al-Zoubi, M. and Al-Hassnawi, A. (2004) *Constructing a Model for Shift Analysis in Translation.* Available from http://accurapid.com/journal/18theory.htm Accessed September 30, 2007
2. Bezuidenhout, I. *Finding a Translation Theory*. Available from http://ilze.org/semio/o15.htm Accessed September 30, 2007
3. Dascal, M. and Cremaschi, S. (1998) *Works, Fireworks, and Frameworks: Economics and Rhetorico-Pragmatics.* Available from http://www.tau.ac.il/humanities/philos/dascal/papers/fireworks.htm. Accessed September 30, 2007
4. Ennis, T. (2004) *Discuss the strategies the translator has used to deal with collocations, fixed expressions, metaphors and idioms.* The Assignment Bank: MA DISSERTATIONS. Available from http://www.cels.bham.ac.uk/resources/essays/ennis1.pdf Accessed September 30, 2007
5. Ennis, T. (1998) *A Cross-linguistic Analysis of Metaphorical Lexis and Collocation in English and Spanish Economic Discourse*. Available from http://www.surrey.ac.uk/ALRG/dissertations/Ennis_T_1998.pdf Accessed September 30, 2007
6. *Equivalence Defines Translation*. Available from http://www.fut.es/~apym/on-line/ttt/2.html Accessed September 30, 2007
7. Fraser, B. (1998) The New Rhetoric. Available from http://ec.europa.eu/translation/reading/articles/pdf/1998_tp_new_rhetoric_fraser.pdf Accessed September 30, 2007
8. James. K. (2004) *Cultural Implications for Translation.* Available from http://accurapid.com/journal/22delight.htm Accessed September 30, 2007
9. James, K. (2001) *Choose a text, translate it into your language and consider the cultural implications for translation*. The Assignment Bank: MA DISSERTATIONS. Available from

http://www.cels.bham.ac.uk/resources/essays/james1.pdf Accessed September 30, 2007

10. Karamanian, A.P. (2004) *Translation and Culture.* Available from http://accurapid.com/journal/19culture2.htm Accessed September 30, 2007
11. Karoubi, B. (2004) *Ideology and Translation.* Available from http://www.translationdirectory.com/article233.htm Accessed September 30, 2007
12. Klamer, A. (2004) *Conversations with Economists: a review from Fortune magazine.* Available from http://www.klamer.nl/conversation.htm Accessed September 30, 2007
13. Leonardi, V. (2000) *Equivalence in Translation: Between Myth and Reality*. Available from http://accurapid.com/journal/14equiv.htm Accessed September 30, 2007
14. Peng, F. *Translation Principles in the Context of Cultural Psychology*. Available from http://www.umanitoba.ca/faculties/arts/world_literature/translation/fzparticle.shtml Accessed September 30, 2007
15. Perez, H. (1999) *Theme, cohesion devices and translation*. Available from http://www.ucm.es/BUCM/revistas/fll/11330392/articulos/EIUC9999110163A.PDF Accessed September 30, 2007
16. Ping, A. (2004) *Delimiting the Theme of the English Clause - an Inference-boundary Account*. Available from http://www.ling.helsinki.fi/sky/julkaisut/SKY2004/LeongPing.pdf Accessed September 30, 2007
17. Querol, M. *Substitution as a Device of Grammatical Cohesion in English Narrative and its Translation into Spanish*. Available from http://www.uji.es/bin/publ/edicions/jfi9/fang/5.pdf Accessed September 30, 2007
18. Ray, K. (1998) *Poetic Elements.* Available from http://www.eng.fju.edu.tw/English_Literature/terms/denotation.htm#Denotation Accessed September 30, 2007
19. Roe, D. (2004) *Discuss the strategies the translator used to deal with collocations, fixed expressions, metaphors and idioms.* The Assignment Bank: MA DISSERTATIONS. Available from http://www.cels.bham.ac.uk/resources/essays/Roe1.pdf Accessed September 30, 2007

20. Shveitser, A.D. (2004) *Lectures on the Theory of Translation. LEXICAL PROBLEMS.* Available from http://planeta.gramota.ru/al-30.html Accessed September 30, 2007
21. *Some Essential Concepts in the Analysis of Cohesion*. Available from http://courses.nus.edu.sg/COURSE/ELLIBST/lsl17.html Accessed September 30, 2007
22. *Theme-Rheme Patterns in L2 Writing.* Available from http://64.233.183.104/search?q=cache:l7ZaBZfiRDcJ:dialnet.unirioja.es/servlet/articulo%3Fcodigo%3D148737%26orden%3D1%26info%3Dlink+Theme-Rheme+patterns+in+L2+writing&hl=lv&ct=clnk&cd=1&gl=lv&lr=lang_en Accessed September 30, 2007
23. Райс К. (1978) *КЛАССИФИКАЦИЯ ТЕКСТОВ И МЕТОДЫ ПЕРЕВОДА* Available from http://www.philology.ru/linguistics1/reiss-78.htm Accessed September 30, 2007

APPENDIX

Latvian Economic Bulletin
LETA, November 2007
Text 1

Pārdomas par Lattelecom privatizāciju
Uz Latvijas vispārējo politisko un ekonomisko negāciju fona neapšaubāmi uzmanību izpelnās arī valstij piederošo telekomunikācijas uzņēmuma *Lattelecom* kapitāla daļu privatizācija. Tas tādēļ, ka šobrīd aktīvāk apspriestais modelis paredz uzņēmuma akciju nonākšanu šauras interešu grupas rokās, turklāt nav īsti skaidrs, kāda tad ir uzņēmuma reālā tirgus vērtība.
Saistībā ar šobrīd visskaidrāk iezīmēto un *Lattelecom* valdes priekšsēdētāja Nila Melngaiļa piedāvāto privatizācijas modeli valsts varētu no uzņēmuma šķirties, pretī saņemot 290 miljonus latu. Ja apskatam balsstiesīgo akciju kapitālu, tad darījuma rezultātā tas faktiski sadalās uz pusēm starp investīciju kompāniju *Blackstone* un *Lattelecom* augstāko vadību - attiecīgi 50,1% un 49,9%. Savukārt ja runājam par kopējā kapitāla struktūru, tad šā darījuma rezultātā nepilni divarpus procenti akciju nonāktu uzņēmumu vadības rokās, 5% piederētu darbiniekiem, bet 92,51% būtu *Blackstone* rokās. ASV investīciju kompānija darījumā ieguldīs 90 miljonus latu, bet vēl 200 miljoni latu tiks piesaistīti ar četru banku - *Unicredit, DnB Nord, Nordea* un Parex bankas - starpniecību. Vēl desmit miljonus latu darījumā ieguldīs *Lattelecom* vadība, kas naudu plāno iegūt ar kredītu palīdzību no vietējām bankām. *Lattelecom* vadības piedāvāto izpirkšanas darījumu atbalsta arī zviedru uzņēmums *Telia Sonera*, kam pašlaik pieder 49% Latvijas telekomunikāciju uzņēmuma kapitāla daļu. Darījuma gaitā vispirms *Lattelecom* zviedru pusei būs jāpārdod tā īpašumā esošie 23% SIA *Latvijas Mobilais telefons* kapitāla daļu. Neiedziļinoties niansēs par akciju apmaiņu Latvijas un Zviedrijas uzņēmumu starpā, daudz aktuālāks jautājums šķiet, kāpēc gan valstij jeb teorētiski visiem mums piederošās akcijas pamatā nonāks kādas nebūt investīciju kompānijas un pašreizējās *Lattelecom* vadības rokās. Diezin vai šo uzņēmumu varētu pielīdzināt knapajiem dzīvības vilcējiem, no kuriem valsts pēc līdzīgiem principiem atbrīvojās deviņdesmitajos gados. Neviens neapšauba, ka konkrēti Melngailim un uzņēmuma darbiniekiem kopumā pienāktos daļa un nebūt ne maza no šobrīd nebūt ne tik saldā *Lattelecom* pīrāga, bet kāpēc privatizācijā jāiesaista tieši kāda viena konkrēta investīciju kompānija? Fiksētās telekomunikācijas gan šobrīd nav ienesīgākais pasaules finanšu tirgus segments, bet runa ir par principu kā tādu, jo, domājams, ka ne tikai ierobežotu personu grupa gribētu pretendēt uz šīm akcijām. Jautājums par privatizāciju ierobežotam investoru lokam cieši savijas ar jautājumu par to, cik tad kompānija ir vērta. Tradicionāli kompānijas tirgus vērtību atkarībā no finanšu rādītājiem, nākotnes perspektīvām un dažādiem citiem blakus faktoriem atspoguļo tās akciju cena biržā, tādējādi sarēķinot kopējo akciju kapitalizāciju, ir skaidrs, cik tad uzņēmums patiesībā vērts. Attiecībā uz dažādiem pašreiz minētajiem skaitļiem tos var uzskatīt gan par aptuvenas vērtības kritērijiem, gan noteiktiem pēc ķēķa lampas. Tikai akciju sākotnējā izvietošana biržā un tālāka kotācija noteiks reālo uzņēmuma tirgus vērtību. Kritizējot šo modeli, uzreiz tiks piesaukts, ka sagatavošanās process uzņēmuma akciju sākotnējam piedāvājumam biržā prasīs vismaz pusotru gadu, un pa to laiku uzņēmuma vērtība kritīsies. Protams, strādājot ar līdzšinējiem apgriezieniem, tas varētu prasīt pat vairāk nekā pusotra gada. Daudz saprotamāks arguments ir, ka pašreizējā nenoteiktībā uzņēmuma vadībai nav īsti skaidrs kam atskaitīties. Taču jebkurā gadījumā apelēšana pie uzņēmuma vērtības krituma laika gaitā būtu uzskatāma par nekorektu, jo neatkarīgi no piederības formas vadībai būtu jārūpējas, lai kompānija strādā ar iespējami augstāku pievienoto vērtību. Tāpat nebūt nevajadzētu uzskatīt, ka pašreizējais *Lattelecom* vadības piedāvātais privatizācijas modelis ir kaut kāda dāvana Latvijas valstij un tautai. Pirmkārt, neviens par visām varītēm necenstos iegādāties uzņēmumu, kuru sagaida potenciāls vērtības kritums. Otrkārt, var izteikt diezgan pamatotas šaubas, ka konkrētā privatizācijas modeļa rezultātā notiktu kādas kardinālas pārmaiņas vietējā telekomunikāciju tirgū, jo *Lattelecom* nav vienīgais tirgus spēlētājs. Tādējādi jautājums, ko īsti iegūst ierindas Latvijas iedzīvotājs no šādas privatizācijas, paliek neatbildēts. Diezin vai valsts budžetā iegūtie un daudzmiljonu projektos ieguldītie līdzekļi vairumam Latvijas iedzīvotāju sniegs kādu gandarījumu, jo ticamākais, ka lielāks ieguvējs būs Gaismas pils cēlājs, nevis ierindas apmeklētājs.

Deliberations over Lattelecom privatization

The privatization of the telecommunication company Lattelecom singles out on the background of overall political and economic negation in Latvia. This is due to the present privatization model, according to which only a limited group of people will get Lattelecom shares. Moreover, it is not clear what is the real market value of Lattelecom.

According to the privatization plan that Lattelecom board chairperson Nils Melngailis has most clearly outlined, the state could sell Lattelecom shares for LVL 290 million. If we consider Lattelecom voting shares, they would be equally distributed between the Blackstone Group and Lattelecom management that would get 50.1% and 49.9% shares correspondingly. At the same time, speaking about the overall capital structure, Lattelecom management would get less than 2.5% shares, while 5% shares would belong to Lattelecom workers, but 92.51% would belong to the Blackstone Group. The US investment fund would invest LVL 90 million in the deal, but four banks, including Unicredit, DnB Nord, Nordea and Parex banka, would invest LVL 200 million. Moreover, Lattelecom management would invest LVL 10 million, which it plans to borrow form local banks. Also the Swedish TeliaSonera, which at present holds 49% Lattelecom shares, supports Lattelecom management buy-out deal. In the course of the deal it would be necessary to sell 23% Latvijas Mobilais Telefons (LMT) shares to TeliaSonera. Without getting into details of exchanging shares between the Latvian and Swedish companies, the question why Lattelecom management and the Blackstone Group should get a company that in fact belongs to the Latvian state and all Latvian people seems to be of most importance. Lattelecom cannot be considered a marginal company, one of the kind the Latvian government got rid of on similar principles in early 90s. No one doubts that exactly Nils Melngailis and company's workers deserve a part of quite a big, but no longer so sweet Lattelecom pie. But why is it necessary to draw in exactly this definite investment fund? Fixed telecoms are not among the most profitable market segments at present, but the principle itself is of most importance, as not only a limited group of people would like to get these shares.

The privatization deal with only a limited group of investors goes hand in hand with the question about the company's value. Traditionally the prices for shares at a stock exchange, which depend on financial indicators, future prospects and other factors, reflect the company's value. Hence, it is possible to determine the company's value by calculating the total value of company's shares. As concerns some figures that are mentioned at present, they may be considered the criteria of approximate value that have been spun out of thin air. Only quoting shares at a stock exchange will allow determining the real value of the company. To criticize this model, it is possible to mention an argument that at least a year and a half are necessary in order to prepare for quoting shares at a stock exchange, but the company's value will decrease during this period time. Of course, taking into account the speed of the present activities, perhaps even a longer period of time will be necessary. An argument that company's management does not know who it should account for its activities in a present unclear situation seems even more understandable. Anyway appealing to a current fall in company's value would be considered incorrect, as regardless of the type of ownership, making profit is to be the main concern of company's management. Moreover, it should not be considered that the present Lattelecom management buy-out deal is a real present for the Latvian state and its people. First, no one would bend over backwards for acquiring a company, the value of which is about to decrease. Second, the idea that privatization would significantly change the situation on the Latvian market can be doubted, as Lattelecom is not the only player on the telecommunication market. Therefore, there is no answer to the question what common Latvian people would gain from Lattelecom privatization. It is very unlikely that money gained from Lattelecom privatization and invested in multi-million projects would give satisfaction to Latvian people, as most probably the builder of Castle of Light (the National Library) will gain, not common visitors of the library.

Latvian Economic Bulletin
LETA, September 2007
Text 2

Mīkstā piezemēšanās var izpalikt
Straujā valsts ekonomiskā izaugsme, kas Latvijas iedzīvotājam jāpiedzīvo kombinācijā ar nemitīgi pieaugošo inflāciju, attiecībā uz kuru ticamākais scenārijs ir divciparu skaitļa sasniegšana jau visai drīzā nākotnē, rada bažas, ka paredzamā ekonomiskā pieauguma samazināšanās var nebūt tik lēzena un mīksta, uz ko daudzi šobrīd patiešām cer.
Provizoriskie Centrālās statistikas pārvaldes dati liecina, ka arī gada otrajā ceturksni valsts tautsaimniecība turpinājusi izaugsmi uz paaugstinātas aktivitātes viļņa, Latvijas iekšzemes kopproduktam (IKP) salīdzinājumā ar atbilstošu laika periodu iepriekšējā gadā palielinoties par 11,3%. Nevis normāla, bet, varētu pat teikt, vētraina izaugsme, kas nemitīgi balansējusi uz pārkaršanas sliekšņa Latvijā turpinās jau divus gadus. Protams, no vienas puses, varam būt priecīgi par to, ka attiecībā uz IKP dinamiku sekmīgi konkurējam ar strauji augošo Ķīnu, tomēr der atcerēties, ka izaugsmes stūrakmeņi Latvijā ir stipri vien atšķirīgi no tiem, kas dzen ekonomiku Huanhes un Jandzi upes reģionā. Kamēr Ķīna balstās uz savu ražotāju un pakalpojumu sniedzēju aizvien dziļāku ekspansiju Rietumu tirgos (kas lielā mērā gan notiek, ignorējot elementāras darba ņēmēju tiesību un ekoloģiskās normas), Latvijas dzinulis ir patēriņš, kas to vien dara, kā veicina tautsaimniecības ekonomisko nesabalansētību, radot priekšnosacījumus straujam ekonomiskās aktivitātes un iedzīvotāju maksātspējas kritumam jau tuvākajā laikā. Ekonomika, kas balstīta galvenokārt uz lētu kredītu radītajiem tēriņiem, kas noveduši līdz tam, ka avīžu pirmajās lapās parādās raksti par desmitgades inflāciju, patēriņa cenām gada laikā augot par 9,5%. Arī kopējā maksājuma bilance mums ir viena no sliktākajām pasaulē, lai gan sevi cenšamies pozicionēt kā valsti, kas aktīvi integrējas Rietumu sabiedrībā. Protams, tekošā konta deficīta palielināšanās nebūt nav tas faktors, kas uztrauc ikdienišķu Latvijas patērētāju, lai gan šis faktors valsts tautsaimniecības veselībai ir pat bīstamāks par daudz biežāk pieminēto inflāciju. Domājams, ka Latvijas iedzīvotājiem nāksies vien pierast pie lielas inflācijas arī nākamajos mēnešos, un ticamākais scenārijs ir gandrīz nemitīgi augošās patēriņa cenu līknes virzība virs 10%, vai pat 11% atzīmes. Protams, var piepildīties daudzu cerētais scenārijs par gada inflāciju 8% robežās, taču ir vairāki faktori, kas šo optimistisko iznākumu apšauba. Pabraukājot caur Latvijai, un redzot veldrē sagāztos labības laukus un dzirdot, kā uz sliktās labības ražas fona Eiropā pārtikas ražotāji iedzīvotājus pakāpeniski sagatavo maizes cenu kāpumam, kļūst skaidrs, ka rudens Latvijas iedzīvotāju maciņos var nest nevienu vien negatīvu pārsteigumu. Tāpat arī cūku un vistu ēdienkartē ietilpst graudaugu produkcija, līdz ar to varam droši gatavoties arī olu un gaļas cenu pieaugumam. Mazs mierinājums ir labā dārzeņu raža, kas rada cerības kaut uz daļējas veselīga uztura piramīdas saglabāšanu. Otrs inflāciju dzenošs faktors ir jau gāzes cenu kāpuma iespaidā apstiprinātie siltumenerģijas tarifi, kas ietekmēs ne tikai komunālo rēķinu maksājumus, bet arī sadārdzinās ražošanas izmaksas, kā arī to, kas atrodams veikalu plauktos. Domājams, ka šobrīd vairs nav nekādas jēgas lamāt valdību, jo nu jau ārpus kontroles izgājušo patēriņa cenu dinamiku tā ietekmēt vairs nekā nespēj. Jau sākotnēji bija skaidrs, ka tās pieņemtais inflācijas ierobežošanas plāns, pirmkārt, ir krietni novēlots, otrkārt, tikpat kā neskar galvenos cenu pieaugumu veicinošos faktorus. Šis plāns galvenokārt skar ilgtermiņa patēriņa preces un nekustamo īpašumu, savukārt inflācijas galvenie dzinuļi ir pārtikas, sabiedriskās ēdināšanas, mājokļa uzturēšanas un dažādu citu pakalpojumu sadārdzināšanās. Diemžēl arī sadārdzināšanos enerģētiskajā sektorā mēs ietekmēt nevaram, vismaz ne īstermiņā.
Vienīgais, uz ko mēs varam cerēt, ir vispārēja patēriņa pieaugumu tempu samazināšanās ilgtermiņā, kas Latvijas ekonomisko struktūru varētu ievirzīt cik necik adekvātās sliedēs. Tad patēriņa cenu skrējiens daļēji varētu pierimt uz ilgtermiņa ekspluatācijas preču pieprasījuma, līdz ar to arī pakāpeniskas cenu samazināšanās rēķina daudzās šo preču grupās. Runājot par valstī vispārēji valdošo tērēšanas kultu, nedrīkst aizmirst, ka, dzīvojot pamatā uz patēriņa, itin drīz var pienākt brīdis, kad šiem tēriņiem vairs nebūs, no kā rasties. Nevajag cerēt, ka arī iepriekšējos gados strauji augusī vidējā alga valstī turpinās savu uzvaras gājienu arī turpmāk, tādējādi lāpīt finansiālus robus, kas radušies inflācijas un kredītu maksājuma pieauguma dēļ, kļūs aizvien grūtāk. Izmaksu pieaugums uz vispārējās inflācijas un darbaspēka rēķina aizvien vairāk sarežģī Latvijas uzņēmumu produkcijas realizāciju ārvalstu tirgos, tādējādi vēl vairāk apgrūtinot mūsu valsts ekonomikas "mīkstu nosēšanos" jeb lēzenu ekonomiskā pieauguma tempu samazināšanos pēc patēriņa buma beigām. Tādēļ katram pašam jāizvēlas, vai katru jauniegūto latu turpināt apgrūtināt ar jauniem

pirkumiem un tiem bieži vien sekojošajām kredītsaistībām, vai ieguldīt finanšu instrumentos, kuru finansiālā atdeve ir lielāka par valstī esošo inflāciju. Turklāt šādu finanšu instrumentu kļūst aizvien vairāk un piekļuve tiem ir iespējama jebkuras bankas klientam.

There might be no soft landing

Rapid economic growth that the Latvian inhabitants face together with ever-increasing inflation that is expected to be expressed in double figures in the near future makes us think that the fall in economic growth will not be as smooth and soft as many of us hope.

The provisional data of the Central Statistical Bureau show that the Latvian economy continued developing on a wave of heightened activity also in the second quarter of the year, as the Latvian GDP increased by 11.3%, compared with the respective period last year. This abnormal and, one could say, stormy growth that has constantly balanced on the threshold of overheating continues in Latvia for already two years. Of course, on the one hand, we can be thankful for being able to compete with rapidly developing China thanks to high GDP dynamics; however, we should not forget that the cornerstones of Latvian economy are very different from those that drive the economy in the region of the rivers Hwang Ho and the Yangtze. While China continues expansion of its products and services on the western markets, which it achieves by ignoring basic employer rights and ecological norms, the engine of Latvian economy is consumption that causes economic disbalance and preconditions for rapid fall in economic activity and people's purchasing power in the near future. Economy that is mainly based on consumption promoted by cheap loans caused the appearance of information about 9.5% inflation rate, which is the highest inflation rate over the past decade, on the first pages of the press. Also the Latvian balance of payments is one of the worst in the world, though Latvia is positioned as a country that actively integrates in the Western society. Of course, the growing current account deficit is not the factor that troubles common Latvian consumers though it is even more dangerous for a healthy economy than the broadly discussed inflation rate.

It is expected that the Latvian inhabitants will have to get used to high inflation rate also in the following months, and consumption prices will inevitably increase by 10 or 11% this year. Of course, the expected scenario with 8% inflation rate is also possible, but there is a number of factors that make us doubt this optimistic outcome. Travelling around Latvia and seeing cereal crops gathered from cornfields as well as hearing talks about bad crops in Europe and hence rise in prices for bread make it clear that autumn will make us a number of unpleasant surprises. Moreover, also pigs and chickens eat cereals, that is why we should be prepared for rise in prices for eggs and meat. A small consolation is good vegetables crops that leave hope for preserving the healthy lifestyle pyramid. The second factor that boosts inflation is new gas and heating tariffs that have already been approved. They will affect not only tariffs on public utilities but also rise in production costs and prices for goods sold in shops. Probably there is no sense in inveighing against the government, as it cannot control prices dynamics at all any more. It was clear from the very beginning that the state anti-inflation plan, first, was introduced too late, and, second, it almost does not affect factors causing increase in prices. This initiative mainly affects long-use consumer goods and real estate, but among the driving forces of inflation there is increase in prices for foodstuffs, public catering facilities, household maintenance and other services. Unfortunately, we cannot affect increase in tariffs in energy sector, not in the near future at least.

The only thing we can hope for is the long-term slowdown of the overall consumption rate that could direct Latvia into a more or less right direction. Then the race of consumption prices could decrease on the basis of fall in demand on long-use consumer goods. As a result, also prices for many groups of such goods would gradually decrease. Speaking about the cult of spending money that rules in the country, soon there will be no source for such expenses. There is no need to hope that average wages that have rapidly increased over the past years will continue their victory procession also in future; hence, it will be more difficult to patch up financial 'holes' caused by increase in interest and inflation rates. Increase in expenses caused by inflation and rise in workers' wages complicates trading Latvian goods on foreign markets, thus endangering the soft landing of our economy or moderate slowing of economic growth after consumption boom is over. That is why each person should decide whether to spend every new lat on new purchases with inevitable new loans or invest it in financial instruments, the profit of which is higher than inflation rate. Moreover, the number of such financial instruments increases, and they are available to clients of all banks.

Latvian Economic Bulletin
LETA, September 2007
Text 3

Būs jāsavelk jostas
Kā jau tika paredzēts iepriekš, arī šā gada otrais ceturksnis Latvijas tautsaimniecībai būs vainagojies ar galvu reibinošu izaugsmi. Lai gan atskaites perioda laikā salīdzinājumā ar pirmo ceturksni gada pieauguma tempi nedaudz sarukuši, tos joprojām var uzskatīt par nesamērīgi straujiem, tautsaimniecības nelīdzsvarotību un vieglu ievainojamību veicinošiem, kas galu galā mazina daudzu tik ļoti bieži izteiktās cerības par pakāpenisku pieauguma tempu samazināšanos.
Kā liecina Centrālās statistikas pārvaldes dati, šā gada pirmajos sešos mēnešos salīdzinājumā ar atbilstošu laika periodu pērn valsts ekonomikas izaugsmes galvenais indikators valsts iekšzemes kopprodukts (IKP) palielinājies par 11,1%, tajā skaitā otrajā ceturksnī izaugsme bijusi 11% apmērā, kas ir par 0,2 procentpunktiem mazāk nekā gada pirmajos trijos mēnešos. Nevis normāla, bet, varētu pat teikt, vētraina izaugsme, kas nemitīgi balansējusi uz tā dēvētās pārkaršanas sliekšņa Latvijā turpinās jau divus gadus, un šķiet, ka gals tai nav īsti saredzams. No vienas puses, par to, ka valsts vismaz teorētiski kļūst bagātāka, varētu tikai priecāties. Tomēr, ja runājam par Latvijas tautsaimniecību, tad diezgan droši var teikt, ka ātrumā slēpjas briesmas. Jo straujāk auļo Latvijas ekonomikas rumaks, jo lielāka iespēja ir pārsist galvu jau pie pirmā šķēršļa globālās tautsaimniecības hipodromā. Jau daudz pieminētā problēma, kas saistīta uz ekonomikas balstīšanos pārsvarā uz patēriņu vien, vienlaikus tautsaimniecības struktūrā mazinoties ražojošo segmentu nozīmei, ir nevis mazinājusies, bet tieši pretēji - pieaugusi. Par tautsaimniecības nelīdzsvarotību tiek runāts ne pirmo gadu, līdz ar to potenciālie draudi tās tālākai izaugsmei, patēriņa bumam agri vai vēlu apsīkstot, kļūst aizvien lielāki. Uz to norādījušas arī starptautiskās reitingu aģentūras, samazinot Latvijas kredītreitingus. Faktiski var teikt, ka pēdējā laikā katra jauna šo aģentūru ziņa nogalina optimismu par to, ka līdzsvarotā ekonomikas pieauguma tempu samazināšanās tik tiešām notiks. Nule kā starptautiskā reitingu aģentūra *Standard&Poor's* ierindojusi Latviju starp ievainojamākajām ekonomikām attiecībā pret naudas trūkuma problēmām pasaules finanšu tirgos . Ziņa pati par sevi gan nepasaka neko jaunu par Latvijas ekonomiku, taču jārēķinās, ka gadījumā, ja pasaules finanšu tirgos problēmas rastos, Latvija varētu izjust grūtības - tai skaitā procentlikmju kāpumu privātajiem kredītņēmējiem, norāda eksperti.
Tas savukārt iezvanītu kapu zvanus līdz šim augošajam patēriņam, kas galu galā vainagotos ar ekonomisko pieaugumu lejupslīdi, taču nevis lēzenu, uz ko daudzi grib cerēt, bet gan diezgan strauju, ar samērā neskaidrām tautsaimniecības attīstības nākotnes perspektīvām, jo vienlaikus varam piedzīvot gan patēriņa samazināšanos, gan ražošanas stagnāciju. Papildus eļļu ugunī ielej valdības lēmums nākamgad nepalielināt algu fondu valsts struktūru darbiniekiem, kas nevis jūtami ietekmēs inflācijas līmeni, bet gan palielinās nabadzības līmeni daudzu mazāk atalgoto darbinieku vidū uz pieaugošo cenu un kredītprocentu likmju rēķina. Sausais atlikums - kopumā negatīvs, jo uz patēriņu balstītā ekonomika zaudēs ne vienu no izaugsmes stūrakmeņiem, bet tuvinot virkni mājsaimniecību bankrotam palielinās sociālo spriedzi.
Diezin vai pagaidām var piekrist *Standard & Poor's* paustajam viedoklim par iespējamo lata devalvāciju, taču ar to, ka var nākties savilkt ciešāk jostas, ir jārēķinās ne vienam vien kredītņēmējam. To veicinās gan nemitīgi augošās procentu likmes, gan inflācija, kas nu jau sasniegusi divciparu skaitli par spīti dažnedažādu ekspertu solījumiem, ka tas nenotiks. Lai gan augošā inflācija nebūt nerosina taupīt, ir jāsaprot, ka katri jauni pirkumi turpina darbināt inflāciju ar aizvien lielāku spēku, un lielu kredītu ņemšana lielāko daļu mājsaimniecību var novest uz bankrota sliekšņa, līdz ar to no tērēšanas beidzot jāsāk pāriet pie uzkrāšanas. Nebūt nav obligāti jāiegulda klasiskajos banku depozītos, kas naudu no inflācijas aizsargāt nespēj, šobrīd bankas piedāvā aizvien plašāku finanšu produktu klāstu, kas naudu ne tikai aizsargā no pirktspējas zuduma, bet veiksmes gadījumā ļauj pat ievērojami nopelnīt.

We will need to cut down expenses

As it was expected previously, also the second quarter of 2007 would be marked by an amazing growth of the national economy. Though the growth rate has slightly decreased in the second quarter, compared with the first quarter, it can still be considered too rapid, harmful and unbalanced for the Latvian economy, and it destroys hope for moderate slowing of economic growth.

According to the data of the Central Statistical Bureau, in the first quarter of the year the GDP, the main indicator of economic growth, increased by 11.2%, while in the second quarter the GDP growth made 11%, which is by 0.2% less than in the first quarter. This abnormal and, one could say, stormy growth that has constantly balanced on the so-called threshold of overheating continues in Latvia for already two years. On the one hand, we should be glad that the country is getting more prosperous. However, speaking about Latvian economy, we can say for certain that this speed conceals danger. The faster the steed of Latvian economy gallops, the bigger chance to break one's head at the first flight of racecourse of global economy there is. The problem of economic growth being based mainly on consumption and, at the same time, the fall in industrial production has not decreased, but on the contrary increased. The issue of unbalanced economy has been discussed for many years already, and the danger that further economic development might stop with the end of consumption boom increases. Also international credit rating agencies have pointed to it by diminishing Latvia's credit ratings. In fact, it is possible to say that all new information of these agencies kills trust in balanced slowdown of economic growth. The international rating agency Standard&Poor’s has named Latvia as one of the countries with the most unstable financial situation on the world market. There is nothing new in this announcement, but we have to be prepared for facing problems in case there are difficulties on global financial markets, such as, for example, rise in interest rates for borrowers, experts note.

This would ring the death-bell for consumption that has been growing till present, and it would result in slowdown of economic development in the end. But it would not be a gradual slowdown, as many of us hope, but a rapid one with quite unclear prospects for development of national economy, as we might face both a fall in consumption and industrial stagnation simultaneously. Also the government's decision not to raise state workers' wages next year added fuel to the flames, as it will not decrease inflation rate but make a certain group of workers poorer, taking into account the rise in consumption prices and credit interest rates. As a result the outcome will be negative, as economy that is based on consumption will lose many development cornerstones, thus causing many households to go bankrupt and increasing social tension.

At present we cannot agree with the opinion of Standard & Poor’s about the possibility of lat's devaluation, but it is for sure that many borrowers will have to cut down their expenses. Both ever-increasing interest rates and inflation rate that is already expressed in double figures, in spite of promises of various experts who claimed that it would not happen, will make them do so. Though the growing inflation rate does not urge us to make savings, one should understand that new purchases give inflation new power, but taking new loans may result in bankruptcy of many households. Hence, it is time to stop spending money and start making savings. It is not necessary to invest money in classical bank deposits that cannot protect money from inflation, but make use of other investment possibilities that do not only protect money from losing their purchasing power but also allow making big profit.