ENGLISH FOR BUSINESS PURPOSES: SPECIALIZED TRANSLATION IN DEVELOPING AN ENGLISH-SERBIAN GLOSSARY OF RISK MANAGEMENT TERMS IN BANKING

UDC 811.111'276.6:336.7
811.111'255:811.163.41

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Abstract. *The purpose of this paper is to describe the process of developing an English-Serbian glossary of risk management terms in banking with an emphasis on the specialized translation procedures utilized therein. Upon completion of the source material content and contrastive analysis (using the Atlas.ti 7 program), a corpus of 513 English terms (ETs) and 859 Serbian (one-to-one and/or one-to-many) translation equivalents (STEs) was collated and ethnographically verified at Vojvođanska Bank (Vojvođanska banka a.d. Novi Sad) in order to achieve a triangulation of the data sources and research methods. The overall prevalence of each translation procedure employed in the glossary was computed individually and in combination with other procedures in the following order: calque (49.64%), borrowing (32.45%), reordering (24.59%), equivalence (22.41%), transposition (14.73%), diffusion (13.46%), expansion (10.52%), literal translation (9.21%), adaptation (7.32%), modulation (4.68%), reduction (3.67%) and condensation (2.19%). The results obtained reflect the underlying trends in the specialized English-Serbian translation of risk management terms in banking, serving as reference guidelines for linguists, lexicographers and translators in their future research and practice. The present glossary is available in entirety and with open access on the self-created web page ESGRMTB.*

Key words: *English for business purposes*, *English-Serbian glossary, specialized translation, risk management, banking*

1. INTRODUCTION

English for business purposes (EBP) is the lingua franca of international business communication and one of the most salient ESP[1] specialisms. Originating as a materials-driven and learner-centred (needs-responsive) pedagogic movement (St John 1996: 15), EBP has traversed a strenuous journey to the contemporary research-led, praxis-based and ethnographic (social-use-centred) pedagogy (Belcher 2009: 1–20; Starfield 2010: 138–46; Hyland 2006: 66), which develops Business English through an interdisciplinary approach encompassing fields such as applied linguistics, corpus linguistics, pragmatics, discourse analysis, ethnomethodology, sociolinguistics, etc. Consequently, the divisive gap between the EBP pedagogy and real-world, culture-bound business interactions has been bridged to a notable extent. One of such efforts is determining the ESP specificity as 'wide-angled' (for a more generic literacy) or 'narrow-angled' (for a more subject-specific literacy) with regard to the target audience (Basturkmen 2010: 52). Although the terms 'wide- and narrow-angled' may imply a dichotomous division, ESP specialisms and sub-specialisms can be discerned on 'a continuum of specificity' (Basturkmen 2010: 53), ranging from the most general such as Business English, through less general and more specific such as English for Banking, to very specific such as English for Risk Management in Banking and even ultimately specific such as English for Risk Management in Banking at Vojvođanska Bank (Vojvođanska banka a.d. Novi Sad).

Risk management in banking is a highly specialized field of banking which addresses actual and potential, financial and non-financial risks a bank might assume in order to maximize profitability and shareholder value. The process entails laborious activities such as risk identification, risk measurement (or assessment), risk reporting, risk monitoring and risk management in the narrow sense (i.e. the selection of appropriate measures for managing risk exposures) (Allen 2013: 29–45; Ho & Lee 2006: 491; Gramling 2001: 488; Bessis: 1-13). Banks are highly susceptible to numerous and various risks such as credit, market, operational, exposure, liquidity, investment, sovereign, legal, strategic, reputational, model, contagion and cyber risks (Härle et al.: 3-19; Carey & Stulz: 7-12; Lauer et al.: 1-13; Hull: 1-19, Uyemura & Deventer: 5; NBS 2016). Risk can be incurred at any level of banking and business operations. Since many differing terms and concepts exist in relation to risk management in banking, their interpretation and especially translation can prove to be an insurmountable impediment to business communication with unforeseen ramifications.

The purpose of this paper is to describe the process of developing an English-Serbian glossary of risk management terms in banking with an emphasis on the specialized translation procedures employed therein. A rapid and extensive expansion of banking (characterized by computing, online information sharing and perpetually changing regulatory and social contexts) engenders a demand for an authoritative English-Serbian source of fundamental banking risk management terms, inasmuch as such volumes are virtually non-existent in the contemporary Serbian, British and American lexicography. The English-Serbian Glossary of Risk Management Terms in Banking presented in this paper is designed as a subject-specific advanced guide for working professionals engaged in the fields of banking and finance. The glossary will indubitably facilitate and enhance business communication within and across both profit-motivated enterprises and non-profit organizations, as well the banking and financial sectors as a whole. Moreover, it could be the predecessor to a large-

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[1] ESP: English for Specific Purposes

scale prospective volume, such as an English-Serbian dictionary of risk management terms in banking, and a reference guide to the specialized English-Serbian translation in banking by virtue of the translation procedures utilized and argued.

2. MATERIALS, METHODS AND STRUCTURE OF THE ENGLISH-SERBIAN GLOSSARY OF RISK MANAGEMENT TERMS IN BANKING

The lexical units in English as the source language (SL) were collated from the following variety of primary source materials: the Basel II and III Accords[2] (the banking supervision accords, i.e. the recommendations on banking regulations, issued by the Basel Committee on Banking Supervision (BCBS)), *The Dictionary of Financial Risk Management* (Gastineau & Kritzman 1999) and *The Glossary of Insurance and Risk Management Terms* (IRMI 2016) (the most comprehensive and up-to-date online English glossary of risk management terms). A total of 513 English terms (ETs) are pertinent to risk management in banking and highly prone to misinterpretation and mistranslation. Therefore, general reference business terms (such as *committee*, *supervisor*, *leasing agent*, etc.) and the ones which pose no vexing issues in interpretation and translation (such as *credit protection*, *export credit*, *denominated*, etc.) were excluded in the selection process. A total of 859 (one-to-one and/or one-to-many) translation equivalents in Serbian as the target language (TL) were collated from the following primary source materials: the NBS (the National Bank of Serbia) officially accepted and standardized translation of the aforementioned Basel II and III documents[3], *Poslovni rečnik: englesko-srpski srpsko-engleski* (Cvejić 2006) and *Englesko-srpski ekonomsko-finansijski rečnik* (Simurdić 2004).

The content analysis of the primary source materials was performed using the Atlas.ti 7 program for qualitative data analysis. The Atlas.ti HU editor enabled a simultaneous contrastive analysis of the materials by opening and comparing multiple documents in parallel (both in English and/or Serbian). The multi-document view facilitated the linking of documents by dragging and dropping a selected banking risk management term in English (such as *accrued interest*) or its Serbian translation equivalent (*narasla kamata*) between the texts to create a hyperlink in Atlas.ti 7. This hyperlink, i.e. the relation between the documents, was labelled with the selected term itself, or its Serbian translation equivalent, and thus the presence of the term and/or the translation equivalent in all the documents analysed was confirmed (or refuted) and contextually studied (which is of overriding importance to one-to-many translation equivalents as they are quintessentially context-bound). Furthermore, upon completion of the source material content and contrastive analysis, each specialist English term and its potential Serbian translation equivalent(s) were empirically and ethnographically verified by practicing Risk Officers at Vojvođanska Bank (by means of direct communication and observation in the workplace for a

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[2] *Basel II*: *The International Convergence of Capital Measurement and Capital Standards: A Revised Framework* (BCBS 2006); Basel III: *A Global Regulatory Framework for More Resilient Banks and Banking Systems – Revised Version* (BCBS 2011), *Basel III: The Liquidity Coverage Ratio and Liquidity Risk Monitoring Tools* (BCBS 2013) and *Basel III: The Net Stable Funding Ratio* (BCBS 2014);

[3] *Bazel II: Međunarodna saglasnost o merenju kapitala i standardima kapitala* (Kovačević, ed., 2007), *Bazel III: Globalni regulatorni okviri i standardi* (Kovačević, ed., 2012) and *Bazel III: Međunarodni okvir za merenje rizika likvidnosti, standarde i monitorisanje* (Kovačević, ed., 2014)

sustained period of time exceeding two years), which overall resulted in a triangulation of the data sources and research methods employed.

The glossary is designed as a tabular representation of the collated English risk management terms in banking, their synonyms (if any), specialized Serbian translation equivalents (STEs) and specific definitions in English (Table 1). The English entries are listed in alphabetically ordered base forms. The lexical and grammatical categories of entries are (if necessary) marked accordingly with the following abbreviations: *n.* (noun), *v.* (verb), *adj.* (adjective), NP (noun phrase), *sg.* (singular) and *pl.* (plural). The Serbian translation equivalents are ordered and numbered either according to the difference in translation (e.g. the ET *account churning* and its STEs: 1) *zamena računa*; 2) *miksanje*; *prekomerno trgovanje* (*na računu klijenta*)) or the accuracy and frequency of translation (e.g. the ET *affiliate company* and its STEs: 1) *podružnica*; 2) *preduzeće-ćerka*; 3) *afilijacija*). The definitions of English terms are provided via active links to the most comprehensive open-access specialized English dictionaries (such as *Online Business Dictionary*, *Financial Dictionary Investopedia*, *InvestorWords*, *The Free Dictionary*, etc.) to assure maximum time efficiency and availability to users.

Table 1 A sample tabular representation of the English-Serbian glossary
of risk management terms in banking

English term	English synonym(s)	Serbian translation equivalent(s)	Definition(s) in English
account churning	overtrading (securities)	1) zamena računa (bankarstvo); 2) miksanje; prekomerno trgovanje (na računu klijenta) (hartije od vrednosti; berza)	http://www.businessdictionary.com/definition/churning.html
account take-over account takeover	–	1) uzurpacija računa	http://www.macmillandictionary.com/dictionary/british/account-take-over
accrued interest	active assets surplus	1) narasla / neisplaćena kamata;	http://www.investopedia.com/terms/a/accruedinterest.asp
actual loss	–	1) nastali gubitak; 2) stvarni gubitak; aktuelni gubitak	http://www.businessdictionary.com/definition/actual-loss.html
adjusted exposure	–	1) korigovana izloženost	http://riskarticles.com/credit-risk-how-to-calculate-expected-loss-unexpected-loss/
affiliate company affiliated company	associate company; affiliate	1) podružnica; 2) preduzeće-ćerka; 3) afilijacija	http://www.investopedia.com/terms/a/affiliatedcompanies.asp

3. SPECIALIZED ENGLISH-SERBIAN TRANSLATION OF THE GLOSSARY TERMS

The translation procedures argued by Jean-Paul Vinay and Jean Darbelnet in their seminal work *Comparative Stylistics of French and English* (1995) (namely borrowing, calque, literal translation, transposition, modulation, equivalence and adaptation) incorporate the fundamental principles of translation and form the basis of specialized

English-Serbian translation[4] in the glossary. These procedures are discernible on a continuum that is gradually shifting from 'direct' or literal translation (borrowing, calque and literal translation) towards 'oblique' or free translation (transposition, modulation, equivalence and adaptation) (Vinay & Darbelnet 1995: 30–41). They are frequently used individually and/or in combination either with each other or additional (supplementary and complementary) procedures as argued by other authors, namely Newmark (expansion and reduction (1995: 90)) and Malone (diffusion, condensation and reordering (1988: 18)).

Borrowing is the transfer of SL words to the TL usually without morpho-syntactic and lexico-semantic modifications (Bell 1991: 70). Borrowed words are called loanwords, and they are a common occurrence particularly in specialized translation. Peter Newmark distinguishes between transferring a lexical unit in the original SL form (e.g. *underwriting* often remains intact in Serbian banking texts) and adapting it to the phonological, morphological and orthographic norms of the TL, which he labels 'transliteration' (1995: 81) (e.g. *ritejl*) as displayed in Table 2. The main reason for borrowing is 'to fill a semantic gap in the TL' or to add 'a local colour' by retaining SL words and using a language that is considered to be more exotic, fashionable, colourful and unusual (Munday 2001: 56).

Borrowing with transliteration features various degrees of TL adaptation (the full TL adaptation: the ET *futures* and its STE *fjučersi*; the partial TL adaptation: the ET *insolvency* and its STE *insolventnost* (as opposed to *nesolventnost*), which retained the English prefix *in-* while the English suffix *-cy* was replaced with the Serbian *-ost*). Borrowing without transliteration either involves a direct transmission of the whole term from the SL to the TL 'with zero adaptation' (Hlebec 2009: 15), which is often and preferably italicized in the TL (e.g. *cross-default*, *in the money*, *marking-to-market*, etc.), or a combination of SL borrowing and TL adaptation (when hybrids such as *take-out finansiranje* and *escrow račun* are created). Moreover, borrowing frequently co-occurs with calques (e.g. *call option = kol opcija*, *convertible bonds = konvertibilne obveznice*, *venture capital = venčer kapital*, etc.). Borrowing with and without transliteration is fairly frequent in specialized banking genres, and it accounts for 32.45% of the STEs examined.

Table 2 The glossary examples of English-Serbian borrowing with and without transliteration

English term	Serbian translation equivalent – *borrowing* (with transliteration)	English term	Serbian translation equivalent – *borrowing* (without transliteration)
appreciation	apresijacija	cross-default	*cross-default*
back office	bek ofis	escrow account	*escrow* račun
back-testing	bek-testing; bektesting	floor	*floor*
clean-up	klinap	in the money	*in the money*
compliance	komplajans	marking-to-market	*marking-to-market*
futures	fjučersi	OTC derivative	OTC derivat
goodwill	gudvil	out-of-the money	*out-of-the money*
insolvency	insolventnost; nesolventnost	swaption	*swaption*

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[4] The genre-based classifications of translation throughout the history have either been dyadic (literary and non-literary translation (Schäffner 2004: 62; Cao 2007: 7; Rogers & Anderman 2003: 57); general and specialized translation (Roberts 1995: 73); sci-tech and socio-eco-political translation (Roberts 1995: 73)) or tripartite (general, literary and specialist translation (Snell-Hornby 1995: 17-25); scientific-technological, institutional-cultural and literary translation (Newmark 1995: 151)). The English-Serbian translation of risk management terms in banking belongs to the category of non-literary, socio-eco-political and institutional-cultural translation, i.e. specialized translation as the overarching term and notion.

Calque (or loan translation) occurs at the level of lexemes and syntagms when a language borrows an expression form of another and then translates literally each of its elements (Hlebec 2009: 24; Vinay & Darbelnet 1995: 30–41). A calque can be 'lexical' (respecting 'the syntactic structure of the TL, whilst introducing a new mode of expression') such as the ET *book value* and its STE *knjigovodstvena vrednost* and 'structural' (introducing 'a new construction into the TL') such as the ET *delivery-versus-payment* and its STE *isporuka-uz-plaćanje* (Vinay & Darbelnet 1995: 30–41). The hyphens found in the English compound terms are usually kept in the calqued Serbian equivalents as shown in Table 3. Moreover, loan translation is a complex translation procedure frequently combined with other procedures such as borrowing (e.g. *fer* in *fer vrednost*, *repo* in *repo-stil transakcija*, *adekvatnost* in *adekvatnost kapitala*, *etc.*), reordering (e.g. *capital adequacy = adekvatnost kapitala*, *asset-backed commercial paper = komercijalni papir podržan aktivom*, *debt service coverage ratio = koeficijent pokrivenosti servisiranja duga*, etc.) and transposition (e.g. *commodity market = robno tržište*, wherein the English noun *commodity* is translated by the Serbian adjective *robno*). Overall, calque is the most prevalent translation procedure employed in the primary source materials and it accounts for 49.64% of the STEs examined.

Table 3 The glossary examples of lexical and structural calques

English term	Serbian translation equivalent – *lexical calque*	English term	Serbian translation equivalent – *structural calque*
asset-backed commercial paper	komercijalni papir podržan aktivom	counter-guarantee	kontra-garancija
banking book	bankarska knjiga	cross-product netting	netting različitog-proizvoda
capital adequacy	adekvatnost kapitala	delivery-versus-payment	isporuka-uz-plaćanje
committed credit line	odobrena kreditna linija	jump-to-default	skok-u-neizvršenje
commodity market	robno tržište	loan-to-value	kredit-prema-vrednosti
current market value	tekuća tržišna vrednost; trenutna tržišna vrednost	payment-versus-payment	plaćanje-uz-plaćanje

Literal translation is defined as 'the direct transfer of a SL text into a grammatically and idiomatically appropriate TL text in which the translators' task is limited to observing the adherence to the linguistic servitudes of the TL' (Vinay & Darbelnet 1995: 30–41). Therefore, literal translation implies the equality between the ST and the TT in terms of the number, type and order of lexical items, as well as the meaning of individual words (Table 4). It is present at the level of simple lexemes (e.g. *call = poziv*, *ceiling = plafon* or *plafoniranje*, *etc.*), complex lexemes (e.g. *ageing = starost*, *exposure = izloženost*, *etc.*), compound lexemes (e.g. *actual loss = stvarni gubitak*, *auto loan = auto kredit*, *etc.*) and phrasal lexemes (e.g. *Undertakings for Collective Investments in Transferable Securities = Preduzeća za kolektivna investiranja u prenosive hartije od vrednosti, etc.*). It is noteworthy that the structure of lexical items remains predominantly the same in the TL. However, literal translation can cause various TL inaccuracies either lexicosemantically (the ET *model risk*, which means 'the risk resulting from a weakness in a model', is literally translated as *model rizika* with a semantic alteration in Serbian meaning 'a certain model of risk') or morphosyntactically (the ET *auto loan* is literally translated by the STE *auto kredit*, which consists of a rare and non-standard combination of two nominative case nouns

in Serbian). Consequently, literal translation is not as commonplace as borrowing or loan translation and it accounts for 9.21% of the STEs examined.

Transposition essentially occurs when a part of speech is supplanted by a different one in translation without changing the sense (Vinay & Darbelnet 1995: 30–41). This common procedure stems from the structural differences between languages and it can be either obligatory or optional. The English compound *stress testing* (consisting of two nouns) is translated into Serbian as *stresni test*, wherein the English noun *stress* is translated by the Serbian adjective *stresni*. Nevertherless, there are examples of the reverse transposition direction when an English adjective becomes a noun in Serbian (e.g. *past due = docnja*, *reputational risk = rizik reputacije*, etc.). Transposition also subsumes other grammar alterations such as a change in noun number (singular to plural or vice versa) (Newmark 1995: 85). The instances of such transposition are observed in the translation of the English plural noun *earnings* by the Serbian singular noun *prihod* and the English singular (uncountable) noun *risk management* by the Serbian plural noun *upravljanje rizicima*. Transposition (Table 4) accounts for 14.73% of the STEs examined.

Table 4 The glossary examples of literal translation and transposition

English term	Serbian translation equivalent – *literal translation*	English term	Serbian translation equivalent – *transposition*
actual loss	stvarni gubitak	basis risk *n.*	osnovni rizik *adj.*
ageing	starost	clearing house *n.*	klirinška kuća *adj.*
auto loan	auto kredit	commodity risk *n.*	robni rizik *adj.*
call	poziv	listed *adj.*	kotira se *v.*
ceiling	plafoniranje; plafon	market value *n.*	tržišna vrednost *adj.*
exposure	izloženost	overnight *adj.*	preko noći NP
model risk	model rizika	profit margin *n.*	profitna marža *adj.*
potential future	potencijalna buduća	reputational risk *adj.*	rizik reputacije *n.*
exposure	izloženost	risk pool *n.*	rizični pul *adj.*

Modulation is defined as a variation of the SL message in the TL by a change in the point of view. Such change is conspicuous when a literal or even transposed translation results in a grammatically correct utterance, which is considered semantically unsuitable, unidiomatic or awkward in the TL (Vinay & Darbelnet 1995: 30–41). For instance, the translation of *borrower* as *dužnik*, not as *zajmoprimalac*, involves a change in the point of view because the term *borrower* implies 'someone who borrows a loan', whereas *dužnik* means 'someone who owes borrowed money'. Furthermore, modulation can be combined with loan translation (e.g. *parent company = firma majka*), borrowing (e.g. *credit rating = rejting duga*) and transposition (e.g. *currency risk = kursni rizik*) as shown in Table 5. Modulation is more oblique in comparison with the aforementioned translation procedures and not as frequent in specialized translation, thus accounting for 4.68% of the STEs examined.

Table 5 The glossary examples of modulation

English term	Serbian translation equivalent – *modulation*
borrower	dužnik
currency risk	kursni rizik
credit rating	rejting duga
delinquent	u prestupu
lending	kreditni plasman
loan-to-value	dug prema vrednosti nekretnine
outstanding amount	postojeći iznos
parent company	majka-firma; firma majka

The contrast between two linguistic systems becomes even more apparent when the same situation has to be described by 'different stylistic and structural methods' in the ST and the TT so as to achieve approximate equivalence at the semantic level (Vinay & Darbelnet 1995: 30–41). This translation procedure, which is most obvious between languages belonging to entirely distinct language families and cultural spheres, is termed 'equivalence' by Vinay and Darbelnet (although equivalence is only functional because words and phrases translated in this manner have the same function in their respective languages, whereas their forms may differ radically). Equivalence mostly encompasses the domain of proverbs, idioms, clichés and other standard aspects of language (Vinay & Darbelnet 1995: 30–41). The examples of equivalence in risk management terminology include the translation of *receiver* as *stečajni upravnik*, *marketability* as *utrživost* and the ETs and their STEs displayed in Table 6. As equivalence implies a form of TL adaptation, it is usually supplemented with other translation procedures such as expansion (e.g. *commitment = preuzeta obaveza*), reduction (e.g. *deposit-taking institution = deponentna institucija*), diffusion (e.g. *balloon = jednokratna isplata*) and condensation (e.g. *bill of exchange = menica*). Equivalence accounts for 22.41% of the STEs examined.

Adaptation bridges cultural gaps when the situation referred to in the source text is not known in the TL culture (Vinay & Darbelnet 1995: 30–41). Although cultural words are not common in banking genres (as banks operate at the international and global levels), the introduction of cultural SL words into the TL is performed either by borrowing or description and/or definition, i.e. using Newmark's 'descriptive equivalents' (1995: 83). Providing a description or a definition of a new term can be useful during the initial stage of TL incorporation (when the experts are still incognizant of its proper meaning and usage). At a later stage, a descriptive equivalent is preferably supplanted by a loanword or a newly-coined TL term, conforming to the norms of language economy and accuracy. An example of adaptation is the ET *workout* and its STE *naplata loših kredita*, which is in fact a descriptive equivalent. Adaptation is frequently combined with other translation procedures such as expansion (e.g. *recovery = naplata potraživanja u neizvršenju*), reduction (e.g. *residential mortgage loan = stambena hipoteka*), diffusion (e.g. *bid bond = garancija za učešće na licitaciji*) and borrowing (e.g. *swaption = opcija da se uđe u svop kamatne stope*) as shown in Table 6. Adaptation accounts for 7.32% of the STEs examined.

Table 6 The glossary examples of equivalence and adaptation

English term	Serbian translation equivalent – *equivalence*	English term	Serbian translation equivalent – *adaptation*
account take-over	uzurpacija računa	bid bond	garancija za učešće na licitaciji
balloon	jednokratna isplata / otplata	defaulter	strana u neizvršenju
cap	gornji limit	grandfathering	*grandfathering* (bez retroaktivnog dejstva)
cherry-picking	odabir najboljeg; uzimanje najboljeg	mortgage loan	kredit obezbeđen nekretninama
claim	potraživanje	OTC derivative	derivat kojim se trguje na OTC tržištu
commitment	preuzeta obaveza; obaveza	outstandings	neotplaćeni plasman po linijama
foreclose	pleniti založenu imovinu	past due	dospeo i neotplaćen; kasniti u plaćanju

The additional procedures argued by Newmark (1995) (expansion and reduction) and Malone (1988) (diffusion, condensation and reordering) account for the TL adaptation of SL lexical units by altering the number, structure and order of their constituents. Expansion refers to the addition of elements or information in the TL so as to express the SL message more explicitly and accurately (e.g. the ET *issuance facility* and its STE *kreditna olakšica za emitovanje srednjeročnih nota*). The added elements are mostly modifiers, prepositions, conjunctions and additional information necessary for semantic disambiguation (the added elements are underlined in the STEs shown in Table 7). Conversely, reduction entails the omission of elements or information from the SL lexical unit in the TL for the purpose of language economy and message conciseness (e.g. the ET *custodial services* and its STE *kastodi*). The omitted elements from the ETs are underlined in Table 7.

Table 7 The glossary examples of expansion and reduction

English term	Serbian translation equivalent – *expansion*	English term	Serbian translation equivalent – *reduction*
brokerage	brokerski poslovi	cash advance fee	naknada za avanse
close-out	zatvaranje pozicije	committed credit line	obećana linija
convertible	konvertibilni instrument	custodial services	kastodi
credit loss	gubitak po kreditu	debt service coverage ratio	koeficijent pokrića servisiranja
equity investment	investicija u akcije	interest rate risk	kamatni rizik
loan agreement	ugovor o kreditu/zajmu	residential mortgage loan	stambena hipoteka

Two diametrically opposed translation procedures defined by Malone are diffusion and condensation, collectively labelled 'repackaging' (1988: 18). Diffusion occurs when 'a source group AB is, in any of a variety of ways, unpacked or spread out into a more loosely organized target counterpart' (Malone 1988: 18). For instance, diffusion is evident in the translation of the ET *back-testing* as *testiranje unazad* and the ET *balloon* as *jednokratna isplata*. In both of these examples, tightly bound words, i.e. a compound and simple lexeme respectively, are translated by a loosely bound phrase consisting of two words (Table 8). Condensation, in contrast, illustrates instances when 'a source string

is, again in any of a variety of ways, more tightly bound or packed together in the target' (Malone 1988: 18). For instance, the English phrasal lexeme *bill of exchange* is translated by a Serbian simple lexeme *menica* (Table 8).

Another relevant translation procedure described by Malone is reordering which involves 'a difference in positioning between source and target elements' (1988: 18). Its necessity in translation stems from the morphosyntactic constraints of the TL, especially when the two languages (such as English and Serbian) belong to distinct language families (e.g. the ET *capital investment* and its STE *investiranje kapitala*). This procedure regularly complements calques as displayed in Table 8. The most prevalent additional translation procedure recorded in the STEs examined is reordering (24.59%), followed by diffusion (13.46%), expansion (10.52%), reduction (3.67%) and condensation (2.19%).

Table 8 The glossary examples of diffusion, condensation and reordering

English term	Serbian translation equivalent – *diffusion*	English term	Serbian translation equivalent – *condensation*	English term	Serbian translation equivalent – *reordering*
capital relief	smanjenje zahteva za kapitalom	charge-off	otpis; terećenje	asset management	upravljanje aktivom
credit-worthiness	kreditna sposobnost	bill of exchange	menica	asset-backed commercial paper	komercijalni papir podržan aktivom
floor	donji limit	perfected security interest	obezbeđen interes	capital market	tržište kapitala
kickback	tajna provizija	rolled over	refinansiran	capital adequacy	adekvatnost kapitala

The overall percentage share computed for each translation procedure employed in the glossary (Figure 1) indicates its prevalence individually and in combination with other procedures in the following order: calque (49.64%), borrowing (32.45%), reordering (24.59%), equivalence (22.41%), transposition (14.73%), diffusion (13.46%), expansion
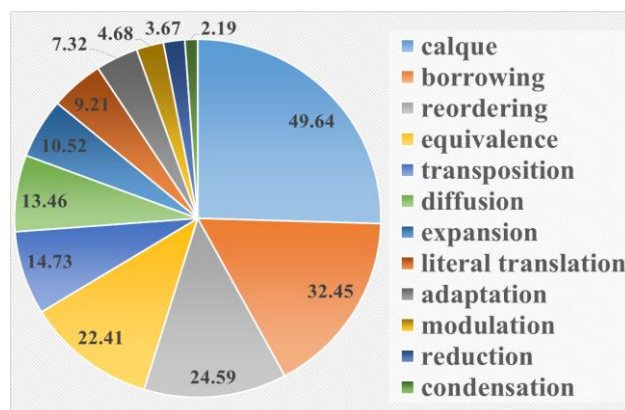
Fig. 1 The overall prevalence (%) of each translation procedure in the glossary computed individually and in combination with other procedures

(10.52%), literal translation (9.21%), adaptation (7.32%), modulation (4.68%), reduction (3.67%) and condensation (2.19%). The results obtained reflect the underlying trends in the specialized English-Serbian translation of risk management terms in banking, serving as reference guidelines for linguists, lexicographers and translators in their future research and practice.

4. CONCLUSION

The purpose of this paper was to describe the process of developing an English-Serbian glossary of risk management terms in banking with an emphasis on the specialized translation procedures utilized therein. Upon completion of the source material content and contrastive analysis, a corpus of 513 English terms (ETs) and 859 Serbian (one-to-one and/or one-to-many) translation equivalents (STEs) was collated and ethnographically verified at Vojvođanska Bank in order to achieve a triangulation of the data sources and research methods. The English-Serbian Glossary of Risk Management Terms in Banking presented in this paper is designed as a subject-specific advanced guide for working professionals engaged in the fields of banking and finance. The glossary will indubitably facilitate and enhance business communication within and across both profit-motivated enterprises and non-profit organizations, as well as the banking and financial sectors as a whole. Moreover, it could be the predecessor to a large-scale prospective volume such as an English-Serbian dictionary of risk management terms in banking. The glossary is available in entirety and with open access on the self-created web page ESGRMTB[5].

The translation procedures argued by Jean-Paul Vinay and Jean Darbelnet in their seminal work *Comparative Stylistics of French and English* (1995) (namely borrowing, calque, literal translation, transposition, modulation, equivalence and adaptation) incorporate the fundamental principles of translation and form the basis of specialized English-Serbian translation in the glossary. These procedures are frequently used individually and/or in combination either with each other or additional (supplementary and complementary) procedures as argued by other authors, namely Newmark (expansion and reduction (1995: 90)) and Malone (diffusion, condensation and reordering (1988:18)). The most prevalent translation procedure employed in the glossary is calque, followed by borrowing, reordering, equivalence, transposition, diffusion, expansion, literal translation, adaptation, modulation, reduction and condensation. The results obtained reflect the underlying trends in the specialized English-Serbian translation of risk management terms in banking, serving as reference guidelines for linguists, lexicographers and translators in their future research and practice.

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ENGLESKI JEZIK ZA POSLOVNE NAMENE: STRUČNO PREVOĐENJE U PROCESU SASTAVLJANJA ENGLESKO-SRPSKOG GLOSARA TERMINA IZ OBLASTI UPRAVLJANJA RIZICIMA U BANKARSTVU

Primarni cilj ovog rada je da opiše proces sastavljanja englesko-srpskog glosara termina iz oblasti upravljanja rizicima u bankarstvu s naglaskom na stručnim prevodilačkim postupcima primenjenim u glosaru. Nakon kontrastivne analize sadržaja izvorne građe (uz pomoć programa za kvalitativnu analizu podataka Atlas.ti 7) objedinjen je korpus od 513 engleskih termina (ET) i 859 srpskih (jednostrukih i/ili višestrukih) prevodnih ekvivalenata (SPE) koji su etnografski verifikovani u Vojvođanskoj banci s namerom da se ostvari triangulacija izvora podataka i istraživačkih metoda. Stručno prevođenje odabranih engleskih termina sa engleskog na srpski jezik se zasniva na fundamentalnim prevodilačkim postupcima koje su definisali Žan-Pol Vine (Jean-Paul Vinay) i Žan Darbelne (Jean Darbelnet) (1995) (pozajmljivanje, kalkiranje, doslovno prevođenje, transpozicija, ekvivalencija i adaptacija) kao i dodatnim (suplementarnim i komplementarnim) postupcima koje su definisali Piter Njumark (Peter Newmark) (1995) (ekspanzija i redukcija) i Džozef Malon (Joseph Malone) (1988) (difuzija, kondenzacija i permutacija). Ukupna zastupljenost svakog prevodilačkog postupka primenjenog u glosaru je izražena pojedinačno i u kombinaciji s drugim postupcima: kalkiranje (49,64%), pozajmljivanje (32,45%), permutacija (24,59%), ekvivalencija (22,41%), transpozicija (14,73%), difuzija (13,46%), ekspanzija (10,52%), doslovno prevođenje (9,21%), adaptacija (7,32%), modulacija (4,68%), redukcija (3,67%) i kondenzacija (2,19%). Ostvareni rezultati ilustruju osnovne tendencije u stručnom prevođenju termina iz oblasti upravljanja rizicima u bankarstvu sa engleskog na srpski jezik i nude referentne smernice lingvistima, leksikografima i prevodiocima za budući praktični i istraživački rad. Predmetni glosar je dostupan u celosti i sa slobodnim pristupom na veb-stranici ESGRMTB[6] koju su samostalno kreirali autori.

Ključne reči: *engleski jezik za poslovne namene*, *englesko-srpski glosar*, *stručno prevođenje*, *upravljanje rizicima*, *bankarstvo*

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