

ECONOMIC, FINANCIAL, AND COMMERCIAL TRANSLATION: AN APPROACH TO THEORETICAL ASPECTS. A SURVEY-BASED STUDY

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Abstract

This article seeks to answer a number of questions often raised by both translator trainers and translation researchers in the field of economics and business. The subject areas often attributed to this field of translation practice are examined using a survey administered to professionals and university-level translator trainers, focusing on a range of subjects and areas in the world of economics, commerce, and finance. We also use this survey to examine lines of research where more emphasis may be appropriate, as well as how the term *theory* factors into training for the practice of translation.

Resumen

Este artículo pretende dar respuesta a una serie de preguntas que tanto los formadores de traductores en el ámbito de la economía y los negocios como los investigadores en materia de traducción en tales ámbitos suelen plantearse. En este sentido, abordamos el tema de las denominaciones que suele recibir esta práctica traductora por medio de una encuesta destinada a especialistas y formadores de traductores en el ámbito universitario, centrada en diferentes materias o áreas del mundo de la economía, el

comercio y las finanzas. Asimismo, utilizamos esta encuesta para plantearnos las líneas de investigación en las que quizá cabría hacer más hincapié y reflexionar sobre el término *teoría* en la formación en esta práctica de la traducción.

Palabras clave: Traducción económica. Traducción comercial. Traducción financiera. Teoría. Encuesta.

Keywords: Economic translation. Commercial translation. Financial translation. Theory. Survey.

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1. Introduction: translation labels in the field of economics, commerce, and finance

Various labels are used to refer to translation practice in the area of economics and business. On the one hand, we find the terms *economic translation* or *economic texts*, which can be understood quite broadly. For example, Bocquet's work (1993) reflects encounters with professional translators in the financial and banking sector. Meanwhile, Svendsen (2001: 40) makes reference to the term *economic translation*, thus essentially focusing "on some aspect of either business, the financial sector, or macroeconomics". Gallego (2012, 2014) also uses this term to encompass all types of specialized translation in such fields. Román (2015), however, prefers to speak of translation in the field of business and economics. Furthermore, other authors refer to economic translation as a somewhat more restricted practice. This is the case for Llombart (2009), whose translation repertoire involves theoretical works on economics and specialized articles.

The term *economic translation* has also come to include commercial translation. Guével (1990: 154), for example, refers to *traduction commerciale* or *traduction dans le domaine des affaires*, focusing on the term *affaires*, which is conceived of as "un champ d'application de l'économie, du point de vue de l'entreprise. Ce domaine regroupe les multiples activités économiques de l'entreprise, en particulier celles qui ont trait au commerce, aux finances et à la gestion". Gouadec (2007: 11) defines *economic translation* as "translation of documents relating to the economy", which apparently includes commercial translation, since it is not mentioned separately in his listing of fields of translation. Guidère (2008: 14) expresses a similar line of thinking, seeing *traduction commerciale* as that which is "commanditée par une entreprise" and related especially to commercial websites and promoting products and services in international markets. In this vein, Lahlali & Hatab (2014: 55) take a very broad view of *economic translation* as "required for marketing and commerce, banking and the investment sector, the insurance industry, accounting and auditing, and marketing research," thus including not only commercial translation, but also financial translation. Lie (1995: 95), on

the other hand, feels that the label *commercial translation* “defined simply, is any translation work undertaken and required directly or indirectly for any commercial purpose [...] the label ‘commercial translator’ can be inclusively applied to anyone engaged in translation work relating (even remotely) to any of these activities”. For Mayoral (2007: 33), commercial translation takes place in the context of commercial transactions, and therefore it is related to a restricted group of documents which entail very similar forms and functions (payment documents, guarantees, transport documents, invoices, etc.). Finally, Olohan’s encyclopaedia entry on “Commercial Translation” (2009: 40-41) points out that

commercial translation, financial translation, economic translation, business translation and other, similar terms do not correspond so readily to existing classifications of knowledge. There is thus no consensus on how to label or define this translation activity. The term used here [commercial translation] is one of convenience, intended to cover the translation of all texts used in business contexts, excluded technical and legal texts.

The term *financial translation* also refers to other areas involving the services of a translator. According to Durban (2005: 63-65), this type of translation occurs in financial communication, financial analyses and macroeconomics, financial statements, and financial operations in general. Rochard (2005: 7), however, argues that *traduction financière* is “une appellation fourre-tout qui va de l’économie politique au financement du développement en passant par la Bourse, les assurances, la comptabilité!”, as well as a field which “recouvre de multiples segments et dans lequel les intervenants doivent sans cesse s’adapter à des tendances et des logiques très différentes”. This general view is shared by Gouadec (2007: 11), who defines *financial translation* as “translation of documents related to banking and finance”.

The preceding extremely thorough review of scholarly works which refer to the practice of translation in the field of business and economics in one way or another makes it possible to infer the difficulty referred to by certain authors (Heras 2002: 50; Mayoral 2007: 36) when attempting to define the practice of economic translation.

It is in this context that we seek to contribute our own small part to achieving an understanding of such terms, as well as to facilitating both training in this type of translation as well as research about it. To do so, we designed a survey-based study to determine which areas of specialization fall under the labels of *economics*, *commerce*, and *finance*. The survey was aimed not only at specialized professionals and academics from these areas, but also at translator trainers working in them. This information allows us to compare

data from professionals and instructors and thus address, among other things, the issue of what thematic knowledge translators should master in order to perform their translations.

2. A survey-based study

In this section, we present the design of the survey as well as the results obtained from both groups.

2.1. Methodology

The data presented below has been taken from a survey designed with the following objectives:

- Understanding what subjects can be included under the terms *economics*, *commerce*, and *finance*
- Knowing which subjects are addressed in classes on economic translation at university level
- Determining which aspects should be emphasized when researching economic translation

According to the theoretical framework set forth by Visauta (1989: 262-264), this is a descriptive survey intended for specific purposes (to optimize training and research on translation), referring to facts and opinions (training in economic translation and the conception of various terminology), and which is completed by the participants themselves (distributed using an Internet questionnaire) in a synchronous manner (open from early April 2015 until late June 2015).

In order to proceed, we prepared two similar bilingual (Spanish and English) questionnaires: one for professionals in economics, commerce, and finance, and another for translator trainers in these areas.

The first questionnaire was designed to gather two types of information: one on the professional's profile (age, sex, experience, academic degree), and the other on topic areas falling under either sector (a series of topic areas¹ was

1. The subjects or areas in question were: Business administration; Risk analysis; Auditing and consulting, Commercial banking; Investment banking (MBO, OPA); Stock exchange; Stock certificates; Trade; Foreign trade; Accounting (annual accounts or financial statements, IFRS, GAAP); Managerial or executive accounting; Senior management contracts; Share purchase contracts; Banking contracts; Financial contracts, Commercial contracts (leasing, factoring, renting, supply contracts, etc.); Controlling; Business development; Public debt; International financial documents; Corporate documents

shown to respondents followed by the next question: “Which of the courses given in the heading (economics, business, and finance) would you assign to each sub-subject? (You can include a sub-subject in more than one of the three given fields”).² The second questionnaire included these two sections and also inquired into research on and teaching of translation. The questions were as follows:

- What is the total number of clock hours (not academic hours) devoted to economic, business and financial translation in your program?
- At which level do you teach economic, business or financial translation? [Degree; Masters]
- In economic, business or financial translation, what does theory mean for you? [Translation theory; General knowledge of economics, business and finance; Specific knowledge of the text being translated; Other]
- To what extent is theory essential for translation practice in the economics, business and financial field?
- Do you think that teaching basic knowledge of economics, business and finance is necessary when teaching economic, business and financial translation?
- What aspects do you think are more important when teaching economic, business and financial translation? [Terminology; Aspects of communication; Textual aspects; Other]
- Do you think it is necessary to be an expert in economics, business or finance to translate economic, business or financial texts?³
- What aspects do you think should be more important for researchers in economic, business and financial translation? [How to teach economic, business and financial translation; Development of

(Articles of Incorporation, notifications, and minutes of the meetings of the Board of Administration and of the general shareholders’ meeting, proxy voting); Statistics and market research; Financing; Corporate finance; International taxation; Corporate governance; Information for shareholders and investors (annual reports, annual corporate governance reports, management reports); Tax reports; Financial instruments; (investment funds, derivatives); Negotiable instruments (checks, bills of exchange, promissory notes); Logistics; Macroeconomics; Marketing; Labour market; Financial markets; Microeconomics; Retail business; Corporate transactions (M&A, MBO, IPO); Stock option plans; Budgets, purchase orders, credit notes; Project finance; Protocol; Human Resources (in the area of Business); Insurance; Socioeconomics.

2. The questionnaire intended for translator trainers also asked whether they include some of these topic areas in their classes.

3. This question was also asked of the professionals.

terminographic products such as dictionaries, glossaries, terminology databases, etc.; Contrastive studies of textual genres of economics, business and finance; Sociological studies about qualifications and experience of economic, business and financial translators; Cognitive studies about the process of economic, business and financial translation; Other]

The survey was administered to a closed group of professionals and translator university lecturers (bachelor's and master's level), though it was also distributed to the list of the American Translation and Interpreting Studies Association (ATISA). However, few responses were received outside of Spain, and none from the U.S.

2.2. Results

2.2.1. Description of respondents

Thirty-eight professionals responded to the survey and were taken into account during the course of this study. The majority (35) work professionally in Spain, though some also work in academia:

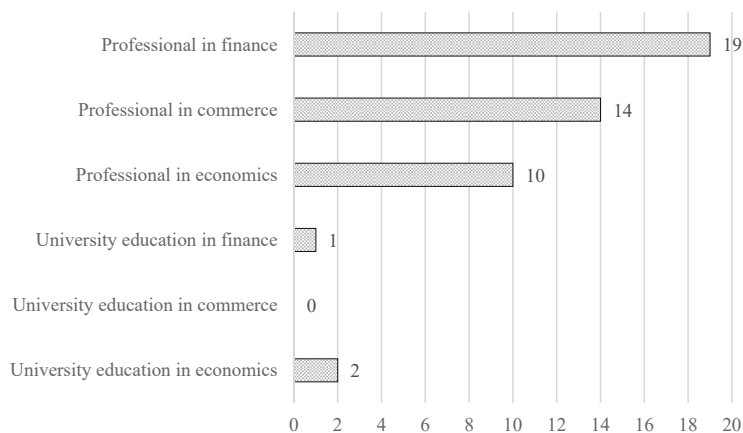


Chart 1: What field do you work in?

The group consists of professionals with more than 10 years of experience, mostly with Bachelor's (19) or Master's (17) degrees. The illustration below shows their distribution by years of experience:

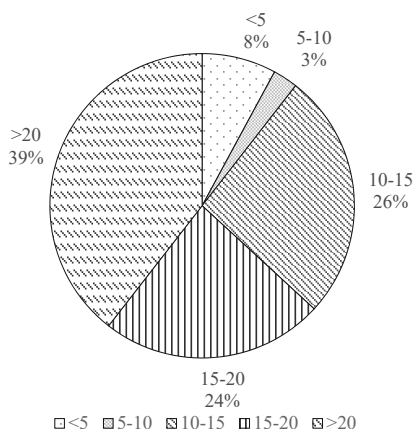


Chart 2: How long have you been working as a professional in the field of Economics/ University teaching?

The number of university lecturers, translator trainers in this specialty, totalled 56 (18 men and 38 women). Again, the majority (39) work in Spain, and the rest in Belgium (1), Brazil (1), Canada (1), France (2), Ireland (2), Italy (1), Latvia (1), Mexico (1), Poland (2), Portugal (2), United Kingdom

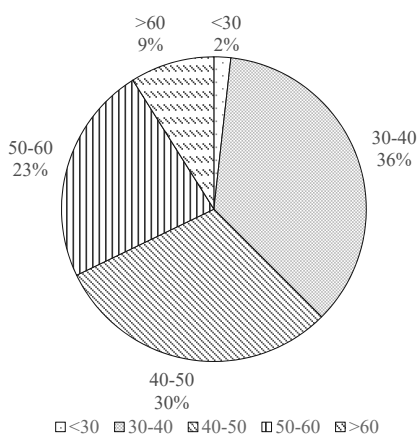


Chart 3: Ages of translator trainers

(2), and Switzerland (1). Most of the participants (36%) were between ages 30 and 40, whereas 30% were between 40 and 50, and 23% were between 50 and 60. Chart 3 shows this distribution:

If we consider the number of years involved in higher education as well as the years which they have worked as professional translators, we can represent the corresponding distribution as follows:

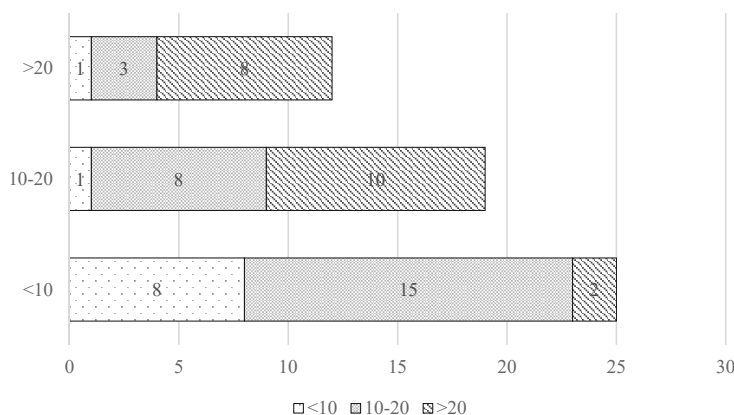


Chart 4: Distribution of years teaching translation and professional experience with translation

The vertical axis corresponds to the years which the respondents have worked in university education, while the horizontal axis corresponds to years worked as translators. This chart shows that the largest group (25) has fewer than 10 years of experience in higher education, though the majority (15) has between 10 and 20 years of professional experience. The second most numerous group in university education consists of 19 people, almost all of whom have between 10 and 20 years (8) or more than 20 years (10) of professional experience. A similar trend can be seen in the group with over 20 years (12) of experience in a university setting.

This group consists of translator trainers who, for the most part, have Master's degrees (14) or a Ph.D. (39), and who teach at both the Bachelor's and Master's levels. The following chart shows the distribution of respondents by total hours devoted to economic, commercial, or financial translation in their programs, as well as by the level they teach. The vertical axis corresponds to the number of hours, divided into segments of less than 30 hours, between

30 and 60, between 60 and 90, and more than 90 hours. The horizontal axis shows the distribution of respondents based on level (Bachelor's or Master's).

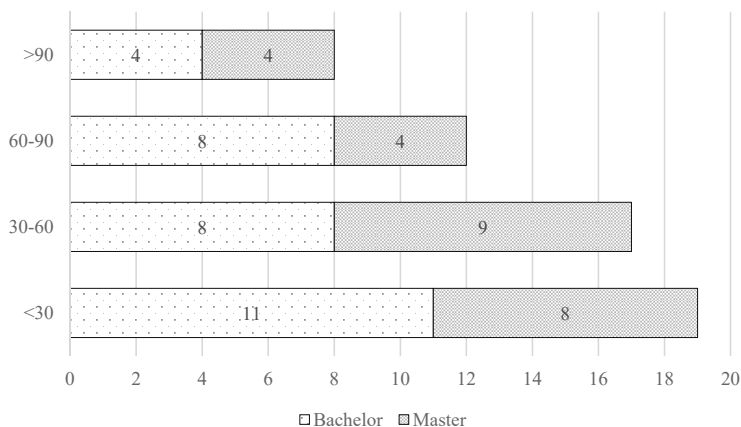


Chart 5: At which level do you teach economic, business or financial translation? / What is the total number of clock hours (not academic hours) devoted to economic, business and financial translation in your program?

2.2.2. Results concerning the question of subject areas

Both the professionals as well as the translator trainers responded to a question in which they were presented with a list of areas and were asked to determine whether they fell under the categories of economics, commerce, or finance. The question allowed them to link any subject with more than one category. The translator trainers were also asked if they included any of these subjects in their classes.

Tables 1-3 show the nineteen subjects which the professionals and trainers attributed most in each of the fields of economics, commerce, and finance. Each column is ordered from greatest to least. Each subject is accompanied by the number of respondents who marked it in the questionnaire. The discussion will focus on the commonalities and differences in the areas considered important, as well as the relative weighting of the shared items.

PROFESSIONALS	TRAINERS
Macroeconomics (38)	Macroeconomics (51)
Socioeconomics (37)	Socioeconomics (50)
Labour market (36)	Labour market (47)

Statistical and market research (33)	Microeconomics (42)
Public debt (32)	Public debt (41)
Microeconomics (32)	Statistical and market research (39)
International taxation (25)	International taxation (36)
Foreign trade (24)	Corporate Governance (34)
Financial markets (24)	Business Administration (33)
Corporate Governance (21)	Tax reports (32)
Tax reports (19)	Financial markets (31)
Business Administration (18)	Corporate documents (27)
Senior management contracts (18)	Managerial or executive accounting (27)
Business development (18)	Insurance (27)
Financing (18)	Logistics (27)
Auditing and consulting (17)	Senior management contracts (26)
Stock market (17)	Human Resources (26)
Information for shareholders and investors (17)	Information for shareholders and investors (25)
Corporate documents (16)	Risk analysis (25)

Table 1: Economic sector

According to the results shown in Table 1, in the area of economics, 14 of the 19 items are shared, although rank order differs. This strong consensus between the groups is reflected in the first seven items being identical, and five of these seven having the same ranking. This consensus would seem to indicate that what economists consider core items in the economic sector are also covered in the classroom. The differences are revealing: auditing and consulting, business development, financing, foreign trade, and the stock market are important to economists but omitted by the trainers, who in turn cover human resources, insurance, logistics, managerial or executive accounting, and risk analysis, which are omitted by the economists. Of these items, foreign trade would seem to be the most obvious gap, but table 2 shows consensus in assigning foreign trade to the commercial sector.

PROFESSIONALS	TRAINERS
Marketing (34)	Foreign trade (45)
Foreign trade (32)	Marketing (44)
Logistics (32)	Retail business (42)
Retail business (30)	Budgets, purchase orders, credit notes (41)
Budgets, purchase orders, credit notes (26)	Logistics (38)
Protocol (24)	Human Resources (38)
Commercial banking (21)	Business development (37)
Business development (21)	Commercial contracts (36)
Business Administration (19)	Negotiable instruments (29)
Commercial contracts (19)	Commercial banking (28)
Negotiable instruments (17)	Statistical and market research (26)
Human Resources (17)	Business Administration (25)
Insurance (16)	Insurance (25)
Financial documents in international relations (15)	Protocol (24)
Corporate documents (14)	Corporate documents (24)
Statistical and market research (14)	Corporate Governance (23)
Corporate Governance (14)	Senior management contracts (23)
Senior management contracts (13)	Labour market (21)
Microeconomics (11)	Share purchase contracts (19)

Table 2: Commercial sector

In the commercial sector, again, there is also consensus between both groups, in this case even stronger than in economics, with 17 of the 19 items shared. The first five items are identical, although their order is different (given the relatively small numbers, this may not be significant). Professionals additionally indicated financial documents in foreign relations and microeconomics, while trainers covered the labour market and share purchase contracts. Thus our data tend to indicate that trainers are covering this sector well. Given that foreign trade appears both here and under economics, trainers will want to make curricular choices in designing their programs as to where they cover which topic.

PROFESSIONALS	TRAINERS
Financial instruments (38)	Investment banking (51)
Investment banking (37)	Financial instruments (48)
Finance project (37)	Stock market (47)
Stock market (36)	Financial documents in international relations (47)
Financing (36)	Corporate finances (46)
Financial contracts (35)	Financial contracts (45)
Corporate finances (35)	Stock certificates (45)
Risk analysis (34)	Financing (44)
Corporate operations (33)	Risk analysis (44)
Information for shareholders and investors (32)	Financial markets (43)
Auditing and consulting (31)	Banking contracts (43)
Financial markets (31)	Finance project (42)
Stock certificates (30)	Stock option plans (42)
Stock option plans (30)	Auditing and consulting (39)
Accounting (29)	Information for shareholders and investors (37)
Managerial or executive accounting (29)	Accounting (36)
Share purchase contracts (29)	Share purchase contracts (33)
Banking contracts (29)	Commercial banking (33)
Financial documents in international relations (28)	Negotiable instruments (33)

Table 3: Financial sector

The data on the financial sector is similar to the commercial sector in that 17 of the 19 items are shared, indicating a strong consensus between professionals and trainers (and possibly strong connections between translator trainers and the industry they serve). Professionals added corporate operations in the mid-range and managerial or executive accounting further down, while trainers included commercial banking and negotiable instruments at the lowest ranking. While managerial or executive accounting could be included in the more general accounting module, trainers may want to consider adding the complex topic of corporate operations to their curricula.

2.2.3. Results from training and research

This section presents results involving various concepts related to training in economic translation, as well as research in this field. More specifically, we were interested in finding out how other colleagues viewed the notion of *theory* within economic translation, as well as gaining an understanding of their views on the need to impart specialized knowledge in economics, commerce, and finance in translation classes, or to acquire such knowledge while translating. Similarly, we also sought to ascertain which research topics deserve the most attention according to the respondents.

Table 4 shows the 21 subjects which, according to the results, tend to be taught more often in both Bachelor's and Master's courses in translation.⁴ Each column is ordered from greatest to least. Each subject is accompanied by the number of respondents who marked it in the questionnaire:

BACHELOR'S	MASTER'S
Foreign trade (18)	Accounting (14)
Corporate documents (18)	Information for shareholders and investors (13)
Stock market (15)	Foreign trade (12)
Accounting (15)	Corporate documents (12)
Commercial contracts (15)	Financial markets (12)
Macroeconomics (15)	Commercial contracts (11)
Commerce (14)	Commercial banking (11)
Information for shareholders and investors (14)	Stock market (10)
Financial markets (14)	Commerce (9)
Insurance (14)	Labour market (9)
Labour market (13)	Business Administration (9)
Business Administration (12)	Financial documents in international relations (9)
Commercial banking (12)	Marketing (9)
Financial documents in international relations (11)	Financial instruments (8)

4. Note that these results do not apply to the United States, where language skills are not highly developed in the secondary school system, which means that there are very few Bachelor's degrees in translation and those that exist must focus primarily on language skill development, not specialized translation skills.

Microeconomics (11)	Negotiable instruments (8)
Banking contracts (10)	Corporate finances (8)
Public debt (10)	Corporate Governance (8)
Financial instruments (9)	Insurance (7)
Negotiable instruments (9)	Public debt (7)
Auditing and consulting (8)	Financial contracts (7)
Socioeconomics (8)	Financing (7)

Table 4: What subjects or areas do the trainers teach?

The two levels share 16 of the 21 topic areas, which is not surprising, as one might expect topics taught on a basic level in a Bachelor's degree to be expanded in a Master's degree. According to this data, the Master's degree topics also include corporate finances, corporate governance, financial contracts, financing, and marketing, which do not appear in the Bachelor's degree. All of these items appear in the lower half of the list. The Bachelor's degree includes basic fields such as auditing and consulting, banking contracts, macroeconomics, microeconomics, and socioeconomics. The latter three items can be seen as more theoretical and fundamental than most of the other items. Here again, the differences are all in the lower half of the list, except for macroeconomics. This indicates that the core topic areas for translation degrees (the top half of the list) are shared between Bachelor's and Master's degrees.

On the other hand, chart 6 shows the results from the question about the term *theory*.

According to the results, the term *theory* shows a great deal of conceptual instability since, among other things, it can be understood not only as knowledge of the subject being translated (41 respondents selected this option), but also as general knowledge in the field of economics, commerce and finance (43 respondents selected this option). This ambivalence could be construed as different ways of approaching the concept of theoretical knowledge when training economic translators: should assignments first be presented, followed by a discussion of the resulting theoretical knowledge, or should translators be equipped with a set of basic knowledge before tackling the translation? The respondents' comments describing the term *theory* also suggest that *theory* can also be interpreted as translation theory, which may indicate the need to emphasize specific translation aspects as applied to economic, commercial, and financial translation, such as general knowledge about specialized

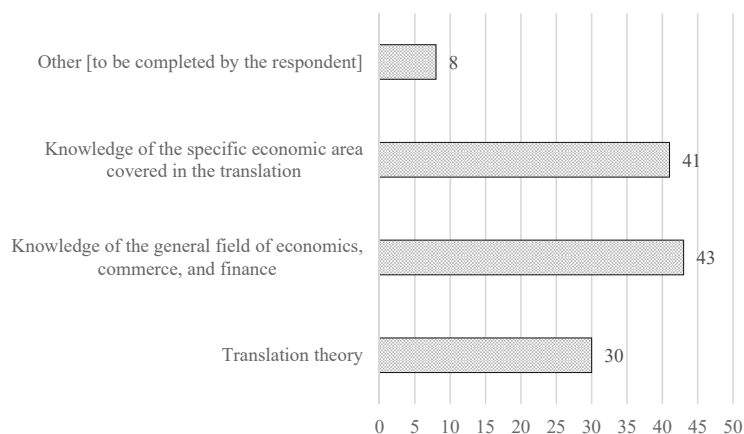


Chart 6: In the context of economic, commercial, or financial translation, what does theory mean to you?

translation practice or translation strategies. On the question regarding the importance of the theory (To what extent do you feel that theory is essential for economic, commercial, and financial translation?), respondents provided free-form answers to this question (n=55). We analysed the responses, which break down along two different axes. The first axis refers to how essential respondents consider theory, with answers that fall into four groups: strongly positive, general comments, basic knowledge, and negative. The second axis refers to what area of theory is meant by the question, which was apparently ambiguous. Some respondents connected it to translation theory, while others referred to theories of the subject matter in question. In the following discussion, each group will be presented according to the importance axis, with a breakdown by the theoretical aspect.

Strongly Positive Responses

The majority of responses (37,67%) were positive, indicating that theory was “essential”, “important”, “indispensable”, or similar wording, although two stated caveats to their opinion. In their responses, respondents seem to agree that an adequate theoretical basis is essential for good translation. Of these 37 respondents, 20 (36%) did not indicate what kind of theory they were referring to.

Seven respondents who considered theory important specifically referred to both translation theory and the theory of the specialized subject matter.

Regarding translation theory, some responses suggest aspects of specialized translation theory, knowledge of translation strategies and document processes, or awareness of the importance of the functionalist approach to translation, etc. Respondents also saw *theory* as the theory of economics, business and finance. One respondent points to the need for economics courses applicable to translation students in this area.

One respondent does not consider theory as necessary at the beginning as instrumental skills. This trainer considered the application of instrumental skills to solve specific translation tasks to be most necessary.

The comments in the next group, consisting of eight positive responses, point specifically to subject-matter knowledge as an important aspect. The responses indicate that there is, at a minimum, a need to acquire certain basic or essential translation knowledge in the specialized field. In addition, some trainers stress the need to master the terminology in the field and to provide students with the tools and resources necessary to acquire such knowledge and terminology. One response specifically rejects translation theory (*“Translation studies contributes little to the practice of translation.”*). Another respondent points to the need to have some knowledge of legal translation, including references to other legal and judicial systems.

General Comments

Six responses (10%) were general, meaning that they did not address the level of importance of theory. Three did not touch on theory at all. Some responses suggest aspects relating to the importance of systematizing translation problems that may arise and their possible solutions, consideration of the source text user, translation strategies, translation methodologies based on discourse characteristics, etc.

Basic Knowledge

Eight respondents (14%) responded by stating that basic knowledge was necessary. One did not comment on theory; the next three referred to subject-area knowledge, two alluded to translation theory, and the final two talk about basic knowledge in both areas.

Negative Comments

Four respondents (7%) indicated that theory was not important. Two simply stated that it was “not necessary”. The other two talk about methodology and knowledge, respectively.

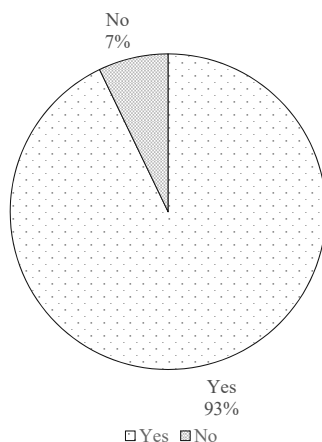


Chart 7: Do you think that teaching basic knowledge of economics, commerce and finance is necessary when teaching economic, business and financial translation?

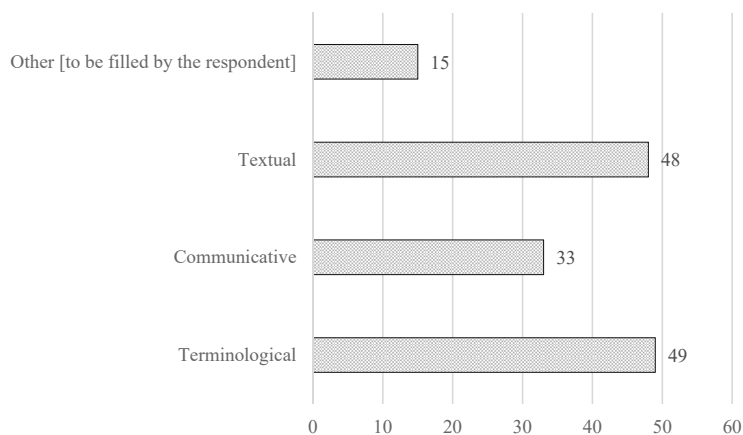


Chart 8: What aspects do you think are more important when teaching economic, business and financial translation?

Most translator trainers (93%) said “yes” to the question on the need to teach specialized knowledge in economic translation courses.

Also, translator trainers consider terminology and textual aspects most important when teaching economic, commercial and financial translation, far ahead of communicative and other aspects:⁵

5. The comments provided by the respondents for the Other category are as follows: phraseology as well to a large extent; field specialization; area knowledge = concepts;

2.3. Results analysis

In this article, we have attempted to address some open research debates regarding issues such as the definition of the concept of *economic translation* and the subjects covered by this concept, among other things, as well as other questions such as the importance of *theory* in this area or which subjects translator trainers/researchers find to be most interesting as objects of research.

If we first analyse the responses of the specialists and translator trainers regarding the various topic areas that could be included under the labels of economics, commerce, and finance, we can conclude that though there are certain subjects, such as macroeconomics or socioeconomics, for which there is a clear consensus as to when to include them under certain headings (for example, nearly all trainers and specialists include these under *economics*), marketing, and foreign trade (the majority of specialists and trainers include these under *commerce*), financial instruments, investment banking, and the stock exchange (almost always included by trainers and specialists under *finance*); there are other subjects which do not inevitably fit into one category or another, as is the case with the stock exchange, which was included under both economics and finance. The same holds true for risk analysis, which is a subject presented as part of both economics and finance. These results demonstrate one of the most frequent comments made by the specialists and trainers after completing the survey, and that is the impossibility of assigning a given subject to a particular (sub-)area of knowledge. In light of the results, and with just a few exceptions, there are many topic areas belonging to more than one category, often making it impossible for all of the topic areas to fall within a single knowledge area.

On the other hand, we do see a strong consensus between professionals and trainers regarding the topic areas to be included under each category – 14 of the top 19 categories under economics, 17 of 19 in commerce, and also 17 of 19 in finance. This would seem to indicate two positive aspects: first, that what students are already learning in this type of course largely does cover what professionals in the field find necessary, and second, that translator trainers largely understand what the specialized fields require. This in

cultural, documents depend on culture; thematic; economic, commercial, or financial concepts; conceptual and phraseological; specialized translation processes; documentary; key concepts in the area of specialization; discursive and generic; also, employment opportunities and commercial aspects; see above; conceptual; phraseology, greater context.

turn may indicate that translator trainers themselves are highly competent subject-matter experts in the fields in question, and/or are very much in touch with the field.

There are some topic areas where there is some divergence between the views held by professionals and those held by trainers. For example, under the label of economics, foreign trade was the eighth most chosen subject among professionals, whereas it was not selected by the trainers for this subject area. However, both professionals and trainers included foreign trade under the commercial category, with similar high rankings. The same applies to matters of business development, financing, or auditing and consulting, which were assigned by many specialists to the economics category, whereas they were not selected by the trainers as part of this category. Here again, the topic of business development was included by both professionals and trainers under the category of commerce with a similar (mid) ranking, as was financing under the field of finance. From a curricular point of view, it is probably less important exactly where in a course of study a particular topic is included, and more important that it is included. This may mean that translator trainers should reorganize their curricular modules somewhat; for instance, it may be useful to add the category of foreign trade in a course or module on economic translation, but particularly with a focus on economic aspects as opposed to commercial aspects.

Regarding the responses by translator trainers on the subjects taught at the Bachelor's and Master's degree levels, we can conclude – with a few exceptions (for example macroeconomics is the sixth subject taught in the Bachelor's degree and it is not taught at the Master's level) – that the subjects taught at the Bachelor's level do not differ greatly from those taught at the Master's level and often occur with more or less the same frequency, meaning that the number of respondents choosing one or the other did not differ significantly. For instance, the subject most frequently taught in the Bachelor's degree is foreign trade and the subject most frequently taught at the Master's level is accounting. Accounting, for its part, is the third most chosen subject taught at the Bachelor's level and foreign trade is the third most chosen subject taught at the Master's level. Likewise, for example, corporate documents come second at the Bachelor's level and fourth at the Master's level and commercial contracts come fifth at the Bachelor's level and sixth at the Master's level.

In our study, we also asked the trainers how they conceive of the notion of *theory*. From the results, it can be concluded that *theory* is conceived of almost equally as both theory of the specific thematic area covered by the

translation as well as general theory of the field of economics, trade, and finance. Additionally, as is clear from the comments of most the respondents, theory can also be interpreted as translation theory, that is, theoretical knowledge related to specialized translation and other knowledge related to various translation skills required in the field of specialization, such as documentation, terminology, or phraseology. For 93% of the trainers surveyed, it is necessary to teach economic, commercial, and financial knowledge in this area of expertise. It is abundantly clear, judging by the respondents' comments, that *theory* is deemed to be essential. In future studies, it will be useful to differentiate in survey questions between “translation theory”, “subject-matter theory”, and “subject-matter knowledge” in order to obtain a clearer picture of the relative importance and emphasis to be placed on the two areas.

For translator trainers, the two most important aspects when teaching are, almost equally, terminology and textual aspects and, to a lesser degree, communicative aspects.

One of the most surprising results of the present study is the very discrepant views held by the specialists and translator trainers as to the need to be an expert in the field in order to translate in this specialization (cf. Chart 9). Ninety percent of the specialists feel it is necessary to be an expert, whereas only 20% of the trainers shared this opinion. These very different views of this issue lead us to wonder whether the professionals who completed the survey are aware of what we translator trainers understand as the meaning of ‘expert’ (a professional in the field other than a translator with knowledge

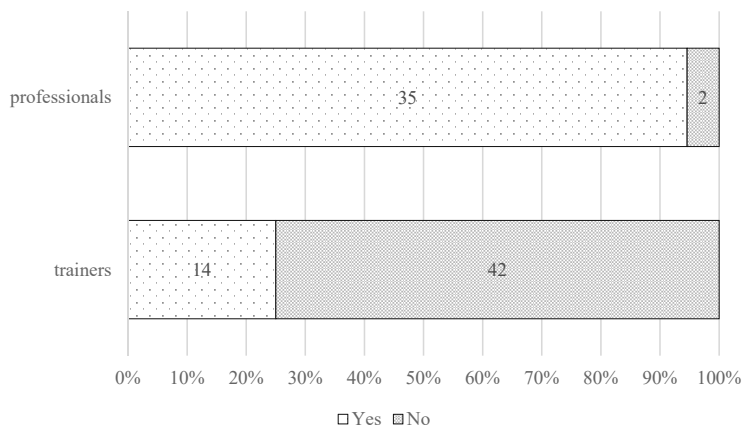


Chart 9: Do you think it is necessary to be an expert in economics, commerce, or finance in order to translate texts in these areas?

of the subject), and of the skills required of translators that exceed mere linguistic competence. The professionals' responses may be based on a naïve conception of the translation process as well – after all, translators do not need to generate newly created texts about economics, commerce, or finance, but rather to transfer the meaning already created by an expert using relevant terminology and typical phrasing into a well-formed target text. This implies that translators have a different kind of expertise than professionals, a receptive-comprehensive-reproductive expertise that is of a fundamentally different nature than that of a professional in any field.

Regarding the research on economic, commercial, and financial translation, as shown in Chart 10, the aspects which the respondents identified as most important are researching teaching in this field, followed by contrastive studies of various textual genres in these areas, development of terminographic products, cognitive studies on the translation process in the field, and finally sociological studies related to the profile of an economic, commercial, and financial translator.

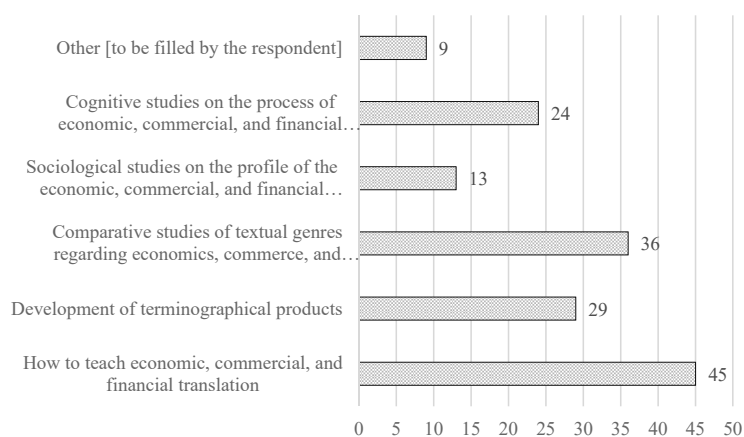


Chart 10: Which aspects do you feel that those researching economic, commercial, and financial translation should place the greatest emphasis on?⁶

6. The comments provided by the respondents for the Other category are: 1) principles of translation applied to key concepts, 2) teaching resource utilization, 3) acquisition of expertise, 4) descriptive studies on the translation profession, 5) TIC and commerce, 6) annotated translation databases, 7) conceptual field knowledge, 8) don't know, really, 9) Translation problems and solutions.

Conclusions

The results of this study indicate that, by and large, what professionals see as important topics are indeed being taught by translator trainers, and mostly with similar emphases. This positive result means that (if our survey is sufficiently representative⁷) translator trainers need not undertake significant curricular revamping. All that might be necessary in some cases is some curricular tweaking to bring already good curricular topic choices somewhat more in line with what professionals consider important.

On the other hand, it would be interesting (but difficult) to survey translation agencies and large companies purchasing translations in this area to validate whether the subject areas most being taught are also the subject areas most being translated. One could argue that the ranking as “most translated” is more important to a translator training curriculum than how important the topic is in a particular field.

Finally, it may be necessary to provide “client education” to professionals in the field as to the differences between experts in a given professional field and the expertise of an “expert economic, commercial, and financial translator.”

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7. Since the majority of respondents were in Spain, additional surveys may be necessary in order to validate these results for professionals and translator trainers in other countries.

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