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Сравнителен анализ на финансовата терминология и готовността за заемане на английски термини в българския и френския език

Резюме: Тази статия изследва процесите на адаптация на финансови термини от борсовата и валутната търговия в английския, българския и френския език, като акцентът е поставен върху заемките и стремежа към езикова чистота в различни културни и икономически контексти. Анализирани са ключови термини като „активи“, „брокер“, „цена продава“, „мечи пазар“ и „бичи пазар“ – всеки от които, има важна роля в икономическия и финансов дискурс. Английският език, като глобален език на търговията и финансите, се явява основен източник на терминология, която българският и френският език възприемат чрез различни лексикални стратегии.

В българския език често се наблюдава директно заемане, което включва минимални модификации в правописа и фонетиката. Така например, английското „broker“ се адаптира като „брокер“, с почти идентично звучене и значение, запазвайки асоциацията с чуждия източник. Подобна е и ситуацията с термина „цена продава“, който предава идеята за продажна цена, но е възприет с преводен подход. За разлика от това, във френския език терминът „broker“ е заменен с традиционния местен еквивалент „courtier“, което отразява стремежа към езикова автономност и избягване на заемките. Това е особено показателно за френската езикова политика, която залага на устойчивост и запазване на местната лексика.

Термините „мечи“ и „бичи пазар“, които се използват за обозначаване на спадове и възходи на финансовите пазари, също предлагат интересна гледна точка към различията в адаптацията на чужда терминология. Докато българският език приема тези термини с директен превод, в който преносният смисъл е запазен и приспособен, френският език използва думи като „marché baissier“ и „marché haussier“, които предават идеята за спад и ръст, но чрез местни конструкции. Това подчертава различния подход към лингвистична интеграция, който изразява не само лексикални, но и културни различия между езиците.

Заклучението на изследването е, че макар и глобализацията на финансовите пазари да предполага стандартизация на терминологията, всяка езикова общност запазва своята уникалност чрез подходите, които прилага към адаптацията на чуждите понятия. Френският, мотивиран от дълбоко вкоренено чувство за езикова чистота и културна стойност, запазва устойчивост към чуждо влияние. Българският, от своя страна, показва прагматична адаптация към световната финансова терминология, което отразява стремежа на страната към по-лесно приспособяване и участие в глобалната икономика.

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Financial Terminology Comparison and English Loanword Readiness in Bulgarian and French

Introduction

The globalization of financial markets has led to the widespread adoption of specific terminologies across various languages, with English serving as the dominant source. As economies become more interconnected, the need for consistent and clear communication in the financial sector has driven the exchange of terms between languages. This exchange raises important questions about linguistic purity, the acceptance of loanwords, and the cultural implications of borrowing in different linguistic contexts.

This study focuses on the comparison of financial terminology in three languages: English, Bulgarian, and French. By comparing 38 of the most commonly used financial terms across these languages, the aim is to explore how loanwords and translations have shaped the financial lexicon in both Bulgarian and French. The chosen terms represent core concepts within the fields of stock and currency trading, illustrating the dynamic interplay between language and finance. By examining the usage and adaptation of these terms across the three languages, the study aims to shed light on broader trends in linguistic borrowing, cultural resistance, and the ongoing evolution of language in response to the demands of an increasingly globalized financial environment. Of particular interest is the role of linguistic purity in the French language, as championed by the Académie Française, which has traditionally resisted the influx of foreign loanwords, particularly those from English. This contrasts with the more flexible approach observed in Bulgarian, where loanwords from English are frequently adopted with relative ease.

Financial terminology is critical for professionals operating in the stock and currency markets, as it provides the necessary vocabulary to communicate complex ideas and transactions effectively. The terminology used in finance is often steeped in historical and cultural significance, making its study relevant not only for linguistics but also for understanding economic behavior and practices. The accurate usage of financial terms is vital for clarity in communication, particularly in high-stakes environments where misunderstanding can lead to significant financial repercussions.

English as a dominant language

English has emerged as the lingua franca of the global financial sector, primarily due to the economic influence of English-speaking countries (Marlina & Xu 2018). Many financial institutions and markets operate in English, leading to the widespread adoption of English terms in other languages. This phenomenon raises questions about the extent to which non-English languages have adapted or resisted English loanwords, particularly in formal settings. The dominance of English in financial discourse can lead to concerns about the erosion of linguistic diversity and the potential loss of cultural identity.

On linguistic purity

Bulgarian, as a Slavic language, has a distinct linguistic structure and cultural heritage. The influence of English loanwords in Bulgarian finance reflects a pragmatic approach to language

evolution, driven by the need for clarity and communication in a globalized economy. Bulgarian's adoption of English financial terms often occurs without significant alteration, raising questions about the implications for the language's integrity and identity (Nedelcheva, 2023). This comparison will explore how Bulgarian financial terminology has developed in response to English influence and what this means for the future shaping of the language.

In contrast, French is often regarded as a language that has historically resisted external influences. The French language embodies a strong cultural identity, and its speakers prioritize linguistic purity, especially in formal contexts. The Académie Française and other regulatory bodies work to create native equivalents for foreign terms, promoting a vision of the French language that emphasizes clarity and cultural relevance. This study will examine how the French language navigates the tension between adopting necessary loanwords and preserving its linguistic integrity, particularly in the context of finance.

Objectives

The primary objective of this terminology comparison is to analyze the similarities and differences in the use of financial terms across English, Bulgarian, and French. By focusing on a set of core financial terms, the study seeks to uncover discrepancies in how these terms are adapted, borrowed, or resisted in each language. This analysis will provide insights into the broader implications of loanwords in financial discourse and contribute to the understanding of how language reflects cultural attitudes towards globalization and linguistic purity. By exploring the complexities of language borrowing and resistance, this study aims to contribute to the ongoing discourse on linguistic diversity, cultural identity, and the evolving landscape of language in the context of global finance. Through a careful examination of the chosen financial terms, the research will provide valuable insights into the interplay between language, culture, and the dynamic nature of the financial world.

The study aims to address several key research questions:

How do English financial terms differ in their adoption and usage in Bulgarian and French?

How does the French resistance to loanwords manifest in the financial sector, and what exceptions exist?

How does Bulgarian's adoption of English financial terminology compare to that of French, particularly in terms of metaphorical sense like "Bear Market" and "Bull Market"?

Loanwords and Language Resistance

The phenomenon of loanwords, or words adopted from one language into another, is a common occurrence in linguistics, particularly in fields that evolve rapidly, such as finance. The interplay between the acceptance of loanwords and the resistance to their use reveals deeper cultural, social, and linguistic dynamics, especially in the context of the French language.

To put it as simply as possible loanwords are typically categorized into two types: direct loans (where the word is borrowed exactly as it appears in the source language) and adapted loans (where the word is altered to fit the phonetic or morphological rules of the recipient language). Loanwords often emerge in response to gaps in a language's lexicon, particularly in specialized fields (Haspelmath, 2009). In finance, terms like "broker", "commission", and "forex" are examples of direct loans that have been integrated into various languages, including Bulgarian. As financial markets have become increasingly globalized, the English language, as a dominant force in international finance, has contributed significantly to the vocabulary of many languages.

The French approach to loans

French linguistic resistance to loanwords is deeply rooted in a cultural desire to preserve the language's integrity and heritage. The French language is viewed not just as a means of communication but as a reflection of national identity and values (Bajorek, 2013). This cultural significance motivates a strong stance against unnecessary borrowing, particularly in formal contexts like finance. The Académie Française plays a pivotal role in regulating the French language. Established in 1635, this institution actively seeks to maintain the purity of French by creating official equivalents for foreign terms. For example, "courtier" (broker) and "effet de levier" (leverage) are promoted as preferred alternatives to their English counterparts. The efforts of the Académie reinforce a cultural norm that values native terminology over foreign loans. Educational institutions in France emphasize the importance of linguistic purity, often incorporating the use of native terminology in finance-related courses. This educational focus equips students with the knowledge of French terms, thereby fostering a culture that respects and values its linguistic heritage. In professional financial environments, the preference for native terminology can shape discourse. Financial institutions in France often prioritize the use of French terms in official documents and communications, thereby reinforcing a commitment to linguistic integrity.

In a globalized economy, the challenge for French speakers is to balance the need for effective communication with a desire to protect linguistic identity. While some financial terms are adopted due to their widespread recognition, others are resisted in favor of maintaining French vocabulary. For instance, while "forex" is commonly used, terms like "marché au comptant" (cash market) are preferred to maintain clarity and cultural relevance. The evolution of language is an inherent process influenced by social and technological changes. As new financial concepts emerge, the French language may adapt by creating new terms rather than relying on borrowed vocabulary. This adaptability reflects a proactive approach to language use, allowing for the incorporation of modern financial practices without sacrificing linguistic purity.

The Bulgarian approach to loans

In contrast to French, the Bulgarian language exhibits a more flexible approach to loanwords, particularly in finance. Many English terms are adopted directly without alteration, reflecting a pragmatic response to the rapid evolution of the financial sector. This willingness to embrace foreign vocabulary underscores the differences in cultural attitudes towards language borrowing and adaptation. The contrast between the French resistance to loanwords and the Bulgarian acceptance highlights the cultural attitudes that shape language practices. While Bulgarian may prioritize immediacy and clarity in communication, French speakers often prioritize cultural identity and linguistic heritage, illustrating the complex relationship between language, culture, and identity.

The tension between loanwords and language resistance is likely to persist as global financial markets continue to evolve.

Detailed term comparison

1. Assets (Активи: Actifs)

- English: "Assets" refers to any valuable resource owned by an individual or organization, including cash, investments, property, and equipment.
- Bulgarian: АКТИВИ is a direct loanword, albeit from the French term, showing a clear adaptation without altering the meaning. This reflects Bulgarian's tendency to borrow directly.

- French: Actifs is derived from Latin, maintaining a native linguistic heritage. This demonstrates the ability of French to maintain its terminology while aligning with a global understanding of financial language.

2. Broker (Брокер: Courtier)

- English: "Broker" denotes an individual or firm that acts as an intermediary between buyers and sellers.
- Bulgarian: Брокер is directly borrowed from English, indicative of the influence of English in modern Bulgarian finance.
- French: Courtier serves as the native equivalent, highlighting French linguistic purity. The preference for a native term suggests resistance to foreign influence, though it may not always convey the same nuances as its English counterpart.

3. Commission (Комисионна: Commission)

- English: "Commission" refers to a fee paid to an agent or broker for facilitating a transaction.
- Bulgarian: Комисионна is a direct adaptation, showing no significant linguistic alteration.
- French: The term remains **Commission** in French, indicating a shared linguistic history and the influence of Latin roots. This demonstrates that in this case, both languages have retained the original term, possibly due to its specificity in financial contexts.

4. Day Trader (Дей трейдър: Trader journalier)

- English: "Day Trader" describes a trader who buys and sells financial instruments within the same trading day.
- Bulgarian: Дей трейдър is a straightforward loanword, showing little resistance to English influence in a specific terminological field.
- French: Trader journalier calques the English term, demonstrating the French preference for descriptive phrases. This reflects a commitment to maintaining a French structure, even while borrowing concepts.

5. Day Trading (Дей трейдинг: Trading journalier)

- English: "Day Trading" refers to the practice of buying and selling securities within the same day.
- Bulgarian: Дей трейдинг mirrors the English term closely, again emphasizing the direct borrowing from English.
- French: Trading journalier shows a similar descriptive approach, allowing French speakers to understand the concept while still adhering to French grammatical structure.

6. Dealer (Дилър: Négociant)

- English: "Dealer" signifies an individual or business that buys and sells financial instruments.
- Bulgarian: Дилър is a borrowed term, showing the influence of English without significant adaptation.
- French: Négociant reflects a more traditional term, indicating a preference for native terminology in professional contexts, maintaining French purity.

7. Foreign Exchange, Forex, FX (Валутна търговия/Форекс: Change étranger, Forex)

- English: "Foreign Exchange" refers to the global marketplace for trading national currencies. "Forex" is the commonly used abbreviation.
- Bulgarian: Валутна търговия is calqued from "currency trading," while Форекс (Forex) is a direct loanword, indicating familiarity with global terms.
- French: Change étranger is the official term for foreign exchange, but Forex is widely recognized and used informally, suggesting that even French speakers adopt English terms in practical usage.

8. Forward (Форуърд: Contrat à terme)

- English: "Forward" typically refers to a type of contract to buy or sell an asset at a future date at a predetermined price.
- Bulgarian: Форуърд is a direct borrowing that maintains the original term without modification.
- French: Contrat à terme translates as "forward contract," reflecting the French preference for descriptive terms. This highlights the language's effort to remain distinct while conveying complex concepts.

9. Leverage (Ливъридж: Effet de levier)

- English: "Leverage" describes the use of various financial instruments or borrowed capital to increase potential returns.
- Bulgarian: Ливъридж is borrowed directly, showing a trend toward adopting English terms in modern financial discourse.
- French: Effet de levier translates directly as "effect of leverage," illustrating how French constructs complex terms while retaining their original meanings.

10. Liquidity (Ликвидност: Liquidité)

- English: "Liquidity" refers to the ease with which an asset can be converted into cash without affecting its market price.
- Bulgarian: Ликвидност is adapted directly.
- French: Liquidité is a native term that also derives from Latin, illustrating how both languages can maintain similar meanings while preserving their linguistic identities.

11. Lot (Лот: Lot)

- English: "Lot" signifies a standardized quantity of a commodity or asset traded.
- Bulgarian: Лот is borrowed directly, showing minimal resistance to English influence.
- French: Lot remains the same, highlighting the shared understanding and usage across these languages in financial markets.

12. Margin (Марджин: Marge)

- English: "Margin" refers to the collateral required to open and maintain a position in a trade.
- Bulgarian: Марджин is a direct loanword, indicative of the strong English influence in the financial sector. It is worth mentioning that in Bulgarian the term „Марж“ as a loanword borrowed from French, is also used in certain financial discourse situations.

- French: Marge is the native term, emphasizing the preference for existing terminology, though it can also refer to profit margins in other contexts.

13. Margin Call (Марджин кол: Appel de marge)

- English: "Margin Call" is a request from a broker to an investor to deposit additional funds to cover potential losses.
- Bulgarian: Марджин кол is a direct loan, showcasing the tendency to adopt English financial jargon.
- French: Appel de marge is the official term, illustrating French linguistic adherence while also highlighting the use of English terms in practice.

14. Market Maker (Маркет-мейкър: Faiseur de marché)

- English: "Market Maker" refers to a firm or individual that actively quotes two-sided markets in financial instruments, providing liquidity.
- Bulgarian: Маркет-мейкър is directly borrowed, reflecting the influence of English in financial terminology.
- French: Faiseur de marché is the official term, showing that French retains native constructions while conveying specific meanings.

15. Pip (Пип/пипс: Point de base)

- English: "Pip" stands for "percentage in point" and is the smallest price move that a given exchange rate can make.
- Bulgarian: Пип is adopted directly, showing a preference for English terms.
- French: Point de base (Pip) indicates that French may adopt the English term but often provides a descriptive translation as well.

16. Quote (Котировка: Cotation)

- English: "Quote" refers to the current price of a security or currency.
- Bulgarian: Котировка is a derived term borrowed from French that conveys the same meaning.
- French: Cotation is the equivalent in French, demonstrating how both languages create specific terms for financial contexts.

17. Slippage (Слипидж: Glissement)

- English: "Slippage" refers to the difference between the expected price of a trade and the actual price.
- Bulgarian: Слипидж is borrowed directly, showing minimal linguistic adaptation.
- French: Glissement provides a native alternative, reflecting a consistent effort to maintain French terminology.

18. Spread (Спред: Écart/Spread)

- English: "Spread" signifies the difference between the bid and ask price of a security.
- Bulgarian: Спред is adopted directly, indicating reliance on English terminology.
- French: Écart is a calque, but Spread is also used informally, showing the acceptance of English in professional contexts.

19. Ask/Sell Price (Цена „продава“: Prix de vente/demande)

- English: "Ask Price" is the lowest price a seller will accept for a security.
 - Bulgarian: Цена „продава“ is a descriptive translation reflecting the selling price.
 - French: Prix de vente denotes the selling price, indicating a preference for clarity and understanding in transactions.
20. Base Currency (Базова валута: Devise de base)
- English: "Base Currency" is the first currency in a currency pair.
 - Bulgarian: Базова валута is a calque, illustrating how Bulgarian aligns closely with English financial terminology.
 - French: Devise de base translates directly, maintaining a clear understanding while adhering to the French language structure.
21. Bear (Мечка: Baissier - ours)
- English: "Bear" refers to a market that is declining in value.
 - Bulgarian: Мечка is calque from "bear", where not only the term but also the metaphor is being borrowed to describe the financial situation.
 - French: Baissier is a term used for a declining market, while ours (bear) indicating the animal metaphor is also used in French contexts.
22. Bear Market (Мечи пазар: Marché baissier)
- English: "Bear Market" describes a market in which prices are falling.
 - Bulgarian: Мечи пазар retains the animal metaphor, aligning with the English term.
 - French: Marché baissier captures the concept in a native term, showing French's preference for descriptive terms.
23. Bid/Buy Price (Цена „купува“: Prix d'achat/offre)
- English: "Bid Price" is the highest price a buyer is willing to pay for a security.
 - Bulgarian: Цена „купува“ calques the English term "buying price."
 - French: Prix d'achat captures the concept in a clear native expression.
24. Bull (Бик: Haussier - taureau)
- English: "Bull" refers to a market that is rising in value.
 - Bulgarian: Бик is calqued from English, maintaining the animal metaphor in both languages.
 - French: Haussier indicates a rising market, while taureau (bull) is used as a metaphor, similar to English and Bulgarian.
25. Bull Market (Бичи пазар: Marché haussier)
- English: "Bull Market" describes a market in which prices are rising.
 - Bulgarian: Бичи пазар reflects the animal metaphor, analogous to the English term.
 - French: Marché haussier illustrates the same concept using native terminology.
26. Cash Market (Кешов пазар: Marché au comptant)
- English: "Cash Market" refers to a market where financial instruments are traded for immediate delivery.

- Bulgarian: Кешов пазар is a direct translation as a unit, while “Cash” as a standalone is a direct loan.
 - French: *Marché au comptant* calques the English term, demonstrating French's focus on descriptive terms.
27. Currency Pair/Pair (Валутна двойка: *Paire de devises*)
- English: "Currency Pair" signifies two different currencies that are being traded.
 - Bulgarian: Валутна двойка is a calque.
 - French: *Paire de devises* is a calque from "pair of currencies" demonstrating a preference for clarity in terminology.
28. Fixed Exchange Rate (Фиксиран валутен курс: *Taux de change fixe*)
- English: "Fixed Exchange Rate" refers to a currency's value being tied to another currency or gold.
 - Bulgarian: Фиксиран валутен курс calques the term.
 - French: *Taux de change fixe* maintains a similar meaning while using a native structure.
29. Floating Exchange Rate (Плаващ валутен курс: *Taux de change flottant*)
- English: "Floating Exchange Rate" denotes a currency's value being determined by the market.
 - Bulgarian: Плаващ валутен курс calques the term.
 - French: *Taux de change flottant* reflects the same idea, indicating that both languages maintain clear terminology for financial concepts.
30. Floating Interest Rate (Плаващ лихвен процент: *Taux d'intérêt variable*)
- English: "Floating Interest Rate" refers to an interest rate that changes based on market conditions.
 - Bulgarian: Плаващ лихвен процент is a calque.
 - French: *Taux d'intérêt variable* conveys the same meaning within a descriptive approach.
31. Hard Currency (Твърда валута: *Devise forte*)
- English: "Hard Currency" refers to a stable and widely accepted currency.
 - Bulgarian: Твърда валута is a calque of the English term.
 - French: *Devise forte* retains a similar meaning, reflecting a preference for native terminology.
32. Limit Order (Лимит поръчка: *Ordre à cours limité*)
- English: "Limit Order" is an order to buy or sell a security at a specific price or better.
 - Bulgarian: Лимит поръчка is a calque of the English term.
 - French: *Ordre à cours limité* provides a descriptive native term that clearly conveys the meaning.
33. Long Position (Дълга позиция: *Position longue*)
- English: "Long Position" refers to the purchase of a security with the expectation that it will rise in value.

- Bulgarian: Дълга позиция is a calque of the English term.
 - French: Position longue is used similarly, maintaining clarity and consistency across languages.
34. Short Position (Къса позиция: Position courte)
- English: "Short Position" indicates selling a security with the expectation of buying it back at a lower price.
 - Bulgarian: Къса позиция is a calque of the English term.
 - French: Position courte conveys the same idea, showing the shared understanding of the term.
35. Stop/Loss Order (Стоп поръчка: Ordre stop)
- English: "Stop/Loss Order" is an order to sell a security when it reaches a certain price.
 - Bulgarian: Стоп поръчка is a calque of the English term.
 - French: Ordre stop indicates a straightforward adoption of the term, reflecting its importance in trading practices.
36. Currency Swap (Валутен сунп: Swap de devises)
- English: "Currency Swap" refers to an agreement to exchange cash flows in different currencies.
 - Bulgarian: Валутен сунп borrows directly the second part of the term from English.
 - French: Swap de devises mirrors the English term, reflecting a trend in financial terminology adoption.
37. Spot Contract (Спот сделка: Contrat au comptant)
- English: "Spot Contract" signifies an agreement for immediate delivery of a commodity or asset.
 - Bulgarian: Спот сделка borrows directly the first part of the term from English.
 - French: Contrat au comptant provides a native alternative that clearly defines the concept.
38. Spot Rate (Спот курс: Taux au comptant)
- English: "Spot Rate" refers to the current exchange rate for immediate delivery.
 - Bulgarian: Спот курс – the first part is borrowed from English.
 - French: Taux au comptant illustrates the same idea in a native structure.

The detailed comparisons of terms reveal significant borrowing from English into both Bulgarian and French, albeit in different degrees and contexts.

Bulgarian shows a strong tendency to adopt English terminology directly, often with little modification, while French maintains a balance between borrowing and creating native equivalents, reflecting a cultural inclination towards linguistic purity.

To further explore the relationship between linguistic borrowing and adaptation in financial terminology, I have categorized the 38 selected terms into two tables, differentiating them as either Direct Loans or Loan-translations/calques. This method highlights the degree of

linguistic borrowing in both Bulgarian and French, and reveals significant insights into how these languages handle foreign financial terminology.

Bulgarian

Direct loans	Translations/Calques
1. Активи	1. Цена „продава“
2. Брокер	2. Мечка
3. Комисионна	3. Мечи пазар
4. Дей трейдър	4. Цена „купува“
5. Дей трейдинг	5. Бик
6. Дилър	6. Бичи пазар
7. Форекс	7. Кешов пазар
8. Форуърд	8. Валутна двойка
9. Ливъридж	9. Фиксиран валутен курс
10. Ликвидност	10. Плаващ валутен курс
11. Лот	11. Плаващ лихвен процент
12. Марджин	12. Твърда валута
13. Марджин кол	13. Лимит поръчка
14. Маркет-мейкър	14. Дълга позиция
15. Пип	15. Къса позиция
16. Котировка	16. Стоп поръчка
17. Слипидж	17. Базова валута
18. Спред	
19. Валутен суап	
20. Спот сделка	
21. Спот курс	

In Bulgarian, all 38 terms fall into one of these two categories: 21 are direct loans, while 17 are direct translations/calques. This demonstrates the remarkable openness of the Bulgarian language to external influence in the realm of financial jargon. Interestingly, even in cases of metaphorical terms like "Bear Market" and "Bull Market", not only have we adopted the direct translation of these terms, but we have also embraced the metaphorical imagery tied to the behavior of these animals in the financial world. The concept of aggressive bullish trends and cautious bearish downturns, originating from English financial markets, has seamlessly entered the Bulgarian lexicon, indicating the cultural and linguistic fluidity in adopting not just words, but also ideas.

French

Direct loans	Translations/Calques
1. Forex	1. Trader journalier
2. Lot	2. Trading journalier
3. Pip (Point de base)	3. Faiseur de marché
4. Spread (Écart)	4. Prix de vente
	5. Prix d'achat
	6. Marché au comptant
	7. Paire de devises
	8. Taux de change fixe
	9. Taux de change flottant
	10. Taux d'intérêt variable

	11. Devise forte
	12. Ordre à cours limité
	13. Position longue
	14. Position courte
	15. Ordre stop
	16. Swap de devises

By contrast, the situation in French is more nuanced. Out of the 38 terms, only 4 are direct loans, while 16 are direct translations. The remaining 18 terms have either a longstanding native French equivalent or a distinct alternative that describes the same financial concept. This reflects France's strong stance on maintaining linguistic purity and resisting foreign influence, a practice championed by the Académie Française. However, it is important to note that even within this resistance, there are exceptions driven by global financial trends. For example, "Spread" (Écart) and "Pip" (Point de base) both have French equivalents, but their English forms are increasingly preferred in common usage, reflecting the pressure of international financial communication.

Another key observation is related to the way the two languages structurally handle direct translations. While Bulgarian often borrows directly from English and retains the original structure—evident in terms like "лимит поръчка" (limit order) and "стоп поръчка" (stop order)—French translations tend to maintain a native grammatical structure. French prioritizes preserving the integrity of its linguistic patterns, even when directly translating foreign terms. This demonstrates a deeper cultural emphasis on maintaining linguistic identity, even in the face of globalization, whereas Bulgarian seems more inclined to align with the English patterns for the sake of simplicity and industry relevance.

This comparison illustrates the prevalent linguistic strategies of these two languages. Bulgarian's adaptability and willingness to borrow extensively stand in contrast to French's deliberate efforts to preserve its linguistic heritage, showcasing two different approaches to balancing language purity and internationalization in the financial sector.

Conclusion

The comparison of financial terminology across English, Bulgarian, and French provides valuable insights into the dynamics of language borrowing and the concept of linguistic purity. This analysis not only confirms the role of English as a global lingua franca in finance but also showcases the distinct linguistic responses in Bulgarian and French. While French demonstrates significant resistance to the adoption of foreign terms, Bulgarian is much more receptive, reflecting the unique linguistic ideologies and cultural imperatives that underpin each language.

The resistance to foreign terms in French

Despite the dominance of English loanwords in various domains, particularly finance, French has demonstrated a remarkable capacity to resist the wholesale adoption of foreign terms. French linguistic authorities and cultural institutions have long promoted the preservation of native vocabulary, even as globalization has introduced English into professional and technical lexicons (Giovanangeli, 2009). In the realm of financial terminology, this resistance is particularly evident in the consistent use of native equivalents for commonly used English terms. For example, instead of adopting "ask price" from English, French uses "prix de vente",

and for "fixed exchange rate," the native "taux de change fixe" is preferred. Similarly, the metaphorical concept of a "bull market" is rendered in French as "Marché haussier."

The persistence of native equivalents in French illustrates a deep-seated commitment to maintaining linguistic purity. Even in cases where a direct translation occurs, such as "position courte" for "short position," the idea of borrowing does not necessarily conflict with linguistic purity, as the French term preserves the integrity of the language while conveying the same meaning as the English counterpart. This demonstrates a distinct strategy where direct translations are favored over direct loans, minimizing the intrusion of foreign lexical items.

When borrowing does occur in French, it is often selective and carefully mediated. For instance, the term "swap de devises" (currency swap) represents a pragmatic compromise, where the original English term is adopted but modified with French syntax and structure. This linguistic adaptation allows French to remain competitive in the global financial sector while retaining its cultural and linguistic identity. Such loans often reflect a balance between modernity and tradition, allowing for effective communication in a globalized economy without fully relinquishing the linguistic heritage that defines French culture.

Among the factors that play a role in the aspiration to maintaining linguistic purity are the following:

- Institutions play an essential role in preserving the French language by advocating for native equivalents and discouraging the indiscriminate use of foreign terms. Their institutional authority is bolstered by recommendations and guidelines that influence both educational systems and professional environments. This guidance is particularly strong in technical fields such as finance, where native terms are promoted as part of a broader effort to align linguistic practices with national values.
- French, historically a donor language, has significantly influenced many other languages, including English and Bulgarian. This status as a linguistic influencer contributes to the French perception of their language as a symbol of national identity. Consequently, the notion of linguistic purity transcends mere linguistic concerns and becomes a cultural imperative, tied to the preservation of French values and identity in a globalized world.
- Linguistic purity in French reflects a deeper cultural sentiment where the language is viewed as a marker of sophistication and heritage. The drive to resist borrowing reflects the French desire to preserve the historical and cultural significance of their language. By resisting English loanwords, the French language symbolizes a form of resistance to cultural homogenization, reinforcing national identity in the face of globalization.

Adaptability and pragmatic borrowing in Bulgarian

In contrast to French, Bulgarian displays a more flexible approach to language borrowing, particularly in the realm of finance. Bulgarian readily adopts English terms, as confirmed by the comparison of the 38 terms discussed above, reflecting a pragmatic attitude toward linguistic borrowing driven by economic and technological demands. As Bulgaria's economy has grown and integrated into global financial markets, there has been an increased need for clear, efficient communication. This has led to the widespread adoption of English financial terminology, such as "broker" (брокер) and "leverage" (ливъридж), both of which are directly borrowed from English with minimal phonetic or structural adaptation.

Unlike French, where linguistic purity is closely tied to national identity, Bulgarian's approach to borrowing appears to prioritize functionality and efficiency over linguistic integrity. This is particularly evident in the adoption of metaphorical expressions like "bull market" (бичи пазар) and "bear market" (мечи пазар), where both the terms and the underlying concepts have been borrowed directly from English without significant alteration. This openness to borrowing reflects the dynamic nature of the Bulgarian language in a rapidly evolving global financial landscape.

The contrast between Bulgarian's flexibility and French's resistance underscores the complexity of linguistic purity as a concept. While French emphasizes the preservation of linguistic tradition, Bulgarian reflects the realities of adapting to modern global practices. The cultural attitudes toward language borrowing in each country reveal the prevailing sociolinguistic forces at play: French resists change to protect its linguistic heritage, while Bulgarian adapts in response to the pressures of internationalization. As for which approach best serves language users, the answer remains elusive—no amount of research can provide a definitive conclusion, as both approaches offer unique advantages and challenges.

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