Creation of a Corpus on the Economic-Financial Discourse in Spanish: Preambles for the Study of Lexis Modalization

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Abstract

This paper has as its aim to describe a corpus on the economic-financial discourse in Spanish produced by Spain’s social agents and disseminated by the mass media. This corpus contains the periodical publications of different Spanish media, both general-interest and specialized ones, in the fields of economy and finance, within the journalistic news subgenre. The usefulness of this corpus was assessed when the study of lexical modalization began, especially with regard to the selection of words by senders. This proves firstly that the principle of objectivity which should prevail in this journalistic subgenre is not always observed; and secondly, that this type of corpus not only may be valid to study the remaining linguistic features which characterize this type of discourse but also it can be used for other purposes, such as the teaching of Spanish as a foreign language.

Keywords: corpus; economic-financial discourse; modalization; lexis.

1. Introduction

Economic-financial discourse, produced by social agents (government, opposition, trade unions, etc.) and addressed to citizens through its dissemination in the different media, always serves a number of ideologically marked interests (Martínez Egido 2010). In this case, our focus is neither on political analysts nor on all those who explicitly try to transmit and persuade the receiver of their own worldview, as it happens in editorials, columns,
opinions in talk shows, etc., since citizens already know how to understand these statements as what they are, that is to say, as individual and even partisan visions and interpretations. On the contrary, our interest lies in those texts placed within the news genre, which, because of their own idiosyncrasy, must reflect the facts as such; in other words, they must transmit what has happened without any personal interpretation.

The theoretical and practical framework where this discourse belongs is the context of specialized languages, which are understood as:

[…] functional communication variants or registers, diatechnical variants, within a professional context where their users are usually peers and experts and which are consequently specific speech realizations that need to be analyzed from a functional perspective, in which the primary approach must be a pragmatic one, since they have as their purpose to achieve effective communications between their users. (Martínez Egido 2009a:120)

And more precisely within these languages in the semi-technical or informative discourse of business Spanish, the economic and financial discourse has two highly distinct sides, namely: (a) economic theory; and (b) business Spanish (Martínez Egido 2009b).

However, this characteristic that news should have which could be referred to as ‘principle of objectivity’ is not always fulfilled. Social agents in their declarations and subsequently the mass media themselves too often provide specific facts through a biased sieve, but apparently complying with the principle of objectivity. It is in those cases that a specific ideology is being transmitted, which does not happen in an explicit way but through the adoption of various linguistic mechanisms that generate a certain degree of subjectivity which can end up altering the true value and meaning of what is said, both by the message producer and by the person who is responsible for its transmission, as mentioned above.

These linguistic mechanisms or procedures (López Ferrero, 2005; Fant 2006; Martínez Egido 2009b) can be grouped together under the concept of Modalization (Gotti & Dossena 2000). In other words, this represents be a discursive phenomenon that not only reflects the sender’s attitude towards the message that they produce (Otaola 1988) but also entails a non-explicit meaning that can be inferred by the ideal receiver to whom the discourse is addressed.

Different possibilities exist to express modality1 understood as a result of modalization– using mechanisms of a prosodic, morphological, lexical, textual, meta-enunciative or typographic nature, amongst others, in any textual type or genre. Nevertheless, as far as economic discourse in the mass media is concerned, and particularly regarding the news subgenre in the construction of headlines in news articles, a classification was already drawn up in one of our previous works with the specific linguistic and pragmatic resources which undermine the impartiality that should be present. Namely: a) insertion of information; b) arrangement of information, both in the different sentences which shape the headline and the introduction as well as in the arrangement within a single sentence; c) metaphorization; d) irony; e) lexical selection; and d) citation (Martínez Egido 2010: 136-137).

Likewise, continuing with our study, the next planned steps consist on the one hand, in deepening the study of the aspects already identified as modalization procedures within the economic discourse through their dissemination by the mass media and, on the other hand, in the creation of a text corpus which can help us verify those mechanisms, and also allow us to examine this type of discourse in its whole characterization.

Therefore, taking into account the classification that has already been provided, our attention will now be focused on consolidating the foundations with regard to the lexis modalization which is used in the shaping of the economic-financial discourses examined here. Moreover, within that modalization, the aim is to study the lexical mechanisms and resources implemented by the speaker in order to achieve an apparently neutral subjective expression in the economic-financial discourse, especially concerning the lexical selection made by social agents seeking to transmit the economic and financial events which take place in the everyday life of Spanish society.

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1Among which are included enunciation modalities (speech acts and sentence modalities), utterance modalities (aletic, epistemic and deontic), as well as the expression of subjectivity (use of adverbs, interjections, modal verbs, etc.). A detailed analysis of these types can be found in Marimón (2008: 81-98).
2. Methodology

When the time came for us to decide how to describe and characterize the economic-financial discourse produced by social agents and transmitted by the mass media, the first step was to consult the sources, that is, the written and oral texts, and gather them so that we could use them and later create a corpus of real manifestations.

As a basic principle, our understanding of the ‘corpus’ concept refers to its most traditional and consolidated sense, that is to say, “a collection of pieces of language that are selected and ordered according to explicit linguistic criteria in order to be used as a sample of the language.” (Sinclair 1996:4); and which, as a direct consequence, must in principle fulfill a number of specific purposes and must therefore have several characteristics validating it as well.

As for the first parameter, it must seek a twofold aim: empirically studying language in use for the purpose of describing it or analyzing some intra-/inter-textual or discursive aspect seeking a specific goal; and using the computer for data storage and analysis purposes (Vargas 2012: 68). In our case, these two aims are achieved because, on the one hand, the aforementioned aim is a specific one and, on the other hand, our extraction of texts, both for their storage and for their subsequent treatment, was computer-assisted.

In turn, the characteristics of the second parameter can be grouped together around five features (Vargas 2012: 68-70): firstly, the origin of texts is authentic, as they are journalistic texts published in the different Spanish media, belonging both to the general-interest and to the specialized press –which means that they have a high level of representativeness for linguistic use. Secondly, with regard to text composition, all of them belong to the economic news journalistic subgenre and consequently fulfill a set of specific minimum criteria such as collecting real economic facts produced by Spanish social agents and having been published in the economy sections of newspapers. Thirdly, their compilation and study has a precise purpose, namely the description of the economic-financial discourse in the Spanish press. Fourthly, they all have the same format; more precisely that of the news item, and can therefore be saved on the computer so that their utilization will remain valid. Finally, all five of them as an ensemble are sufficiently representative, since they cater for various mass media that have a very different editorial line and therefore a different ideology, thus consequently guaranteeing that they can cover the whole economic ideology in today’s Spanish society.

An important aspect associated with economic-financial discourse should be added to the characteristics described in the preceding paragraph: chronology. Considering the idiosyncrasy of our current society, where the economic domain represents an essential part of everyday life and where the economy is experienced at a dizzying pace, it becomes necessary to establish some chronological limits when studying this type of discourse. The reason for this lies in the fact that, although the general characteristics may coincide across a broad expanse of time, this might not be the case for specific characteristics, especially insofar as lexis is concerned. Therefore, the text corpus subject to study this time covers one year, more precisely, from December 2011 to December 2012 –a period that matches the Spanish Prime Minister Mariano Rajoy’s first year in office.

There is yet another aspect directly related to chronology that needs to be taken into consideration: the precise date on which the news item was published. The selected texts are compiled on a number of specific dates so that they can cover the same news item; in this way, their comparison and study will be highly representative of the ideology which derives from them.

The beginning of our text search and compilation was undertaken using the web pages of different Spanish media such as the nationwide general-interest newspapers El País, El Mundo, ABC, Público, La Vanguardia and La Razón, El Confidencial digital and the specialized newspapers La Gaceta de los Negocios, Expansión and El economista.

Our first task will be to describe the procedure applied for the search and location of the texts in each one of these mass media, since our starting point is the economic reality; in other words, the configuration of our corpus stems from a specific economic event occurred in our country, which is subsequently verified in the aforesaid media. Therefore, our first text bank is formed by the texts compiled on the websites of our selected newspapers.

The electronic version of all these media consequently contains text banks with all their journalistic productions. Each one of them presents a different search mode, depending on the interface used, the themes, and the words or expressions which can be of interest for our linguistic research purposes. They all admit searches inside their own internal search engines, with the exception of Público, which seeks the help of Google. For this reason, because of their own configurations, not all of them can provide the same degree of information exhaustiveness. By way of
example, it is possible to include the word or expression sought from its home page in the case of *El Mundo*, but it leads us to a possible filtering both by date and by section before providing any results. These same possibilities are offered to us by *ABC* and *Expansión*; the filtering options in the remaining media are somewhat more limited, though.

Specific search was carried out with the aim of illustrating this issue. Our attention was placed on a newly-created expression in Spanish, the compound lexical unit *banco malo* [literally “bad bank”], which is not registered in the electronic version of *DRAE* [Dictionary of the Spanish Royal Academy], not even in the amended entry for *banco* [bank] that it offers. Despite its recent appearance in Spanish, the results obtained were overwhelming for all the publications included in our study, as shown by the following figures: 863 cases in *La Vanguardia*, 643 in *Expansión*, 1,088 in *El País*, 793 in *ABC*, 404 in *El Mundo*, 88 in *La Gaceta*, 351 in *La Razón*, 41 in *El Confidencial Digital*, etc.; and, focusing exclusively on the dates covered in our paper, for instance, there are 230 cases in *La Vanguardia*, 267 in *La Razón*, 267, 397 in *Expansión*, 88 in *Intereconomía*, 404 in *El Mundo*, 841 in *El País* or 658 in *ABC*. In other words, there are approximately 3,000 occurrences at our disposal within a specific period of time that can help us study the behavior of this lexical unit, a sample which is much more than representative enough to allow us to describe its meaning and textual behavior exhaustively. Furthermore, it has already been mentioned above that the filters offered by the media allow us to further select the texts where it appears. Thus, continuing with a specific case, this same unit, our selection in the newspaper *Expansión* can be individualized within a time framework, from what appeared yesterday (1 case), last week (7 cases), last month (41 cases), throughout 2013 (58 cases), in 2012 (397 cases), etc., and by months within the same year too; or also through the occurrence by sections, in Companies (328 cases), Economy (107 cases), Opinion (93 cases), Markets (81 cases) [22 February 2013], etc.

As said above, this huge text bank represents our starting point for the selection of the lexical elements which can prove useful for our linguistic research. From here, and once the texts have been found in all the newspapers used in our paper, the texts were selected and filed in our database for their classification and subsequent study.

Next, after having identified our linguistic phenomenon –lexis selection– and after its verification in the texts, the next task consisted in analyzing the explicit and implicit meanings of those lexical units and drawing an overall classification of every lexical resource which is likely to have played a role in this modalization process.

### 3. Analysis and results

Two sets of examples are offered below which seek to exemplify not only the analysis performed but also our way of using the aforementioned system in one of the aspects that constitutes the main center of interest in our paper: lexis selection.

Firstly, the concept of ‘lexical selection’ is understood as designating a fact with a specific word –and not another– with full awareness on the part of the sender, as the latter knows that his choice is essential to guarantee that his message arrives exactly as he wants to. However, although this seems perfectly justifiable in principle from the point of view of communicative efficiency, in fact it causes an additional effect by avoiding the designation of the concept with another word or expression which is known beforehand to produce some undesired effects on the receiver. It is then that ideological positions play a significant role, as the discursive confrontation between sender and receiver precisely arises from the choice made by the sender.

A specific event will serve to verify what has just been explained. It was known at the end of November 2012 that pensions would be increased by 1% or 2% depending on their base for 2013. Without assessing whether it was enough or not, the actual fact was that this meant keeping a promise assumed a long time before, namely that

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2 22 February 2013 was the date on which this search was carried out on the websites of the media listed earlier in the present paper.

3 The definition for this compound lexical unit would be as follows: “A **bad bank** is a financial institution or entity which assumes the responsibility to transfer toxic bank assets—including those investment funds with dreadful terms and conditions that were created from mortgages or credits given to persons with a poor financial solvency—to a Public Body whose main task would be to settle all payments” [My translation]. <http://www.bancomalo.es/> [22/02/2013]
pensions would be increased according to the CPI for November. The different media analyzed here provided this information as follows:

- (2). Orders from ‘the men in black’ after landing at the Ministry of Employment and discovering a 10-billion ‘hole’: no pension increases, freezing in 2013 [My translation]. http://goo.gl/wy21d [07/02/2013].
- (3). The Commission gave no truce: if Rajoy raised pensions, cuts had to be made. With Brussels’ pressure on us [My translation]. http://goo.gl/3gPpb [07/02/2013].
- (5). The Government will not increase the allowances. The Popular Party claims that it follows its program about pensions to the letter despite increasing them below the CPI [My translation]. http://goo.gl/zqNVl [07/02/2013].

Of course, the communication of this news item had different nuances depending on the media which disseminated it, as shown by the preceding examples. Two questions consequently arise in relation to our research:

- a) What linguistic formulas do they use?
- b) Which vocabulary do they choose to achieve their aim?

With regard to the first question, it must be highlighted that there is an interpretation of which part must be the object of linguistic attention in all cases. Thus, (1), (5) and (6) focus on the news content, although (1) reflects the direct consequence of the fact, whereas (5) denies the fact itself and (6) transmits the content in a neutral way, using the verb compensar [to compensate], which means according to the two collected in the DRAE [Dictionary of the Royal Spanish Academy]4 contributes to highlight the damage entailed by the action which the Government has decided to carry out. In the other three newspapers, what matters is who provokes the fact; thus, the responsibility falls upon the European Government both for (2) and for (3), whereas (4) assigns the responsibility to the Spanish Prime Minister himself.

In relation to the second question, one can see the characteristic utilization of economic vocabulary, since the actual technical language (poder adquisitivo [purchasing power],5 agujero [hole],6 congelación [freezing],7 IPC [CPI]8) combines with words or expressions which, despite having an economic referent, are popularized by means of more or less popular metaphors (los hombres de negro [men in black], to refer to the European economic commissioners), and resources which are typical of the journalistic discourse such as the metonymy in de Bruselas.

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4 “1. tr. Igualar en opuesto sentido el efecto de una cosa con el de otra [To offset, in the opposite sense, the effect caused by one thing with that cause by another thing]. 2. tr. Dar algo o hacer un beneficio en resarcimiento del daño, perjuicio o disgusto que se ha causado [To give something or produce a benefit to compensate for the harm, damage or sorrow that has been caused]” www.rae.es [22/02/2013]
5 “Poder adquisitivo. Capacidad de compra que tiene una persona o un grupo social como promedio; o cantidad de bienes que en distintos momentos pueden comprarse con una suma de dinero constante (poder adquisitivo de la moneda) […] [Purchasing power. Capacity to buy that a person or social group has on average; or the number of goods that can be bought at different moments with a constant sum of money (purchasing power of a currency)], Tamames & Gallego (2000: 347).
6 “2.m. Econ. Grave pérdida financiera en una empresa o institución, sobre todo cuando se trata de mantenerla oculta [Serious financial loss in a company or institution, especially when an attempt is made to keep it hidden]”, www.rae.es [31/03/2012].
7 “7. Tr. Econ. Dicho de un gobierno: Inmovilizar fondos o créditos particulares prohibiendo toda clase de operaciones con ellos [Said of a government: To tie up private funds or credits by forbidding any kind of operations with them]. 8. Tr. Econ. Declarar inmodificables sueldos, salarios o precios [To declare wages, salaries or prices unchangeable]”, www.rae.es [31/03/2012].
8 “Índice de precios al consumo (IPC). Es el más divulgado de todos los índices de carácter económico y social, por su importancia a efectos de expresar la intensidad de la inflación, y por ser la referencia para la negociación de salarios, la contratación de arrendamientos inmobiliarios, etc. […] [Consumer Price Index (CPI). It is the best known among all the indices of an economic and social nature for its importance when it comes to express the intensity of inflation, and because it is the reference for the negotiation of salaries, the agreement of property leases, etc.]” Tamames & Gallego (2000: 243).
ORS conveyed through the use of the verb *aterrizar* [to land] as well as the expression *dar tregua* [to give a truce]. However, it is perhaps in (4) that modalization is most clearly reflected in the lexis selection with the use of the verb *traicionar* [to betray], as the focus is placed on the second sense collected in the *DRAE* “Fallar a alguien, abandonarlo” [To let somebody down, to abandon somebody]9 to emphasise the government’s attitude towards pensioners, since that statement is based on the promise made by Mariano Rajoy when he was the opposition leader and said: “El Partido Popular, y es bueno dejar esto claro, no va a apoyar de ninguna manera una congelación de las pensiones, de ninguna de las maneras. No lo vamos a hacer” [The Popular Party, and it is worth making this clear, is not going to support a freezing of pensions under any circumstances, under no circumstances whatsoever. We are not going to do that].10

This issue related to lexical selection becomes overwhelmingly visible in the consideration of the government’s economic actions regarding the budget for that year 2012. Examples of it can be found in the statements below:

- (7). The government announces a ‘solid (strong) adjustment’ in the budget for 2013 [My translation]. http://goo.gl/dCy6g, [08-02-2013]
- (8). The Head of the Andalusian Regional Department for Presidency and Equality, Susana Díaz, has denied that ‘cuts’ are already on the table of the Government Council, instead there are ‘adjustments’ derived from the policies imposed by the National Government [My translation]. http://goo.gl/oETp9, [08-02-2013]
- (9). The Minister of Employment and Social Security, Fátima Báñez, has assured earlier today that the Government is making ‘adjustments with sensibility’ and not ‘brutal cuts’ in unemployment protection matters [My translation]. http://goo.gl/Q8sBa [08-02-2013]
- (10). Before the cuts and reforms envisaged for public Health and Education, Jorge Riechmann wants to stress that “we do not find ourselves before a technical adjustment, justified with the idea that we have been living above our means. This is a change in the social model” [My translation]. http://goo.gl/JQXIM [08-02-2013]
- (11). The Catalan Regional Government will rethink the bonuses for motorways after the PP’s cuts [My translation]. http://goo.gl/t5TET, [08-02-2013]

It can be seen that there is no agreement on how to call the outcome of the government’s action: is it an *ajuste* [adjustment]; is it a *recorte* [cut]? It actually depends on who gives his opinion in this respect because the meaning conveyed by one noun and the other is obviously not the same. Thus, *recorte* [cut] is defined as the *acción y efecto de recortar* [action and effect of cutting], and the verb *recortar* [to cut] is defined in its first sense as *cortar o cercenar lo que sobra de algo* [to cut or sever what is not needed (of something)] and in its fourth sense as *disminuir o hacer más pequeño algo material o inmaterial* [to reduce or make something material or immaterial smaller]. Instead, *ajuste* [adjustment] is defined as the *acción y efecto de ajustar o ajustarse* [action and effect of adjusting or being adjusted]; and the verb *ajustar* [to adjust] as *hacer y poner algo de modo que case y venga justo con otra cosa* [to do and put something in such a way that it matches and fits something else exactly] in its first meaning; and as *conformar, acomodar algo a otra cosa, de suerte que no haya discrepancia entre ellas; Arreglar, moderar* [to conform, adapt something to something else so that there is no discrepancy between both things; to press something so that its various parts match or fit exactly something else or one another; To arrange, moderate] in its second, third and fourth meanings, respectively. (*DRAE*, www.rae.es. [08-02-2013]).

The perception that receivers—i.e. citizens—have of these two nouns is clear. *Recorte* [Cut] is always negative, as opposed to *ajuste* [adjustment], which can be positive or, at least, it is likely to be perceived in that way. That is the reason why (8) shows a high government official denying that what is being done is a cut, when, certainly, according to her, it is an adjustment. The government’s intention does not only focus on the choice of one noun or another; it goes beyond that. Thus, example (9) shows the Minister of Employment’s efforts to highlight the difference between both concepts even further because her linguistic knowledge allows her to draw a clear

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9 www.rae.es [07/02/2013]
10 http://goo.gl/5ZeqF [07/02/2013] (uploaded to the Internet on 15 May 2010).
distinction between the elements shared in the designation of this specific action, attributing different qualities to each one of them which serve the purpose of underlining the choice of a word to describe the government’s action, more precisely, carrying out ajustes con sensibilidad [adjustments with sensibility] (2. Propensión natural del hombre a dejarse llevar de los afectos de compasión, humanidad y ternura [man’s natural tendency to be guided by the affections of sympathy, humanity and tenderness] DRAE, www.rae.es. [14-02-2013]) as opposed to recortes brutales [brutal cuts] (brutal having as some of its meanings: 1.Propio de los animales por su violencia o irracionalidad [Typical of animals for its violence or irrationality]. 2 Dicho de una persona: de carácter violento [Said of a person: with a violent character]. 4. Muy grande [Very big] DRAE, www.rae.es. [14-02-2013]). The sender’s intention becomes clear in her choice, which tries to solve the problem by amplifying the difference between both concepts. The declaration in (7) should be interpreted in this same sense, when the quality of sólido [solid (strong)] (1. Firme, macizo, denso y fuerte [firm, massive, dense and strong]. 3. Asentado, establecido con razones fundamentales y verdaderas [Consolidated, established with essential and true reasons] DRAE, www.rae.es. [14-02-2013]) is assigned to the ajuste [adjustment].

The examples collected in (10) and (11) go beyond the terminological issue, as (10) shows the acceptance of the term proposed by the government, it is adjectivized in a professional way (ajuste técnico [technical adjustment]), but emphasis is placed on the consequences which are actually the most important thing: el cambio de modelo social [the change in the social model]; whereas (11) shows the utilization of the word recortes [cuts] to refer to a specific consequence within a community.

4. Conclusions

As explained at the beginning of this paper, our aim was to offer a text corpus form official economic and financial discourse in Spanish produced by Spain’s social agents. The current online pages of newspapers together with their databases are offered to the researcher as a vast ensemble of texts which illustrate present-day economic and financial discourse and can be used for linguistic study.

That possibility has been used in this paper to prove that the principle of objectivity, which must prevail in the transmission of the journalistic news item, is not always observed. More precisely, this was shown here in the lexical selection or choice made by the social agent in order to specifically transmit the semantic feature in which he/she is interested, while that same choice simultaneously hides the semantic feature in which he is not interested (this being a feature inherent to lexical modalization).

The expression of subjectivity, the ideological manipulation in the economic-financial discourse in Spanish, is an ascertainable fact from this study, which can be extended to any other linguistic characteristics that the researcher might consider appropriate to analyze in this type of discourse.

The consideration and use of this type of linguistic corpus suggested here may be regarded as an essential, priority logistic tool, not only to study and characterize this type of discourse, but also for other purposes, such as the pedagogical ones in the teaching of Spanish as a foreign language.

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5. Internet Sites

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http://www.eleconomista.es
http://www.elpais.com
http://www.elmundo.es
http://www.expansion.com/
http://www.intereconomia.com/negocios
http://www.lavanguardia.com
http://www.publico.es
http://www.larazon.es/
http://www.youtube.com