

THE ECONOMY IS AN ORGANISM? : A STUDY OF METAPHORS IN MALAYSIAN BUSINESS TIMES

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Overview



- Background
- The Study
- Findings
- Conclusion

Introduction



- This presentation focuses on the use of metaphors from a collection of newspaper articles in the Malaysian Business Times.
- A metaphor involves a meaning shift in the use of a word or phrase.
- This shift occurs when a linguistic expression is *taken from* one context and applied to another.
- The shift is caused by (and may accelerate) a change in the *conceptual system*.

The Study



- A study adopting Charteris-Black and Ennis (2001) proposed conceptual metaphor, THE ECONOMY IS AN ORGANISM was conducted over a period of time.
- Based on Charteris-Black and Ennis (2001) conceptual metaphor, a set of metaphorical linguistic expressions related to organisms were identified in the corpus.
- The corpus consisted of 50 randomly-selected articles from a total of 292 articles written by a single author.

FINDINGS



- Data was analysed using a concordance programme, Antconc 3.2.1.

- The conceptual metaphor THE ECONOMY IS AN ORGANISM entails the following:
 - ▣ TRADING IS PHYSICAL CONFLICT
 - ▣ THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

We will focus only on the two conceptual metaphors above.

EXAMPLE 1: TRADING IS PHYSICAL CONFLICT

Concordances of the word *resistance*

y to take out its previous *resistance* of RM2.53 on December 6. The sub
intermediate-term overhead *resistance* (B1:B3) yesterday. Earlier, its
d to take out its previous *resistance* high of RM1.61 before rallying t
ve its major psychological *resistance* of 1,400. The KLCI closed at 1,4
week, the KLCI's overhead *resistance* zone hovers at the 1,409 to 1,4
l breakout of its overhead *resistance* (See Southern Steel's weekly cha
breakout of its immediate *resistance* (See Southern Steel's daily cha
al attempt to take out the *resistance* of its overhead resistance (B3:1
resistance of its overhead *resistance* (B3:B4). The subject expresse
-challenge of its previous *resistance* high of RM3.34. The subject es
of this column's envisaged *resistance* zone (1,319 to 1,353 levels).

TRADING IS PHYSICAL CONFLICT

- According to the Oxford ALDCE (2003), the word *resistance* means *a force that stops something moving or makes it move more slowly*.
- However, the meaning differs when the word is used in the economic context.
- In Example 1 above, the word *resistance* in the economic texts means *the price at which a particular share or index usually stops rising* (OBED 2008).

TRADING IS PHYSICAL CONFLICT



- *Resistance* as understood in this domain means stopping/obstructing from moving forward/attacking.
- The use of *resistance* in a way concretises the abstract concept of share prices as it evokes the image of share prices as an animate entity that can move forward and be stopped by a force (*resistance*).

TRADING IS PHYSICAL CONFLICT



- The term *resistance* in this domain is like a powerful opponent of the share prices.
- Being able to pass the *resistance* level is considered a victory.
- The analysis above therefore, supports Charteris-Black and Ennis' (2001) conceptual metaphor, TRADING IS PHYSICAL CONFLICT.

EXAMPLE 2: THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

Concordances of the word *weak*

Prices on Wall Street consolidated on *weak* economic data. The Dow Jones consolidated its recent gains on the *weak* performances on the regional market sentiment continued to remain *weak* despite the rebounds on the r
Overall market sentiment remained *weak* for another trading day on We

THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

- The word *weak* is an adjective commonly used to explain lack of physical strength of an organism, for example, “She is still *weak* after her illness” (Oxford ALDCE, 2003).
- The word *weak* is also often used to indicate the state of human health.
- From the concordances, it can be seen that the word *weak* can be linked to the economic data, weak performances of regional stock or the market sentiment.

THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

- In share market news, the economic data usually refer to sets of data covering periods of time for part or all of a single economy or the international economy.
- The data include major components such as Gross National Product, Gross National Expenditure, Gross National Income, inflation and employment (Data and Statistics 2010).
- Therefore, *weak* economic data may indicate high inflation, unemployment or low Gross National Product of a particular period of time.

THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

- The market sentiment is the general prevailing attitude or consensus of the investment community as to the anticipated price development in the share market.
- It is the accumulation of a variety of fundamental and technical factors, including price history, economic reports, seasonal factors, national and world events.
- These fundamental and technical factors are also known as economic indicators.
- The economic indicator is based on the internal or external economic situation.

THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

- When there are no new economic indicators to give confidence to attract investors to enter the market, the market sentiment is considered *weak*. When the market sentiment is weak, the investors usually prefer to wait and see before they enter the market again.
- In the context of share market news, *weak* tends to be associated with economic data, market performance and market sentiment, which are much more abstract.
- The word *weak* is associated with sickness, not physically strong and usually brings negative effects. In all cases, when *weak* is used, it evokes a sense of vulnerability in the state of the share market.


THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH

- The analyses therefore, support Charteris-Black's (2004, p. 148) claim that 'markets' and 'companies' are represented as humans that are exposed to external sources of danger.
- Hence, it could conceivably be confirmed that the economy is an organism which entails THE STATE OF THE MARKET IS A STATE OF PHYSICAL HEALTH .

Conclusion



- One of the more significant findings to emerge from this study is that in the corpus of share market news reports, conceptual metaphor THE ECONOMY IS AN ORGANISM plays an important role in helping readers to conceptualise the concept of economy.
- The analysis also shows that the noun phrases using the word *resistance* are prominent phrases in share market news reports.

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- The high recurrences of these words indicate significant reliance on technical graphs in predicting market conditions.
 - It is significant to find that MLEs play crucial roles in describing market trends.
 - Based on the analysis, it can be concluded that MLEs in share market news reports are used to concretise the abstract concept of the economy and market movements.



Thank You!