

## Banking on text: Interdisciplinary perspectives on communication in economics and finance

Maria Teresa Musacchio  
University of Padova, Italy

Since the 1980s investigations into communication in economics and finance have generated considerable interest as economists and financiers have increasingly recognized the importance of an awareness of their use of language (McCloskey 1985). In the early 1990s the concern still existed that raising awareness had been achieved at the cost of concealing the features that distinguish economics and finance from other disciplines (Henderson *et al.* 1993). The call for a methodology in a dialogic relationship with other theories and methods in an interdisciplinary way was grounded on the idea that language is central to any science since knowledge claims are largely dependent on language. Still, studies focusing on language had an influence on many of the humanities and social sciences, while economics and finance were largely unaffected because of developments that have taken them away from other social sciences. Indeed, they have become increasingly formal and mathematical, while their need for sophistication and rigour outweighed concerns with meaning and interpretation. These trends have been bolstered by changes in the essence of government, calling for wide deployment of normative economics, regulatory finance and large-scale economic and financial statistics to support policy measures. Focusing on economics and finance in research settings on the one hand and on business communication on the other, applied linguistic investigations have provided information about economics and finance as part of a broader academic culture, and about business as part of professional and organizational culture (cf. Dahl 2008; Crawford Camiciottoli 2010; Garzone 2012).

In my talk, I will build on these lines of research to sketch an integrated, interdisciplinary methodology for the analysis of communication in economics and finance. Following a discussion of contributions from other disciplines, I will focus on major changes in the recent history of economics and finance to highlight shifting articulations between genres, discourses and styles. The range of variation will be considered to capture the multiple dimensions of dynamic patterns between stability and change, using qualitative and quantitative analysis of texts about the latest economic and financial crisis and the international banking system. At observational level, economic and financial genres will be regarded as dynamic patterns or “sites of contention between stability and change” (Berkenkotter and Huckin 1995: 6). At descriptive level, text grammar will be combined with lexico-grammar to outline crucial points in the discourse of economics and finance. At explanatory level, economic and financial theory (Geraats 2014, Appadurai 2015), the history of economics (Cendron and Tusset 2014), the rhetoric and sociology of science will be considered to account for emerging patterns. Discourse by experts addressing multiple stakeholders in society will be analysed and implications for multilingual, multicultural communication and translation will be drawn.

### References

- Appadurai A. (2015) *Banking on Words: The Failure of Language in the Age of Derivative Finance*, Chicago, University of Chicago Press.
- Berkenkotter C. and Huckin T. N. (1995) *Genre Knowledge in Disciplinary Communication: Cognition/Culture/Power*, Mahwah, NJ, Lawrence Erlbaum Associates.
- Cendron F. and Tusset G. (2014) “Central banks’ transparency: words as signals”, *History of Economic Thought and Policy*, 3(2) 2014, 49-76.
- Crawford Camiciottoli B. (2010) “Discourse connectives in genres of financial disclosure: Earnings presentations vs. earnings releases”, *Journal of Pragmatics*, 40, 650-663.
- Dahl T. (2008) “Contributing to the academic conversation: A study of new knowledge claims in economics and linguistics”, *Journal of Pragmatics*, 40, 1184-1201.
- Garzone G. (2012) “Text genres and text types in business communication: Theoretical issues and pedagogical applications”. In Heynderickx, Dieltjens S., Jacobs G., Gillaerts P., de Groot E. (eds) *The Language Factor in International Business: New Perspectives on Research, Teaching and Practice*, Bern, Lang, pp. 41-71.
- Geraats P. (2014) “Transparency, flexibility and macroeconomic stabilization”, *CESifo Working Paper Series* No. 4642.
- Henderson W., Dudley-Evans T. and Backhouse R. eds (1993) *Economics and Language*, London, Routledge.
- McCloskey D. (1985) *The Rhetoric of Economics*, Madison, The University of Wisconsin Press.