

THE USAGE OF BUSINESS VOCABULARY IN THE ENGLISH LANGUAGE

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ABSTRACT

In this article, the definition and etymology of words which are used commonly in business communication is given. As well as their meaning is described by various examples.

Keywords: business, business continuity, business plan, business cycle, credit, credit card company, credit card institution, money, call money, electronic money, money laundering, money order out-of-the money, payment, payment order, payment card, payment schedule, payment service.

It is true that the English language is totally widespread in all of the fields of human beings. It is generally utilized in tourism, trade, education, medicine, technology, diplomacy and other branches. Furthermore, English is also the language of international business communication. Nowadays, Business has already turned into inseparable part of people's life. The vast majority of people run their own business that can generate profits from the sale of goods or services. So, while communicating with foreign business partners, getting knowledge about business vocabulary is absolutely momentous. Firstly, what is business itself?

The term business refers to an organization to enterprising entity engaged in commercial, industrial or professional activities. Business can be for-profit entities or they can be non-profit organizations that operate to fulfill a charitable mission or further a social cause. Businesses range in scale from sole proprietorships to international corporations and can range in size from small to large.¹ It is business definition and there are a wide range words related to business.

¹ Investopedia. By Adam Hayes. Updated September 17, 2021 Britannica "Business organization"

❖ **Etymology:** From Middle English *busines*, *bisynes*, from Old English *bisignes* (business, busyness), equivalent to *busy+ness*. Compare also *busyness*². Examples: Once you have picked the perfect business name, it is time to make it legal and protect your brand .³

- **Business continuity** is a payment systems arrangements which aim to ensure that it meets agreed service levels even if one or more components of the system fail or if it is affected by an abnormal external event. Include both preventative measures and arrangements to deal with contingencies.

- **Business plan** is a written document describing a company's core business activities, objectives and how it plans to achieve its goals. Startup companies use business plans to get off the ground and attract outside investors.⁴

- **Business cycle** is the tendency for economies to experience peaks and troughs that follows a cyclical pattern – known colloquially as ‘boom and bust’. Governments are tasked with smoothing the peaks and troughs and limiting the effect of these cycles on consumers and businesses.⁵

The next expression is credit which is widely used business in communication.

Credit –the ability of a customer to obtain goods or services before payment , based on the trust that payment will be made in the future. Example: I have got unlimited credit.

❖ **Etymology:** Borrowed from Middle French *credit* (“belief, trust), from Latin *creditum* (“a loan,credit”), neuter of *creditus*, past participle of *credere* (“to believe”).

- **Credit card company** is a company which owns trademark , of a particular credit card , and may also provide a number of marketing , processing to other services to its members using the card services.

- **Credit card institution** is the definition given to a “bank” in the European Union The First EC Banking Derictive defines it as an undertaking whose is to receive deposits or other repayable funds from the public and to grant credits for its own account.⁶

² Dictionary of English app

³ Merriam-Webster “Business” Accessed September 17, 2021

⁴ Investopedia. By Adan Hayes . Updated September 17,2021 Britannica “Business organization”

⁵ W.w.w.workspace.co.uk

⁶ CPSS Glossary – March 2003

The third term is money that can be defined differently in people's daily life. But money means economic connotation in business communion and there exists some types of money as well as phrases.

Money is a commodity accepted by general consent as a medium of economic exchange. It is the medium in which prices and values are expressed; as currency, it circulates anonymously from person to person and country to country, and it is the principal measure of wealth. Example: Before colonial times cowry shells imported from Mauritius were used as money in Westren Africa.⁷

❖ **Etymology:** From Middle English *monie*, *moneye*, borrowed from Old French *monie* (money), From Latin *moneta* (money, a place for coining money, coin, mint), where a mint was. Displaced native Middle English *schat* (money, treasure), from Old English *sceatt* (money, treasure, coin), Middle English *feoh* (money, property, cattle) whence English *fee*. Doublet of *mint*, ultimately from the same Latin word but through Germanic and Old English, and of *manat*, through Russian and Azeri or Turkman.⁸

- **Call money** is a loan contract which is automatically renewed every day unless the lender or the borrower indicates that it wishes the funds to be returned within a short period of time.

- **Electronic money** is value stored electronically in a device such as a chip card or a hard drive in a personal computer.

- **Money laundering** is the attempt to conceal or disguise the ownership or source of the proceeds of criminal activity and to integrate them into the legitimate financial systems in such a way that they cannot be distinguished from assets acquired by legitimate means. Typically this involves the conversion of cash-based proceeds into account-based forms of money.

- **Money order** is an instrument used to remit money to the named payee, often used by people who do not have a chequing account relationship with financial institution, to pay bills to or to transfer money to another person or to a company. There are three parties to a money order: the remitter (payer), the payee and the drawee. Drawees are usually financial institutions or post offices. Payees can either cash their money orders or present them to their bank for collection.

- **Out-of-the-money** is a term used to describe an option contract that would produce a negative cash flow for the holder if it were exercised now.

⁷ Britannica. Money written by Allan H. Meltzer

⁸ Dictionary of English app

The last business vocabularly is payment .

Payment is the transfer of money, goods, or services, in exchange for goods and services in acceptable proportions that have been previously agreed upon by all parties involved. A payment can be made in the form of services exchanged , cash, check, wire transfer, credit card, debit card and others. Example: when is the the first payment due?⁹

❖ **Etymology:** late Middle English : from Old French *paiement*, from *payer* (to pay)

- **Payment card** is a card, such as a credit card or debit card, which can be used for payment of goods or services.

- **Payment order** is an instruction from a sender to a receiving bank, transmitted orally, electronically, or in writing, to pay, or to cause another bank to pay a fixed and determinable amount of money a beneficiary.

- **Payment schedule** is a schedule defining the dates and amounts of payments to be made for a financial instrument such as a bond and a derivative.

- **Payment service** is any service provided by a financial institution to allow one person or organization to pay another for product or service.¹⁰

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¹⁰ Dictionary of English App