

ECONOMY, ECONOMICS, ECONOMIC, ECONOMICAL

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Abstract: *To speak and understand a language means - among many other things - knowing the words of that language. The average speaker knows, hears, understands and uses thousands of words daily. But does he use them appropriately? For this reason the paper is why this paper is about words and meanings. More specifically, it deals with the internal structure of complex words, i.e. derivatives. Therefore, the purpose of the paper is to enable students and potentially other individuals dealing with English language on business basis to engage in their own analyses of some aspects of the language, namely the family tree of the word economy. After having read the paper, the reader should become familiar with the necessary knowledge regarding differences between meanings, misuse and actual sense of words deriving from economy, be able to systematically analyze data and relate his own findings on theoretical language problems. English is used by hundreds of millions speakers and still there is always need for improving our knowledge continuously. Knowing and speaking approximate English may not be enough at an advanced level as in the case of students who prepare themselves for careers that involve proficient communication in a foreign language on specific business issues. This is where the idea of such a paper appeared: students of the Faculty of Economic Sciences talk about economy and all the other terms deriving from it, with approximate knowledge of their meaning, without even being aware that some 'minor' suffixes like -ic, -ical, -ics etc. really matter and do make a difference. Consequently, we started our teaching of Business English lecture in September 2012 with a working sheet based on the terms economic/ economical/ economics/ economy to assess students' awareness of these terms. The result was not a surprise as more than 90% misused economical instead of economic. That seemed a perfect introduction for students in economics. From that moment on, the building of their specific vocabulary could start.*

Keywords: *economy; economics; economic; economical; -ic/-ical adjectives*

JEL classification: Y90

Introduction. Dictionary considerations.

For a better understanding of all the nuances the words in questions may have, we will proceed with several dictionary considerations.

Economy 1. careful management of resources to avoid unnecessary expenditure or waste; thrift; 2. a means or instance of this; saving; 3. sparing, restrained, or efficient use, esp. to achieve the maximum effect for the minimum effort e.g. economy of language; 4. a. complex of human activities concerned with the

production, distribution, and consumption of goods and services; b. particular type or branch of such production, distribution, and consumption, e.g. a socialist economy, an agricultural economy; 5. the management of the resources, finances, income, and expenditure of a community, business enterprise, etc. 6. a. a class of travel in aircraft, providing less luxurious accommodation than first class at a lower fare; b. (*as modifier*) e.g. economy class; 7. *modifier* offering or purporting to offer a larger quantity for a lower price e.g. economy pack; 8. the orderly interplay between the parts of a system or structure e.g. the economy of nature; 9. (*philosophy*) the principle that, of two competing theories, the one with less ontological presupposition is to be preferred; 10. (*archaic*) the management of household affairs; domestic economy.

Economics 1. *functioning as singular* the social science concerned with the production and consumption of goods and services and the analysis of the commercial activities of a society; 2. *functioning as plural* financial aspects e.g. the economics of the project are very doubtful.

Economic –adjective 1. of or relating to an economy, economics, or finance e.g. economic development, economic theories; 2. (*British*) capable of being produced, operated, etc. for profit; profitable e.g. the firm is barely economic; 3. concerning or affecting material resources or welfare e.g. economic pests; 4. concerned with or relating to the necessities of life; utilitarian; 5. *a variant of* economical; 6. (*informal*) inexpensive; cheap.

Economical –adjective 1. using the minimum required; not wasteful of time, effort, resources, etc. e.g. an economical car, an economical style; 2. frugal; thrifty e.g. she was economical by nature; 3. *a variant of* economic (sense 1), economic (sense 2), economic (sense 3), economic (sense 4); 4. (*euphemistic*) deliberately withholding information (esp. in the phrase economical with the truth). (<http://www.collinsdictionary.com/english-thesaurus>)

There is another useful observation at this point, regarding the word *economy* and its derivatives: there is a divergence of the pronunciation of the word family based on *economy* /ɪˈkɒnəmi/ - *economics* /,i:kəˈnɒmɪks/, *economise* /ɪˈkɒnəˌmaɪz/, *economic* /,i:kəˈnɒmɪk/, *economical* \,i:kəˈnɒmɪkəl \ and this is mainly due to the 'length' of the first vowel.

2. Introduction to word formation and affixation in English. Adjectival suffixes

The adjectival suffixes of English can be subdivided into two major groups (Ingo Plag, 2002:118). A large percentage of the derived adjectives are *relational adjectives*, whose role is simply to relate the noun to the adjective that qualifies the base word of the derived adjective. For example, *economic thinking* means 'a thinking having to do with economy, referring to economy, characterized by economy', *institutional regulations* means 'regulations having to do with institution requirements', etc.

On the other hand, there is a large group of derived adjectives that express more specific concepts, and which are often called *qualitative adjectives*. Sometimes relational adjectives can adopt qualitative meanings, as can be seen with the derivative *technical*, which has a relational meaning 'having to do with technique' in the sentence *He is a technical genius*, but which also has a qualitative sense 'conforming to the rules of technique', as in *This is a technical problem*. Thus, relational adjectives occur only in attributive position, creating what Plag (2002) calls as *prenominal modifiers* (as in *a technical problem*) and when found in predicative

position in a clause (as in *This sentence is technical*), they usually have adopted a qualitative sense.

2. 1. Word formation. *-ic* and *-ical* adjectives

A very interesting and productive phenomenon of English word-formation is that of *-ic* and *-ical* adjectives such as *economic/economical*. This whole group of adjectives formed with *-ic* and *-ical* suffixes poses several problems to linguists and language teachers likewise with consequences in their use, thus affecting students as well. To support the idea of being one of the trickiest elements of English in use, here is, for instance, the question: *Is it 'electric cord' or 'electrical cord'?* Although hardly scientific or academic, a simple Google search reveals 184,000 results for 'electric cord' and 274,000 for 'electrical cord' While the latter option is the clear winner, a very sizable minority uses the former. To make matters even more confusing, in some instances the distinction appears relatively clear. English speakers would probably feel that 'electric guitar' is a much better choice than 'electrical guitar'. Similarly, English speakers would probably vastly prefer 'electrical engineering' to 'electric engineering.' (Silas McCracken, 2009)

According to Stefan Th. Gries (2001b) there are two main issues regarding this group of suffixes: first of all, the difficulty to detect any pattern governing the distribution of suffixes: when does an adjective end in *-ic* only and when does it end in *-ical* only? And further, for the cases when one adjective root takes both suffixes (*historic(al)* etc.), what problems do we encounter: are the two forms a pair synonymous, or to what degree do the two newly formed adjectives differ in meaning or is their different meaning expressed only by means of these affixations or is there some other possibility to distinguish between the different adjective forms?

It seems that the morphological rules in English regarding *-ic* and *-ical* are quite complex, perhaps suggesting that the meanings of forms with *-ic* and *-ical* have either become more similar or have diverged over time. Consider *numeric/numerical*, *botanic/botanical* which appear almost interchangeable. Conversely, there are pairs with different meanings: *classic* refers to 'belonging to the highest class or degree' whereas *classical* refers to the culture of ancient Greece or Rome or it may also refer to works of art of the so called *classical* period in the 18th century (*I am studying classical languages.*); *comic* refers to artistic comedy comic opera and *comical* means 'funny' (*She had a comical expression on her face.*); *politic* means wise, prudent or shrewd while *political* means 'connected with politics'.

Being a relational suffix, *-ic* attaches to foreign bases (nouns and bound roots). Quite a number of *-ic* derivatives have variant forms in *-ical* (*electric - electrical, economic - economical, historic - historical, magic - magical* etc.). Sometimes these forms are clearly distinguished in meaning in other cases it remains to be determined what governs the choice of one form over the other.

Roughly speaking, there are two categories of attitudes regarding the choice of one suffix over the other: on the one hand, there are very pessimistic researchers (Ross, 1998:41–43, Fowler, 1926:249) claiming that the choice is often immaterial; Snell (1972:57) considers that: *'If and when similarly formed adjectives end in -ic or -ical cannot be determined by rules'*; on the other hand, there are other theoreticians who formulated some more or less scientific rules or observed certain pattern in making the choice: *'the forms in ic may indicate either the quality or the category of thing, but that those in -ical always, or almost always, indicate the quality only [...] I dare*

say *this is no more than a tendency, but I think it exists* (Jespersen, 1942:391), or Marchand (1969) tried to conclude that *-ic* adjectives derive from the 'basic substantive', whereas *-ical* adjectives in turn derive from *-ic* adjectives. The idea was echoed by Hawkes (1976:95) who argues that: *'the adjective in -ic, derived from the root substantive, has a semantically more direct connexion with that root idea; the adjective in -ical, a derivative of itself from an adjective form, has a looser connexion with the root idea and often takes on a correspondingly looser meaning'*. The same proposal is embraced by dictionaries, i.e. according to Collins English Dictionary and Thesaurus *--ical* is 'a variant of *-ic*, but [has] a less literal application than corresponding adjectives ending in *-ic*', but no example is discussed. When making the distinction between the two suffixes, another idea emerged: adjectives ending in *-ic* denote more specific/scientific meanings, whereas adjectives ending in *-ical* refer to more general/ common meanings. In Table 1 there is a visual, schematic representation of some possible distinctions between *-ic* and *-ical* adjectives:

Table 1:

<i>-ic</i>	<i>-ical</i>
quality and category	quality
direct connection to root substantive	less direct connection to root substantive
specific	less specific/ more general
genuine	resembling/ imitation
positive	less positive/ negative
Scientific terms	wider/ common use

Source: Findings and claims on *-ic/-ical* adjectives, Stefan Th. Gries, A corpus-linguistic analysis of English *-ic* vs *-ical* adjectives, 2001:75

Nevertheless, the findings and proposals of pattern presented do not all hold up to scrutiny. Obviously, there are some adjectives that are distinguished by the help of their ending: *politic(al)* and *economic(al)*). However, most of them do not seem to follow any rule. Neither recent dictionaries nor recent studies could clarify on the matter. Thus, *'if one intends to examine the contemporary usage of particular adjectives, the use of corpus data is a much more reliable way to pursue'* (Gries, 2001:79). In his attempt, Gries proposes an analysis of the pairs of adjectives following the patterns of proposed generalizations presented in Table 1. and concludes that they often apply only to a limited set of adjectives (while not applying to other adjectives where the distinction would also make sense); they are in some cases contradicted by the data (Gries, 2001:80).

Thus, referring to the *-ic/-ical* pair of adjectives we can summaries:

- English has a number of parallel adjectives with *-ic* and *-ical* endings;
- These endings are similar in their forms and origins but somewhat different

in their meanings and uses.

- There is no rule or consistent pattern governing the formation of adjectives ending in *-ic* and *-ical*. Some *-ic* words are preferred over their *-ical* counterparts (e.g. *ironic* over *ironical*), and vice versa *-ic* counterparts (e.g. *metaphorical* over *metaphoric*, *alphabetical* over *alphabetic*).
- When in doubt about which form is preferred or whether an *-ic/-ical* word pair has differentiated, the only way to know for sure is to check a dictionary or other reference source – for that you really have to become aware of that possibility and not ignore it.

2.2. Economic and economical: economic pertains to economy; economical means not wasteful.

2.2.1. Difficulties in using economic and economical

The synonymous pair *economic/economical* may pose difficulties. ‘Economic’ and ‘economical’ are two adjectives that are frequently used interchangeably. They are clearly related but they have distinct meanings. According to the *Oxford English Dictionary*, the definition of *economic* is ‘relating to economics or the economy’; however, *economical*, means ‘giving good value or return in relation to the resources used or money spent; sparing in the use of resources or money’.

When talking about ‘the economic situation’ or ‘the economic outlook’ of a country, i.e. where we are discussing ‘the economy’, then the adjectival suffix *-ic* is preferred: e.g. The host will interview the winners and losers from current *economic*

situation.

There was a rise in unemployment due to the *economic* downturn.

The *economic* outlook in this country is now bleaker than at any time in the last ten years.

It's not about money - he is fine from an *economic* perspective.

However, when referring to making personal economies and saving money, we tend to use *economical* as it also means using the minimum amount of time or energy.

e.g. The most practical and *economical* way to see Canada is by air.

An *economical* car uses a minimum amount of gas to drive a maximum number of miles.

Politicians are invariably *economical* with the truth.

We wanted to make the most *economical* use of our time.

The main confusion arises when using *economic* and the actual meaning is *economical*, like in the phrase ‘economical with the truth’, which is a euphemism for lying, being deceitful, brought into popular usage by the British civil servant Robert Armstrong. Who used the phrase correctly, but many do not as they do not get the actual meaning, thinking of economy-related issues, i.e. ‘economic with the truth’ (http://en.wikipedia.org/wiki/Economical_with_the_truth).

The same confusion appears, nevertheless in phrases like ‘economical domain’, ‘economical studies’ when the real meaning has to do with economy or economics and not with being thrifty or saving money, like in following example taken from a blog, thus showing the wide interest dedicated to this topic:

‘A local furniture store used to advertise, ‘We’re feeling the economical pinch... ’ with a big banner ad in the newspaper. The store finally went out of business. I couldn’t help thinking it was because they didn’t understand the difference between ‘economic’ and ‘economical’.’

In colloquial English, the distinction between the two words is often blurred, but it is always useful to know the correct meanings, especially when your job is or will be dealing with this field of study.

If we look at the data, we find that:

- *economic* and *economical* are not completely different but share some significant collocates (*processes, reform, repair* etc) which can be interpreted in either way;
- *economic* and *economical* can be synonyms in two senses only:
 1. Things relating to the economy. e.g. You could speak of *economical* growth, although *economic* growth is more common.
 2. Using the minimum amount of effort or resources. e. g. You could speak of someone making *economical* use of their time. *Economic* would also work in that context.

In other words, when meaning wealth, financial rewards, or the science of economics, *economic* should always be employed; on the other hand, *thrifty* or *frugal* can only be replaced by *economical*.

2.2.2. Challenges in teaching economic and economical to students

Becoming aware of the troubles and confusions created by *economy* and its family tree we decided to dedicate some time to explaining our students the differences in meanings and their semantic values, pointing out the hilarious effects of their misuse in some context. Consequently, we started our teaching of Business English lecture in September 2012 with a working sheet based on the terms *economic/ economical/ economics/ economy* to assess students' awareness of these terms. The result was not a surprise as more than 90% misused *economical* instead of *economic*. That seemed a perfect introduction for students in economics.

Here is the working sheet used to introduce the topic of economy in our Business English lecture:

1. Mind-mapping and brainstorming



Figure 1.

2. Quiz

Use the discovered words - *economy, economics, economic, economical* - to fill in the empty spaces:

1. I got an _____ flight to Spain for £99 return.
2. What has gone wrong with the _____ system during the last ten years?
3. The house has a very _____ heating system so bills are not a big problem.

4. We have to keep fares high enough to make it _____ for the service to continue.
5. You should use your resources _____.
6. She thought herself as an _____ housewife.
7. Larger tubes of toothpaste are more _____.
8. _____ is the oldest of the social sciences.
9. A market _____ is one in which the price of goods is fixed according to both cost and demand.
10. I got an _____ flight to Spain for £99 return.
11. Many people believe that inflation leads to _____ decline.
12. This country has an industrial _____.
13. He studied _____ at Harvard University.
14. It is not always _____ for buses to run on Sundays.
15. A small car is more _____ than a large one.
16. There has been a slow down in _____ activity recently.
17. The government's management of the _____ has been severely criticised.
18. Everybody is convinced that the President's new _____ policy will bring about an improvement in the American _____.
19. Further inflation would endanger our _____ seriously.
20. He is studying for a degree in _____.

2.3. *Economy and economics*

Starting from the assumption that *economics* is a dangerously heterogeneous notion, it is the branch of knowledge concerned with the production, consumption, and transfer of wealth, the study of how society uses its scarce resources and that *economy* refers to a social system that produces, distributes, and consumes goods and services in a society, the wealth and resources of a country or region, we express our intention of performing a brief analysis of the two terms in order to discover which of the two versions: *economy/economics* deals better with what is ordinarily understood as economic. And this is a necessity coming from the experience of translating curricula after curricula, documents describing the objectives, requirements and contents of the domains to be found at The Faculty of Economic Sciences. Do we say either 'World Economics' or 'World Economy' based on what semantic grounds?

Although the general tendency is to consider translation as something that anybody can do with the help of a dictionary, producing a written text using another text as a basis is actually a much more complex phenomenon. And it becomes even more complex when the text in question deals with specialized subjects such as economics. Thus, the ability to interpret specific information requires some knowledge about the syntactic and morphological structure of the foreign text, beside terminological, cultural, contextual, conceptual aspects. Translating these terms bothers (or it should) all kind of categories and here is a genuine example:

*Hello to everybody!
 Could you please explain what's the difference between these two terms - Economics and Economy. I have to translate some information about my university into English but I've been troubled by the name of the department. What's the most acceptable one - The Department of Management and Economy*

of Nature Use or The Department of Management and Economics of Nature Use? Thank you!

Source: <http://www.usingenglish.com/forum/ask-teacher/141358-economics-economy.html>

As previously affirmed, there is a family of words related to *economics*: *economy*, *economic*, *economically* and naturally there is the corresponding science, *economics*. We refer to *economy*, as the system or set of economic interactions of a whole society; we can also speak about the economy of a person or a firm. The English words *economy* and *economics* can both be traced back to the Greek words οἰκονόμος, namely the one who manages a household, a compound word derived from 'Oikos' means household and 'Nomos' management. Going back in time, for Aristotle, *economics* was a practical, a moral science and 'the economic' referred to the use of what is needed to achieve the Good Life (*Politics*, I). It is linked to material 'human' necessities; this is a 'field-determined' notion of economics as opposed to the 'discipline-determined science' as Crespo distinguishes (2007: 2). Further, the art of household management was applied by the Greeks to the governing of polis (i.e. a city or state) and the term *economics* was applied by them to the governing of state or city. For this reason *economics* was originally called *political economy*. It was Alfred Marshall who first used the term *economics* for *political economy*, in his 1980 book *Principles of Economics*.

According to Adam Smith, political economy was '[a] branch of the science of the statesman' (*Wealth of Nations*, Book IV, Introduction), consequently stressing the same 'field-determined' notion of *economics* referring to practical or moral science. Crespo (2007: 3) considers that the evolvement toward a discipline-determined science began in the 19th century.

According to Thomas Carlyle, a 19th-century Scottish writer, *economics* is a 'dismal science' that has been described in many ways, few of them flattering. The most concise, non-abusive, definition is the study of how society uses its scarce resources.

Today, the range of fields of study examining the economy gravitates around the social science of economics, but may include other field of study as well: sociology, history, geography. Practical fields directly related to the human activities involving production, distribution, exchange, and consumption of goods and services as a whole, are engineering, management, business administration, applied science, and finance.

Today, the art of household management is practiced by everybody, from governments to common individuals for managing day-to-day economic problems. Thus, in the modern or practical sense, *economics* means management or solution of the day-to-day economics problems, arising from unlimited wants and limited resources, by economizing or wise distribution of the limited resources among different uses; *economics* is the science that studies how human beings try to satisfy their unlimited wants with limited means or resources.

Thus, *economy* is the state of the finances, purchasing, jobs, imports, exports, etc of a country, state, province, region, etc.; *economics* is a subject that studies economies and their various aspects, thus referring to the science.

2.4. Illustration of different usages of *economics* and *economy*

To be sure I often broke this rule, as people are apt to do with rules of the kind; it was not possible for a boy to wade through heavy articles relating to English politics and *economics*, but I do not think I left any paper upon a literary topic unread, and I did read enough politics, especially in Blackwood's, to be of Tory opinions; (*My Literary Passions* by Howells, William Dean, <http://www.thefreedictionary.com/economics>)

While much had been done in England in tracing the course of evolution in nature, history, *economics*, morals and religion, little had been done in tracing the development of thought on these subjects. (*The Analysis of Mind* by Russell, Bertrand, <http://www.thefreedictionary.com/economics>)

At last they gave it up as hopeless, and shook the dust of the shorthand schools, and the polytechnics, and the London School of *Economics* from their feet for ever. (*Pygmalion* by G.B. Shaw <http://www.thefreedictionary.com/economics>)

She told Helen that he always called on Sundays when they were at home; he knew about a great many things--about mathematics, history, Greek, zoology, *economics*, and the Icelandic Sagas. (*The Voyage Out* by Woolf, Virginia, <http://www.thefreedictionary.com/economics>)

Effects of inflation were felt at every level of the *economy*.

John Stuart Mill, By a mighty effort of will, Overcame his natural bonhomie And wrote 'Principles of Political *Economy*' (Edmund Clerihew Bentley, *Biography for Beginners*, 'John Stuart Mill', <http://quotes.yourdictionary.com/economy>)

No *economy* ever stands still. (Sir Roy Harrod, *The British Economy*. <http://quotes.yourdictionary.com/economy>)

Our policy is directed not against any country or doctrine, but against hunger, poverty, desperation and chaos. The purpose shall be the revival of a working *economy* in the world so as to permit the emergence of political and social conditions in which free institutions can exist. (*Speech at Harvard, 5 Jun, announcing the European Recovery Plan (ER A) that became known as the Marshall Plan.* (George C(atlett) Marshall, <http://quotes.yourdictionary.com/economy>)

Samples of names of university subjects: *Political Economy, Labour Economics, Institutional Economics; Econometrics, Financial Economics, Growth Economics, Data Processing Systems and Applications in Economics etc.*

3. Conclusions

The purpose of defining terms is to understand meanings, nature, characteristics and limitations as possible. Knowing as much as possible is our purpose as teachers. Knowledge of *economics* gives you a unique perspective of the world community and is an essential tool for good decision making. *Economic* ideas and principles are used by world leaders and corporate executives to make decisions that change the course of human history. How do government budget deficits and debt affect the *economy*? Many drivers will still be looking to cut their fuel consumption by investing in more *economical* cars.

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