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**OLD MASTERS AND NEW FRAMEWORKS: A PILOT
ANALYSIS OF SELECTED SEMANTIC CHANGES IN THE
FIELD ECONOMY¹**

By way of opening

One of the main aspects of diachronic studies of meaning is marked by the incessant strive to develop a satisfactory classification of semantic changes, alongside providing an adequate definition of the process of meaning change. A number of classificatory frames have been advanced since the mid-19th century, when historical linguistics was born. Various approaches typologising semantic changes may be found in the works of Paul (1880), Stern (1931), Ullmann (1957), Meillet (1974), Waldron (1979), Warren (1992), Kleparski (1990) and Geeraerts (1997). Of all known attempts, Stern's (1931) **empirical classification** is considered to be the most exhaustive, as it is based on the analysis of all then known cases of semantic change, with due attention to psychological processes involved.

Stern's (1931) classificatory scheme derives its name from the fact that the author formulated his system inductively on the basis of a large number of authentic cases of semantic change, along with an inquiry into their nature and causes (see Warren (1992:4)). Stern (1931) distinguishes seven main classes of semantic change, one of them being a **regular transfer** – a process which may be defined as the unintentional transference of a word to denote some other referent than the usual one, based on certain similarities between the two referents. To use the present-day terminology, regular transfer may be described as the use of a word habitually denoting one referent, to denote some other instead, because certain elements of the referent become salient to the given context, and thus foregrounded in the speaker's attention. Consequently, the

¹ We would like to express our wholehearted attitude to **Dr Annabelle Mooney** of the *University of Cardiff* for her valuable comments on both the form and contents of this paper.

change leads to specialisation of word's meaning around its central attributive elements. In other words, the meaning of a word is narrowed down to core elements of meaning in the given context (cf. Stern (1931:340)). For instance, when a speaker uses figuratively the word *brick*, the referent of which has various physical characteristics, he may be focussing on its form, size, colour, appearance or its function. When he perceives an object of brick-like shape and weight, it will be natural for him to call that object a *brick*, because the attributive values <HEAVY^BULKY> are **perspectivised**, in the sense of Kleparski (1997:172–179) in the given context while other attributive values remain **backgrounded**. In other words, the attributive values <HEAVY^BULKY> may be said to generate – in the non-Chomskyan sense of the word – the metaphorical transfer in the speaker's mind. Naturally, such shifts may occur between referents owing to the identity of appearance, function, form, structure, ability or behaviour. In this way English *bed* has come to mean 'last base or surface on which everything rests', *mouth* has developed the sense 'the mouth of a river or bay' and *ball* has been transferred to 'a rounded mass of any substance' (see Stern (1931:347–350)). These examples show that certain semantic alterations may boil down to a change in the manner of apprehending a referent.²

It is frequently claimed that in the case of regular transfers, as well as a number of other types of sense-change or referent change, there is some kind of relationship or common attributive value, however threadbare, between the consecutive meanings of words (see Kleparski (1990)). In the course of semantic development this common attributive value may increase in salience and become central while the original centres become nuances. This seems to echo the view held by Langacker (1987:157), who observes that semantic change [...] is invariably based on some perception of similarity or association between the original (sanctioning) sense of an expression and its extended sense.

In the existing literature few scholars have gone into the question of whether the speakers of a language make intentional semantic alterations, i.e. brought about by their intentions, or whether their unintentional creation of new referents or the manner of expressing the already-existing ones leads to meaning change. Apart from Stern's (1931) early attempt, of late, the question of intended versus

² In the words of Stern (1931:342–343), a successful **transfer** is followed by **adequation** – a process known as a shift of the subjective apprehension of the referents, i.e. an alteration from one characteristic of a referent to another, boiling down to a change of predominant element of meaning (see Stern (1931:381)). Warren (1992:7) defines adequation as *an adaptation of the meaning of a word so that it agrees with the language-user's perception of the actual characteristics of the referents*. Take, for example, the term *booking-office*, which used to mean 'an office where one could book one's name for a coach', which has developed the sense of 'a place where one can buy train or bus tickets', along with the altered characteristics of the referent.

unintended semantic changes is addressed by Keller (1994), who maintains that the process of change can be accounted for by means of the **invisible-hand theory**, which amounts to saying that what looks to be the product of someone's intentional design, is in fact not caused by anyone's intentions. Language-change, Keller (1994) argues, is an unintended process, determined by the communicative actions of speakers when many people act similarly in certain respects.

ECONOMY terms: budget, currency, investment and purchase

Despite a considerable number of data-oriented studies carried out in the 20th century, such as Trier's (1931) analysis of the field **KNOWING**, Szymczak's (1974) study of the field **MAN**, Schultz's (1975) analysis of the field **PROSTITUTE**, Łozowski's (1996) study of **DREAM**, the analysis of semantic shifts in the field **BOY** carried out in Kleparski (1996) and Kleparski's (1997) analysis of semantic shifts in the field **GIRL/YOUNG WOMAN**, there remain several fields in the English lexicon that have either received little attention or have attracted no attention whatsoever. The semantic field **ECONOMY** has attracted – to the best of our knowledge – little attention in the existing literature though some authors, for example Hughes (1992), investigate selected changes affecting the content side of selected lexical items such as *profit* or *capitalism* evidently linked to the field targeted here. The choice of material was prompted by many factors. First of all, the goal set to this paper is to examine the forces that may have guided semantic development of selected economic terms, and to verify Stern's (1931) observation that **unintentional transfer** is one of the simplest types of change, yet the one that is largely responsible for diachronic semantic variability, and therefore an important and justified category in his fully-fledged typology. Secondly, our inquiry into the histories of selected **ECONOMY** terms aims at indicating sense-threads which may have linked subsequent changes in referents or manners of apprehending a given referent, by identifying the core element of meaning viewed as core attributive values present in the semantic meanderings of the words analysed. Thirdly, we hope to be able to show that the so-called conjunctive relations (i.e., **x>IS A KIND OF<y**, **x>IS A PART OF<y**), as perceived by, for example, Brown (1979), are frequently responsible for meaning alterations in the field in question. Last but not least, considering the role of **ECONOMY** argot both in English-speaking countries and in all other countries where English is used for business purposes, this sample study highlights a projected large-scale analysis of historical changes affecting lexical items panchronically related to the field **ECONOMY**. As the issue of what determines semantic alterations is the question underlying any data-oriented research, while analysing the semantic histories of targeted lexical

items we will try to shed some light on the causes and determinants of resultant semantic changes.³ This analysis is couched within a cognitive framework as it employs such notions as **perspectivisation, backgrounding, foregrounding** and **attributive values/elements** as developed in Kleparski (1996, 1997, and 2000).

Budget: As evidenced by *Webster's New Universal Unabridged Dictionary* (henceforth: *WNUUD*) and the *OED*, *budget* is a French loan, introduced into English in the course of the 15th century, derived from *bougette*, a diminutive of *bouge* – a French term denoting ‘a leather bag’.⁴ According to a number of sources (see Ayto (1990:83), Room (1986:46) and the *OED*), the historically primary sense of English *budget* is ‘a bag or wallet, usually made of leather.’ As testified by the *OED*, the sense existed till the end of the 19th century (1432>1879).⁵

1432-50 His bow • ettes [*manticis*] and caskettes.

1879 *Budget*, a satchel of bass-matting in which workmen carry their tools.

As shown by Room (1986:46) and the *OED*, at the next stage of its semantic development *budget* shifted its meaning from ‘a bag, wallet’ to ‘the contents of a bag or wallet, a bundle, a collection or stock’. One observes here a metonymic semantic development whereby the name of the container, i.e. a bag or wallet, is transferred to signal its contents, i.e. valuables or money.⁶ In other words, the unintentionally perceived contiguity ‘bag, wallet’ > ‘the contents of bag, wallet’ seems to have determined the metonymic transfer, which, according to many (see Lakoff (1987:77)), is one of the basic characteristics of cognition. In the case at hand, language users took a well-understood and easily perceived aspect of *budget* and employed it to stand for its contents. Notice that one can speak here about the backgrounding of all peripheral attributive values present in the historically primary sense of *budget*, such as its shape or material and the semantics of the newly developed sense-thread conditioned by a perceived contiguity between the original and the subsequent senses.⁷ The rise of the

³ Some linguists, for example Ullmann (1957:187), claim that the causes of semantic change must be kept apart from the conditions underlying it. The author defines the conditions of semantic developments as the factors making them possible and providing certain patterns for them, without actually initiating them or determining their specific form.

⁴ The word is ultimately owed to Latin *bulga* (see Ayto (1990:83)).

⁵ In contrast to the *OED*, Room (1986:46) claims that *budget* was used in the sense of ‘a leather bag’ until the 18th century.

⁶ As pointed out by Geeraerts (1997:97) metonymic relations often work in the other direction. For example, *to fill up the car* illustrates a type ‘whole for part’. Likewise, Polish *Mamy cały bak, nie musimy tankować* (lit. ‘We have a full tank, we don’t have to tank’) illustrates the reverse ‘container’ > ‘the contents’ type of change.

⁷ Likewise Waldron (1979:186–201), perceives the development of *budget* in terms of **metonymic transfer** – a highly productive process contributing to semantic changeability. Waldron (1979:187) points out that, in the field **ECONOMY** a similar case is the semantic

historically secondary sense (1597>1960) of *budget* is evidenced in the following *OED* material:

1597 You shall haue the hardest in all my *budget*.

1960 I had a *budget* from her last week.

The present-day meanings of *budget* ‘a prospective estimate of receipts and expenditure, or a financial scheme, of a public body’ and ‘the domestic accounts of a family or individual’, are subsequent meaning shifts resulting from its prior habitual use in the sense of ‘a statement of the probable revenue and expenditure for the ensuing year submitted for the approval of the House of Commons’ – the sense, which was later generalised into ‘the annual statement of the probable revenues and expenditures of a country for a following year’.⁸ Ayto (1990:83) informs us that the latter sense is found in 1733 in a pamphlet titled *The Budget Opened*. According to the author, in the mid-18th century the word *budget* was used in a ritual whereby the government minister concerned with treasury affairs opened his budget or wallet, to reveal his intended fiscal measures. Since the whole notion seems to have been rather satirical, for a few decades of its 18th century history *budget* appeared only in this use and, according to Ayto (1990:83), the earliest recorded non-satirical application of the noun in this sense goes back to the mid-18th century. Though Room (1986:46) claims that the satirical use prevailed down to about the end of the 19th century, our analysis seems to confirm Ayto’s (1990) observation, especially in the light of the following *OED* material that gives evidence to the aforesaid senses of *budget* (1733>1959):

1733 And how is this to be done? Why by an Alteration only of the present Method of collecting the publick Revenues...So then, out it comes at last. The *Budget* is opened; and our State Emperick hath dispensed his packets by his Zany Couriers through all Parts of the Kingdom...I do not pretend to understand this Art of political Legerdemain.

1959 Those on a *budget* go to Florida in spring or late autumn, the ‘off seasons’ when charges there are reduced.

As in the case of a number of semantic developments, the original and intermediary senses of *budget*, i.e. ‘a bag or wallet’ and ‘the contents of a bag or wallet’, are absent in present-day English. Notice, however, that all the subsequent meanings seem to share one common attributive value. From the concrete meaning ‘a bag, wallet’ there evolved a string of senses sharing the core element <**LIMITED AMOUNT**> which is present at all stages of the history of *budget*. All secondary senses are naturally derived from the original meaning by a motive-driven transfer. One may argue that the contiguity between the

history of *coin*, whose primary sense ‘a corner-stone of a wall or building’ evolved into ‘a die for stamping money; a mint’, the meaning from which it was later transferred to denote ‘a coin’.

⁸ See *WNUUD*.

historically primary senses, that is ‘a bag or wallet’ and ‘the contents of a bag or wallet’ prompted the semantic variability of *budget*, coupled with the fact that once *budget* became associated with its contents – some of which being money or other valuables, it might as well have been perceived as ‘money available for spending’ (cf. Kleparski (1996)). The resultant sense-threads may be viewed as cases of transfer derived from the primary meaning by means of comparison, and adjusted to the changeable reality. Even the latest development of *budget* which, in its quasi-adjectival use denotes ‘suitable for someone of limited means, cheap’,⁹ or ‘reasonably or cheaply priced’,¹⁰ continues its earlier sense-thread, since extralinguistically every budget is supposed to be planned thriftily.¹¹

Currency: *WNUUD* shows that English *currency* goes back to Latin *currens* – the present participle of *currere* ‘to run’. The original Latin sense is echoed in English at an early stage; the *OED* shows unambiguously that the noun *currency* was originally used in the literal sense ‘the fact or condition of flowing, flow, course’ (1657>1758) – the sense which was in turn concretised to ‘a current, stream’.¹² Although the first recorded material testifying to the meaning comes from the mid-17th century, according to the *OED*, the noun *currency* was historically preceded by the appearance of its cognate *current*, continuing Old French *corant/curant* – the present participle *courir* ‘to run’. As shown by the *OED*, the adjective *current* appeared early in the 14th century (1300>1830) in the now obsolete adjectival sense ‘running, flowing’,¹³ while the noun *current* dates back to the close of the 14th century (1380>1863), when it appeared in the specialised sense ‘that which runs or flows, a stream’.¹⁴ The primary meanings of *currency* are documented in the following *OED* data:

1657 To preserve the *currency* of the stream.

1758 The *Currency* runs...with such Force, as to render the Navigation thereof imperfect.

⁹ As shown in the following *OED* quotation: **1958** This is just the drink to give party guests a glow – at a *budget price*.

¹⁰ See *Random House Unabridged Dictionary* (henceforth: *RHUD*).

¹¹ Notice that the recent development involves a fair amount of euphemistic shift as well, since *low-budget*, *budget holiday*, or *budget dress* are fine manners of saying *cheap* without implying pejorative connotations (see Howard (1993:60)).

¹² It is worth pointing out that the development analysed here runs against the traditionally approved directional path of semantic changes **CONCRETE > ABSTRACT**, which is treated almost as a law in historical semantics to which, however, many linguists (e.g. Campbell (1998), Györi (2002)) have managed to provide convincing counter-evidence.

¹³ As shown by the following *OED* quotation: **c1300** With him cam...mony faire juster *corant*.

¹⁴ As testified by the *OED*: **c1380** Men ● at knowen ● e worchinge of ● e elementis..and worchi● woundir bi craft in mevyng of currauntis.

According to the *OED*, the present-day meaning of *currency* goes back to the late 15th century, when the adjective *current* is first recorded in the economic sense of ‘passing from hand to hand, in circulation, serving as a medium of exchange.’¹⁵ However, the noun *currency*,¹⁶ appeared in the economic abstract sense ‘the fact or quality passing from man to man as a medium of exchange; circulation’ (1699>1862) approximately two centuries later, but only a few decades following its occurrence in the original sense of ‘the fact of flowing; stream’. One may observe a distinct link between the two subsequent senses since the **[circulation of a medium of exchange]>IS A KIND OF<[flowing]**. Therefore, one may conjecture that the resultant transfer seems to have been conditioned by the value <FLOWING> as the core and foregrounded element of meaning. Simultaneously, the remaining attributive elements of *currency* may be viewed as being backgrounded. The transfer may also be qualified as **ABSTRACT > ABSTRACT** evolution with a shift of a conceptual category involved. This is evidenced in the following *OED* quotations:

1699 ‘Tis the receiving of them by others, their very passing, that gives them their authority and *currency*.

1862 The laws of *currency* and exchange.

Both *WNUUD* and the *OED* agree that the sense ‘circulation’ was later restricted to ‘that which is current or in circulation as a medium of trade or exchange’ and ‘the money of a country in actual use’. Thus, the further semantic evolution that may be marked as the case of **ABSTRACT > CONCRETE** shift within the very same conceptual field may be stipulated to have been conditioned by the salience of the attributive value <FLOWING>. Hence, again, the working of Brown’s (1979) conjunctive relations is clearly noticeable in the history of *currency*, as **[flowing of time]>IS A KIND OF<[flowing]**, **[exchanging something]>IS A KIND OF<[flowing]**, and **[circulation of money]>IS A KIND OF<[flowing]** as well. Note that in present-day English there exists a number of terms and phrases pertaining to the field **ECONOMY** whose meanings share the attributive value of <FLOWING>, e.g. *cash flow*, *inflow* and *outflow of capital* or *influx of foreign investments*, etc. Obviously, extralinguistically, the semantic history of *currency* must have been influenced by economic innovations in trade whereby barter exchange was substituted by the circulation of money. In other words, the linguistic implications of the socio-economic progress were that the change in the manner of exchange was

¹⁵ The sense is illustrated by the following quotation from the *OED*: **1481** In the begynnyng of the Regne of Kynge Edward...was no monoye *curraunt* in englond but pens and halfpens and ferthynges.

¹⁶ According to *WNUUD* and the *OED*, in the 18th and 19th centuries *currency* was also used in the sense of ‘the course of time; the time during anything is current’ – the meaning development as well determined by the presence of the attributive element of <FLOWING>.

immediately followed by an unintentional specialisation of the then meaning of *currency* to adjust it to the changeable reality.

Investment: According to Ayto (1990:304) and the *OED*, the roots of *investment* go back to Latin verb *invest-ir* ‘to dress, or clothe’ continued as early Mid.E. *invest* ‘to clothe or envelop (a person) in or with a garment or article of clothing’. The *OED* informs us that the historically primary sense of the noun *investment* is ‘the act of putting clothes or vestments on, clothing, vestments’ (1597>1854). Room (1986:154) points out that with this sense the word was first recorded in Shakespeare’s *Henry IV* (1597). However, the use of the verbal root *invest*, applied in the sense of ‘to clothe’, is first recorded in the *OED* in 1583.¹⁷ The literal meaning of *investment* is made evident in the following *OED* data:

1597 Whose white *Inuestments* figure Innocence.

1854 No persons would spend their time in a leisurely disposal of the *investments*, after having taken them from the body.

The *OED* shows that the historically primary sense of *investment* was later transferred to ‘an outer covering of any kind, a coating’ (1646>1874). Thus, apart from denoting a concept of putting on clothes, the sense of the term became concretised as the word started to be used with reference either to the coating itself or ‘any covering, coating or integument, as of vegetable’.¹⁸ The evolution discussed here seems to run against the traditionally held universal **CONCRETE** > **ABSTRACT** path. The *OED* provides the following documentation of this sense of the word:

1646 Crocodiles, are without any haire, and have no covering part or hairy *investment* at all.

1874 The hard and horny dermal *investment* of insects.

Room (1986:154) notices that from the 17th century (1649>1885) onward *investment* started to be applied in the sense of the present-day *investiture*, meaning both ‘the conferring of an office’ and ‘endowment’ generally. Similarly, the *OED* defines the subsequent meaning of the word as ‘the action of investing or fact of being invested with an office, right, or attribute; endowment’.¹⁹ As the activity of endowing with an office or conferring something on someone is felt to be reserved for higher social classes, the word may be qualified as belonging to the formal register of English. *Longman Dictionary of Contemporary English* (henceforth: *LDCE*) bears witness that

¹⁷ As evidenced in the following *OED* quotation: He...could haue *inuested* them in silks, veluets [etc.] (**1583**).

¹⁸ On this issue see *RHUD*.

¹⁹ The sense may be illustrated by the following *OED* quotation: **1649** The *investment* of that lustre, Majesty, and honour, which for the public good, ... redounds from a whole Nation into one person.

this sense is continued in Mod.E., though mostly in the verbal use *to invest sb/sth with sth*, denoting ‘officially give someone power to do something’ and ‘to make someone or something seem to have a particular quality or character’. Remarkably, not only is this sense obsolete in the semantics of *investment* today, while being continued by its morphologically-related *investiture*, but also, as evidenced by the *OED*, the latter word, though formerly used in the sense of ‘investing money’,²⁰ shifted its meaning in the wake of the sense-change affecting the former one.²¹ Room (1986:154) hypothesises that the present meaning of *investment* ‘depositing money’ and its historical senses may have been linked by the fact that, as in the case of garments which one puts on to achieve a certain effect or to obtain a new form, a financial outlay is aimed at giving money a new form – the sense directly corresponding with Italian *investire*, denoting both ‘to clothe’ and ‘to invest money’.²² Following Room’s (1986) train of thought, the notion of putting a garment on to obtain certain effects, which is inherent to the semantics of the Latin root, has been shifted so that the former core element of meaning of *investment*, i.e. ‘a garment’ became peripheral and finally got backgrounded, yielding to the present-day sense of the word. Yet, one might stipulate that the two senses, that is the original ‘a garment’ and the present-day English ‘outlay of money, depositing money’ are linked by the highlighting of the attributive element <**TRANSFORMING FOR CERTAIN EFFECT**>. These elements seem to be echoed in all subsequent meaning-threads of *investment*. And so, the present-day meaning of *investment*, as evidenced by Ayto (1990:304) and in the *OED*, dates back to the beginning of the 17th century (1615>1844), when the word started to be applied with reference to ‘the employment of money or capital in the East India trade, or in the purchase of Indian goods’.²³ From this sense the meaning of the word was later extended to express ‘the conversion of money or circulating capital into some species of property from which an income or profit is expected to be derived in the ordinary course of trade or business’ (1740>1868), and subsequently to the contemporary senses of ‘a particular instance or mode of investing’,²⁴ ‘a form of property viewed as a vehicle in which money may be

²⁰ This meaning may be illustrated by the following *OED* quotation: The *investiture* of additional capitals in the purchase of corn (1805).

²¹ The *OED* traces yet another historical use of the word *investment* down to the 19th century, in which the term was subject to a transfer of meaning whereby it came to be used in military jargon with the sense of ‘the surrounding or hemming in of a town or fort by a hostile force so as to cut off all communication with the outside’.

²² On this issue see also Ayto (1990:304).

²³ As shown by the following quotation drawn from the *OED*: 1615 For further aduys in particularising of the sayls of the Companies goods and *Investment* of that and of ther monies.

²⁴ See *RHUD*.

invested’, and ultimately ‘something that is invested, a sum invested’.²⁵ The following *OED* material evidences the rise of the broadened sense of ‘the conversion of money or circulating capital’:

1740 The plaintiff insisted on the profits produced in trade, and the several *investments* that had been made therewith.

1868 When the profitable *investment* of saving is discouraged or diminished, capital is less eagerly accumulated.

In contemporary English (see *RHUD*), the use of *investment* in the sense of ‘a garment or vestment’ is archaic and, as shown by the material quoted in the *OED*, reserved for its originally cognate form *vestment* (< Latin *vest-imentum*), initially used in the sense ‘a garment or article of clothing’, but now referring to ‘something which covers as a garment’, typically used of ceremonial clothing like *priest’s vestments*. One may find a number of other lexical items that are related etymologically to *investment*, whose meanings today may be said to remain much within the same conceptual sphere as the original sense of *investment*, that is ‘a garment’, such as *vestiture*,²⁶ *vestment*,²⁷ *vesture*²⁸ and *vest*.²⁹ Considering the multitude of forms ultimately derived from the Latin root, one is led to believing that the sense development of *investment* must have been influenced by the process of **synonymic rivalry** (see Waldron (1979), Kleparski (1990) and Györi (2002)). That is, the semantic evolution of the word may have resulted not merely from expanding in different directions of the core attributive value <**TRANSFORMING FOR CERTAIN EFFECT**>, but also may have been conditioned by the general diachronic tendency to dispose of redundant senses, seen mostly as the process of differentiation of synonyms. In other words, the speakers of English, unintentionally striving to differentiate between *investment*, *vestment*, *vest*, *vestiture* and *vesture*, transferred the original meaning of *investment* ‘a garment’ laying stress on the originally peripheral attributive value <**ACHIEVING A CERTAIN EFFECT**>. Therefore, our hypothesis may confirm and complement Room’s (1986) explanation of the forces that have directed the semantic development of *investment*.

²⁵ See *RHUD*.

²⁶ The meaning may be evidenced by the following quotation from the *OED*: **1842** Under the head of *Vestiture*, we include all those arts which relate immediately to the manufacture of cloth, and preparation of clothing.

²⁷ As illustrated by the following *OED* quotation: **1483** Ryght so the majeste of god hydde the lyght of hys dyuynyte by a carnal *vestment* whyche he toke of our nature humayne.

²⁸ This sense is made evident in the *OED* quotation as follows: **1643** It anathematyses all those that shall judge one *vesture*, one garment more holy then another.

²⁹ The following *OED* quotation illustrates the meaning: **1725** The Persians make their long *vests* of such cloths.

Purchase: The etymological sources agree that the original Mid.E. (1297>1725) sense of the noun *purchase*, being of French descendancy, was a now obsolete sense ‘the action of hunting, the catching or seizing of prey’ hence ‘seizing or taking forcibly or with violence, plunder, capture’.³⁰ The historically primary sense is documented in the following *OED* quotations:

1297 So ● at men of *porchas* come to him so gret route.

1725 We were bound now upon traffick, and not for *purchase*... They told us they were come into the South Seas for purchase, but that they had made little of it.

With the passage of time *purchase* started to be applied in the sense ‘attempt or effort to obtain, bring about or cause something, attempted instigation, contrivance, management’³¹ (1375>1533). This sense, obsolete nowadays, seems to have formed the basis of a transferred sense ‘a pursuit by which gain or livelihood is obtained; an occupation’ (1588>1658) and is documented in the following material drawn from the *OED*:

1588 If euery Oyster had pearle in them, it [oyster-fishing] would be a very good *purchase*, but there is very many that haue no pearles in them.

1658 It were very strange for them who practise that Trade long, to gain by the *purchase*.

So, it is fairly evident that all historical senses of the noun *purchase* are linked by the salience of the attributive element <**OBTAINING SOMETHING**>. According to the *OED*, the noun *purchase* was later used in the sense of ‘the acquirement of property by one’s personal action, as distinct from inheritance’ (1460>1848),³² but narrowed its meaning to denote ‘acquisition by payment of money’, which is its primary sense in contemporary English though its beginnings go back to the 15th century (1560>Mod.E.), as testified by the *OED*:

1560 Bye my field, I praie thee...: for the right of the possession is thine, and the *purchase* belongeth vnto thee.

1888 She had only stopped her caprices and her *purchases* when the room would not hold another thing of beauty.

Hughes (1978:414–415) observes that the semantic history of *purchase* reflects changeable manners of legitimate acquisition found in Europe from the Middle Ages to the Renaissance. Thus, from its earliest senses signalling ‘the

³⁰ This sense, however, is absent in the history of the verb *to purchase*, whose original meaning, according to the *OED*, was ‘to try to procure or bring about; to contrive or devise (esp. something evil) to or for a person’.

³¹ The meaning is documented in the following *OED* data: **1375** The king, throu goddis grace, Gat hale vittering of his *purhass*.

³² As evidenced in the following *OED* material: **c1460** The grete lordis off ● e lande..by reason..off Mariages, *purchasses*, and ● er titles, shall often tymes growe to be gretter than thai be now.

action of taking by force', be it prey, plunder or robbery, the meaning of *purchase* was transferred to express 'acquisition by one's own action, as distinct from inheritance', and finally to 'acquisition by payment'. Notice that the evolution of *purchase*, similarly to the semantic developments of *budget*, *currency* and *investment*, exhibits an interesting regularity since the subsequent sense shifts affecting *purchase* are linked by the presence of the very same attributive value <**OBTAINING SOMETHING**>. Likewise, certain regularities may be found in the semantic histories of *budget* and *currency* since all of the historical senses of *budget* are centred on the common value <**LIMITED AMOUNT**>, while the semantic drift of *currency* seems to have been affected by various weightings of the core value <**FLOWING**>. Finally, in the case of the semantic development of *investment* it is the attributive value <**TRANSFORMING FOR CERTAIN EFFECT**> that seems to be present in various historical sense-threads of the word. Therefore, the semantics of *budget*, *currency*, *purchase* and *investment* may be said to have been historically influenced by a change in the application of the core element of meaning to the needs of signalling changeable referents, notions and states of affairs.³³

Secondly, it is fairly evident that the existence of conjunctive relations may have contributed to the semantic development of *budget*, *currency*, investment and *purchase* since a [wallet]>IS A KIND OF<[budget] just as [circulation of money]>IS A KIND OF<[flowing], and [putting on clothes] >IS A KIND OF<[changing and transforming for certain effect], as much as [investing, depositing money] is. Likewise, in the case of the evolution of *purchase* the act of hunting certainly may be qualified as an act of <**OBTAINING SOMETHING**> much in the same way as the process of buying can. The observations made here seem to support the claim made by Brown (1979), according to whom conjunctive relationships are the ones that are both most frequently employed in naming behaviour and frequently underlie all kinds of meaning alterations.

To draw some parallels, a similar process has operated in the history of *trade*, whose original meaning 'a course, way or path' (1375>1564), was shifted to 'a way of life or a course of action' (1456>1825), and finally the word came to be used in the sense 'practice or employment' (1575>1608), hence the contemporary sense 'the practice of some occupation or profession habitually carried on' (1546>Mod.E.), and 'the act or business of exchanging commodities for other commodities or for money' (1555>Mod.E.). Here, the

³³ Though the link between the present-day senses and the original ones is to a certain extent inferable from the remnant collocations, e.g. *invest sb/sth with sth*, it is not infrequent that the change leads to the loss of the original meaning of the word, which is either made redundant and/or relegated from the standard language and destined to obscurity (see Kleparski (1997)).

attributive value formulated as <**REGULARITY^HABITUALITY**> seem to have come to the fore as a factor directing the development of *trade*. Another interesting case of semantic change in the field **ECONOMY** is the history of *staff*, whose original now obsolete meaning was ‘a stick carried in the hand as an aid in walking or climbing’ (725>1907). What may be formulated as the attributive value <**SUPPORTING SOMETHING**> is – as evidenced by *WNUUD* – clearly noticeable in a number of historical senses of the word such as ‘a pole or club used as a weapon’ (1000>1847), ‘a strong stick, pole or bar’ (1000>1708), ‘a pole from which a flag is flown’ (1613>1894) or ‘something which serves as a support of stay’ (1390>1876).³⁴ As shown by the *OED*, *staff* was subsequently used in the sense ‘the shaft of a spear or lance’, and later transferred due to contiguity relationship to denote ‘a spear, lance, or similar armed weapon’ (1205>1868), the senses that are obsolete now.³⁵ The contemporary meaning of *staff*, as hinted by the *OED*, is derived from its next historical sense-thread ‘a body of officers appointed to assist a commanding officer, in the control of an army, brigade, etc., or in performing special duties’ (1700>1974), where the attributive element <**SUPPORTING SOMETHING**> is present in the abstract mode. Notice that although this secondary meaning echoes the original military use, it was later generalised to denote ‘a body of persons employed, under the direction of a manager or chief, in the work of an establishment or the execution of some undertaking’ (1837>Mod.E.). Even a cursory analysis of the semantic development of *staff*, prompts us to think that the path of its semantic evolution must have been directed by the salience of the attributive value <**SUPPORTING SOMETHING**> that seems to have been present at all stages of the semantic evolution of the word. It seems that the present-day sense *staff* stems from subsequent semantic extensions based on the element of purpose or similarity of function. Another observation that can be made is that in the case of the semantic evolution of *staff* we are dealing with the process of **CONCRETE > ABSTRACT** type of evolution.

The evolution of *revenue* is yet another example of the working of the core element of meaning. According to the *OED*, the primary meaning of *revenue*, which continues Old French verb *revenir* ‘to return’, is ‘return to a place’³⁶ – the sense dating back to the opening of the 15th century (1422>1532). The meaning was later specialised into ‘the return, yield, or profit of any lands, property or

³⁴ Hence, the word *staff*, according to *WNUUD*, is used figuratively with reference to people in the sense of ‘support’, e.g. *he was a staff to the whole group* (see also Kleparski (1997)).

³⁵ This sense is evidenced in the following *OED* quotation: **c1205** Euelin...mid ● an *stæue* to-draf, and smat Herigal a ● on ribben ● at ● æf to-bræc amididen.

³⁶ As evidenced by the following quotation from the *OED*: **1422** I kno well my frende, that he atte no tyme couaunt wold breke..., and Sertayne I haue of *reuenine*.

source of income' (1427>1654),³⁷ but *revenue* also functioned in an extended sense 'an income' (1433>1878),³⁸ on the basis of which the sense 'the annual income of a government or state' was formed (1690>Mod.E.).³⁹ All these sense-threads seem to be linked by the presence of the core attributive value <RETURNING>, since [profit]>IS A KIND OF<[returning some kind of (financial) effort], much like as [income] is.

Concluding remarks

Selected diachronic developments in the field ECONOMY discussed above provide interesting research material whereby the change in the understanding or apprehension of a referent leads to a transfer of meaning. However, the hypothesis made here that such cases of transfer are always based on either the core element of meaning as viewed by the speakers, or a change in the relation between the core and the peripheral elements of meaning may be verified only if a large-scale data-oriented study is undertaken. In particular, it may prove imperative to go into the question of whether having the same physical properties yields way to similarity of function or use as a basis of semantic transfer. A case in point is the history of *fee*, whose original meaning, as evidenced by the *OED*, was 'live stock, cattle' (900>1535), which came to denote 'wealth or money' (870>Mod.E.) since cattle was used as a medium of exchange or barter. Hence, according to the *OED*, the subsequent sense shifts to 'a tribute to a superior' (1369>1602) and finally 'a payment asked and given for professional services' (1583>Mod.E.).⁴⁰ In this case one may conjecture that the driving force responsible for the semantic change of *fee* may have been the centrality of the attributive element <PAYMENT>.

Another preliminary observation that may be formulated here is that in the field ECONOMY a substantial number of words were borrowed during the course of the Mid.E. period from French. This observation is similar to that of Kleparski (1997:257) who shows convincingly that most of the Mid.E. borrowings in the field FEMALE HUMAN BEING are of Romance origin. Obviously, to make a similar verifiable generalisation with respect to the field ECONOMY one would have to engage in a fully-fledged historical study of semantic alterations in the

³⁷ The sense is made evident in the following *OED* data: **1427** Ye Collectours of ye goode and revenue of ye saide Grauntes.

³⁸ As evidenced in the following *OED* material: **1433** No yift ne Graunte of lyfelod, *Revenue* or good, balangyng to youre Hienesse.

³⁹ As testified by the *OED*: **1690** The *Revenue* now in time of Peace, will yield above all charges 1500000 *l.* per An.

⁴⁰ See *WNUUD*.

field in question, with due attention to certain changes in progress. Such a study would necessitate the historical analysis of a great number of economic terms associated with various microfields of the macrofield **ECONOMY**, for example, *advantage, bank, benefit, cheap, economy, fare, pay, profession, profit, salary, sell, share, stock, receipt, wage, etc.*

It may be, as argued by many, that certain semantic changes merely reflect social changes. We believe that the field in question provides an excellent ground for demonstrating that both linguistic and extralinguistic factors are responsible for the rise and dissemination of semantic innovations. Therefore, a study of the semantic developments in the field **ECONOMY** must take into account the role of **socio-cultural factors**, that is the whole spectrum of social, economic and religious factors involved in the causation of diachronic semantic changes. In particular, one should be aware that many changes in the field **ECONOMY** are cases of what Hughes (1992) refers to as **sybiotic changes**, that is changes the causes of which should be sought in the emergence of pressure groups and institutional forces which have a vested interest in manipulating key terms for their own ends and needs. **Sybiotic changes** occur most frequently in a society prior to the development of mass media. For example, feudalism being basically a static social system was defined in terms that rigorously reflected hierarchy. These included such words as *free* and *noble* in their old class-bound senses. It was only with the breakdown of feudalism that these terms became moralised. On the other hand, capitalism, being basically a dynamic system, represents a new ethos requiring new sets of words. Initially, it generated new meanings of old words, in some cases subverting old feudal terminology by monetarising traditional transactional terms such as *fee, sell, pay, purchase, finance*. Thus, for example, the development from an agrarian to a money economy is shown in the development of O.E. word *feoh* 'cattle' > Mod.E. *fee* 'payment made for special purpose', exactly as Latin *pecus* 'a cow' subsequently evolved into *pecunia* 'money'.⁴¹ Such socio-cultural factors must undoubtedly be incorporated into the analysis of the obviously socio-sensitive field of **ECONOMY** (see Kleparski and Grygiel (in print)). We shall be merely echoing the words of Györi (2002) when we say that a proper understanding of language change requires that we recognise language as an object of socio-cultural evolution; ultimately both intralinguistic and extralinguistic factors are responsible for actuating changes in meaning.

⁴¹ According to Hughes (1992), in the field of **ECONOMY** perhaps the most significant **social cum ethical** change is reflected in the changing semantics of the term *profit* shifting from the medieval formula *the common profit* 'what is beneficial to the whole social organism' to the modern sense 'individual, private profit'.

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