Metaphor framing in Spanish economic discourse: a corpus-based approach to metaphor analysis in the Global Systemic Crisis

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ABSTRACT:
In recent years, metaphor and frame have been shown to be principle organizers of political discourse (Lakoff, 1996, 2004; Charteris-Black, 2008). From this point of view, the most important consideration in the study of political discourse is not how politicians react to the world, but rather how they 'frame' or conceptualize that world in their discourse. This paper aims to show that metaphors are also a powerful tool to frame economic issues and serve certain political interests. To this purpose, we are carrying out a study of the conceptual metaphors where the current Global Systemic crisis finds its expression in the Spanish language of economic affairs. A study of metaphor conceptualization in the field of the language of Economics cannot be carried out without taking into account local, socio-political factors that affect the economy of a linguistic community at a certain point. Indeed, the current financial crisis, having at its core the U.S. economic collapse, is causing havoc in the economic panorama worldwide. The American subprime crisis has severely affected American banks, but the repercussions of the credit crunch have reached every corner of the world. Spain, mirroring the globe, ails with financial institutions suffering from the toxic asset exposure coughed up by U.S. mortgage-backed securities. To add bad to worse, like a perfect storm, the Spanish economic scenario is also unveiling a phenomenal problem of political corruption, entwined with urban development, spreading like a disease. All of these phenomena, for some time, unheeded and belittled by the national mass media.

Following the current trend of corpus approaches to metaphor analysis (Charteris-Black, 2004; Deignan, 2006; Stefanowitsch and Gries, 2006), our study has been based on a corpus of authentic Spanish financial articles. The articles have been compiled from those available in the newspaper *El Economista*, a national economic journal, during 2007 and the end of 2008. The analysis and comparison of the metaphors used in these articles will allow us to show how the same economic reality may be differently conceptualized at different points of time, on account of different socio-political factors, such as a Government that, on the verge of national elections, refuses to unveil to the electorate the grim state of affairs of the international economy and its national repercussions. In fencing the language of market movements and fluctuations in Spanish during a certain period of time, we will attempt to account for the different sensitiveness of the global community to a momentous phenomena such as the Global Systemic Crisis, as opposed to the way in which mass media, the political class and the think-tanks of a country like Spain, have reacted to it.

Key words: conceptual metaphor, cognitive linguistics, finance, financial language, translation
I. INTRODUCTION: CORPUS LINGUISTICS AND CONCEPTUAL METAPHOR

Regarding the methodology used to research metaphor, three different approaches have been adopted so far: the introspective method, the corpus linguistics and the psycholinguistic one. From the emergence of the Cognitive Theory of Metaphor and Metonymy, the introspective approach has been the one traditionally applied to reveal the conceptual mappings of a given domain. By using the introspective method, authors routinely list a series of expressions typical of the domain under study and classify them according to the conceptual mappings they instantiate. The main shortcoming of this method is that the listing of metaphorical expressions is mainly based on the authors’ own intuitions and knowledge of the language and on the previous descriptive results of other colleagues on the same topic. As a result, such an eclectic collection of metaphorical expressions is still far from representing real usage and providing empirical validation of the postulated theoretical claims.

In order to remedy this situation, authors have recently turned to corpus linguistics and psycholinguistic methods. The use of empirical methods based on psycholinguistics has allowed researchers to provide empirical validation of the psychological existence of primary metaphors. This type of psycholinguistic research has proven particularly useful to demonstrate the existence of primary metaphors, such as TIME IS SPACE (Boroditsky, 2000; Casasanto & Boroditsky, 2008; Santiago et al., 2007), HAPPY IS UP/GOOD IS UP (Casasanto & Lozano, 2008) or CONTROL/POWER IS UP (Valenzuela & Soriano, in press), but its methods are harder to apply to the study of higher-level metaphors. In this sense, the use of corpus linguistics methods has provided a way to base metaphor research on authentic data, covering a wider range of metaphors, from primary to high-level ones.

In this paper, we focus specifically on corpus-based research on conceptual metaphorical mappings. Stefanowitsch (2006: 2-5) mentions three specific strategies which have been used to extract linguistic expressions instantiating conceptual mappings from non-annotated corpora: a) searching manually for metaphors, usually by reading through the corpus and extracting all the metaphorical expressions one comes across; b) searching for metaphorical expressions which contain words from their source domains; and c) searching for metaphorical expressions which contain words from their target domains. In Stefanowitsch’s view, the latter strategy of searching for target domain vocabulary allows researchers to overcome the main shortcomings of the other two, namely, the limitation of the size of the corpus imposed by a manual search and the need of having the a priori knowledge of the source domains which is required in a search for source domain vocabulary.

Stefanowitsch (2006: 65) proposes a method which not only helps to remedy these limitations, but also deals with the main methodological problem corpus linguistics must face when studying metaphorical mappings. While corpora are accessed using word forms, metaphorical mappings are not easily related to linguistic forms and are, thus, not easy to be retrieved automatically. To deal with this difficulty, Stefanowitsch (ibid) puts forward what he calls ‘metaphorical pattern analysis’ (MPA). As he acknowledges, the idea behind the method is simple: one or more lexical items are selected from the target domain under study and a sample of their hits or occurrences are extracted from the corpus. Then, the metaphorical expressions the lexical items belong to are identified as metaphorical patterns and groups of conceptual mappings are established on the basis of the metaphors they instantiate.

In the present paper, we attempt to apply MPA to the study of metaphors in two financial corpora in Spanish, from two different periods: before the Spanish 2008 presidential elections, when the crisis was being announced in the USA but denied in Spain, and after the elections, when Spain had finally acknowledged the crisis. Financial metaphors have already
been researched via traditional methods of manual search in corpora. However, we believe that MPA is more powerful than these traditional methods and can allow us to represent a more complete inventory of the metaphorical mappings which take place in the target domain of finance. Moreover, we also argue that, by providing a more exhaustive account of metaphorical mappings, MPA can help to demonstrate that metaphors can be used to frame certain political interests.

II. OUR STUDY: A COMPARISON OF METAPHORICAL LANGUAGE IN SPANISH FINANCIAL REPORTS


The LEAP/E2020\(^{1}\) was able to anticipate, at the end of 2006, the four main sectors at the centre of the global systemic crisis in the year 2007, namely international trade, exchange rate, financial sector and energy. Regarding finance, our focus of linguistic analysis, it estimated that at least one large US financial institution (banks, insurance, investment funds) would file for bankruptcy before February 2008, sparking off bankruptcies among a series of other financial institutions and banks in Europe (in the UK especially), in Asia and in various emerging countries.

Since the market upsets of the 80s and 90s, the phenomenon of financial risk has being viewed as commodity, a tool of the trade, instead of a hazard to be avoided. As a consequence, phenomena such as “hedge funds” (slackly regulated investment funds that characteristically take high risks to earn high returns), “private equity” and “venture capital” operations (forms of financing used to buy stock, not freely tradable and not listed on an exchange), as well as subprime lending (very controversial loans, risky for both lenders and borrowers due to the combination of high interest rates, poor credit history, and adverse financial situations usually associated with their applicants), have thrust the world's financial sector into a process of deep crisis: depreciation of US dollar-denominated assets and recession of the US economy, fast degradation of US banks' and of some EU banks' balance-sheets, low level of banks' reserves, fast depreciation of housing loans and a deep mistrust towards financial institutions.

According to LEAP/E2020, transformations fuelling the current global systemic crisis within the global system also apply to the European Union, an emerging power. This recession has already began and Spain has played an important part: the Spanish economy has followed the US lead with a housing bubble which started to burst at the beginning of 2008, entailing a collapse of the financial bubble and a vast balance of payments deficit, even if Spain's Central Bank kept repeating that there was nothing in common between the Spanish and the American housing situations.

These announcements echoed the woeful predictions that The Economist had been voicing over the last two years, while the world press kept maintaining that the Western world was living an unprecedented era of wealth: new markets emerging; companies disappearing to re-appear in the form of conglomerates and orthodox banking becoming outdated as new, virtual, intangible financial products were devised. The prestigious financial periodical has covered these and other increasingly complex phenomena in ten years of bi-monthly periodicals, publishing more than a thousand articles on the looming dire panorama, when hedge funds and private equity phenomena were virtually unknown to both specialist and laymen in Spain. As far as the Spanish situation is concerned, The Economist has, for some time now, highlighted an unbalanced economy and low domestic productivity, as well as an imminent property crash\(^{2}\). In the meantime, the Spanish economic press, on the verge of
imminent elections, stated that the country would be much more resilient to the crisis than the
countries in the Eurozone, and that in worldwide terms it would not suffer the crisis as much
as many other countries.

In view of the fascinating informative tour de force, we aimed at studying the Spanish
financial newspaper El Economista. To this purpose, we analyzed two corpora from the
Spanish periodical, which revolve around two different stages of the development of the
Subprime Crisis. The publications were selected on the basis of their similarity of content:
they consist of quick weekly snapshots of the state of investment funds, raw materials and
financial institutions, in Spain and the world at large.

The first corpus (Corpus A, henceforth) (with 4913 words), extends over the period of
the months of June to November 2007, when the notions of the global crisis in the media
outside our country were being already voiced and weakly insinuated within our frontiers.
The second corpus (Corpus B, henceforth) (with 4830 words) belongs to the period
September to December 2008, in which the current financial crisis, having at its core the U.S.
economic collapse, was already causing havoc in the economic panorama worldwide. The
American subprime crisis had severely affected the American banks and the repercussions of
the Credit Crunch had reached every corner of the world. Spain, mirroring the globe, has been
since then ailing with financial institutions suffering from the toxic asset exposure coughed up
by U.S. mortgage-backed securities. To add bad to worse, like a Perfect Storm, the Spanish
economic scenario is also unveiling a phenomenal problem of political corruption, entwined
with urban development, spreading like a disease.

The analysis and comparison of the metaphors used in these two corpora will allow us
to show how the same economic reality may be differently conceptualized at different points
of time, on account of different socio-political factors, such as a Government that, on the
verge of national elections, refused to unveil to the electorate the grim state of affairs of the
international economy and its national repercussions. In fencing the language of market
movements and fluctuations in Spanish during a specific period of time, we will attempt to
account for the different sensitiveness of the global community to a momentous phenomena
such as the Global Systemic Crisis, as opposed to the way in which mass media, the political
class and the think-tanks of a country like Spain, reacted to it at the onset of the collapse.

II.2. Method

Our data have been analysed both quantitatively and qualitatively. On the one hand, a
quantitative analysis gives us the chance to establish a direct comparison between the corpora
under study. On the other, a qualitative analysis allows us to carry out a deeper and more
detailed conceptual analysis of the corpus, contributing to disclose similarities and differences
between the metaphorical expressions of the two corpora.

In order to carry out a quantitative analysis, we have adopted Stefanowitsch's
'metaphorical pattern analysis'. As previously mentioned, this method focuses on
metaphorical expressions which contain lexemes from target domains. Since our aim is to
study metaphorical expressions associated with the target domain of economy, we have
searched for lexemes related to this domain. In order to increase the potential of the method to
identify metaphors, 22 key words from the world of finance were searched for in each
language. The Spanish words selected were: acción, activo, banca, bien, capital, crédito,
crisis, consumo, compra, demanda, deuda, economía, entidad, finanza, fondo, materia prima,
mercado, monetario, producción, recesión, sector, venta. Each entry was searched for all its
derivatives; for instance, the stem ‘banc*’ yielded occurrences for the lexemes ‘banca’,
patterns were identified, we proceeded to describe the metaphorical mappings they instantiated.

In order to carry out a qualitative analysis of the corpora and describe the metaphorical mappings for each lexeme, we have taken as a starting point the classification of financial metaphors proposed by Rojo & Orts (2008) and the classification of politic metaphors by Moreno Lara (2008). Although Moreno Lara’s study takes place in the field of politics, she offers one of the most exhaustive and up-to-date models for the analysis of conceptual metaphor. Furthermore, the field of politics and that of economy share many conceptual features that make them particularly likely to be described by similar metaphors. For example, both politics and economy often involve an element of contest and rivalry that allow them to be conceptualized as a COMPETITION GAME or as a BATTLE: a political campaign or a financial operation can be envisioned as a sports event or a competition, and a politician and a company can be conceived of as warriors in a battle.

Our analysis has been organized into three main stages: firstly, we have isolated all the metaphorical patterns found in the Spanish articles. We have gathered a total of 192 metaphorical expressions.

Secondly, every metaphorical pattern has been individually analyzed taking into account the nature of the source domain, the type of motivation and the mappings established across the domains, and has been subsequently classified into a specific metaphor. For instance, the Spanish metaphorical expression, ‘la sequía crediticia provocada por la tormenta [[financiera]] hizo que los bancos se vieran forzados a restringir los préstamos a las empresas’ has been analyzed as an instantiation of the specific metaphor FINANCE IS A STORM. Every specific metaphor has then been assigned to one of three types based on the taxonomy by Moreno Lara (2008: 108): a) Metaphors based on the Great Chain of Being, b) Metaphors based on image-schemas and c) Generic metaphors based on the metaphor ACTIONS ARE EVENTS. In the case of the specific metaphor FINANCE IS A STORM, this metaphor has been grouped within the higher-level metaphor ECONOMY IS A NATURAL FORCE, which in turn has been classified within the generic metaphors based on the GREAT CHAIN OF BEING.

Thirdly, we have compared the articles previous to the crisis (Corpus A) with those written during the economic recession (Corpus B) in order to reveal possible differences in the use of metaphorical language to serve a certain political or economic interest. To this purpose, we have analyzed which of these metaphors are used in a positive (+) or negative (-) sense. The positive or negative value has been assigned taking into account the context in which the metaphorical pattern is used. For instance, the previous example ‘la sequía crediticia provocada por la tormenta [[financiera]] hizo que los bancos se vieran forzados a restringir los préstamos a las empresas’ has been classified as negative because the context yields a negative view of the economy.

Our hypothesis predicted that the Spanish articles prior to the crisis would have a higher number of metaphors used in a positive sense, whereas the articles written during the crisis would have more metaphors used in a negative sense. The risk of a systemic crisis was voiced in the USA long before Spanish authorities admitted the existing economic recession. The March 2008 presidential elections led the Spanish government to deny that Spain could be affected by the global economic crisis.

II.3. Results

Table 1 below summarizes the hits found for each lexeme and its derivatives in each corpus, and specifies how many of these hits constitute a metaphoric expression:
The first type of metaphor analyzed is based on what Lakoff and Turner (1989: 170) called the **Great Chain of Being**, which is a cultural model that establishes the attributes and behaviour of natural beings. In this model, natural beings are organized into the following hierarchy: humans, animals, plants and complex and natural objects. In the Spanish corpus, the metaphors based on the **Great Chain of Being** have been the most numerous (see Table 2 below): 54.3% in Corpus A and 62% in Corpus B. Out of the 54.3% of metaphors found in Corpus A, 29.3% were used in a positive sense and 25% were negative. In Corpus B 22% out of 62% were positive and 40% were negative. The specific metaphors found in our Spanish corpus were the following:

### Table 1. Lexemes, hits and metaphors in both Spanish corpora

<table>
<thead>
<tr>
<th>SPANISH</th>
<th>CORPUS A</th>
<th>CORPUS B</th>
</tr>
</thead>
<tbody>
<tr>
<td>MET.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CRISIS</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>RECESIÓN</td>
<td>0</td>
<td>6</td>
</tr>
<tr>
<td>ECONOMIA</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>MERCADO</td>
<td>11</td>
<td>13</td>
</tr>
<tr>
<td>FONDO</td>
<td>48</td>
<td>9</td>
</tr>
<tr>
<td>ENTIDAD</td>
<td>4</td>
<td>13</td>
</tr>
<tr>
<td>FINANZA</td>
<td>6</td>
<td>9</td>
</tr>
<tr>
<td>MONETARIO</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>CRÉDITO</td>
<td>7</td>
<td>6</td>
</tr>
<tr>
<td>CAPITAL</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>VENTA</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>CONSUMO</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>COMPRA</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>DEMANDA</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>DEUDA</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>BANCO</td>
<td>3</td>
<td>30</td>
</tr>
<tr>
<td>SECTOR</td>
<td>12</td>
<td>10</td>
</tr>
<tr>
<td>ACCION</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>BIEN</td>
<td>3</td>
<td>1</td>
</tr>
<tr>
<td>MATERIAS</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>PRIMAS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACTIVOS</td>
<td>3</td>
<td>7</td>
</tr>
<tr>
<td>PRODUCCIÓN</td>
<td>7</td>
<td>1</td>
</tr>
<tr>
<td>TOTAL</td>
<td>144</td>
<td>159</td>
</tr>
<tr>
<td>%</td>
<td><strong>(63.1%)</strong></td>
<td><strong>(62.8%)</strong></td>
</tr>
</tbody>
</table>

The specific metaphors found in our Spanish corpus were the following:

<table>
<thead>
<tr>
<th>SPANISH</th>
<th>CORPUS A</th>
<th>CORPUS B</th>
</tr>
</thead>
<tbody>
<tr>
<td>MET.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>OBJECT</td>
<td>-2</td>
<td>-2</td>
</tr>
<tr>
<td>BUILDING</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>NATURAL FORCE</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>SUPERNATURAL FORCE</td>
<td>0</td>
<td>2</td>
</tr>
<tr>
<td>HUMAN BEHAVIOUR</td>
<td>16</td>
<td>2</td>
</tr>
</tbody>
</table>
The second type of metaphor is that based on the PATH schema (see Table 3 below). Financial operations can be conceived of as a series of activities carried out to achieve certain economic objectives. In our corpus we have found four different types of metaphors based on the PATH schema. In general terms, this conceptualization serves as the basis for the metaphor A FINANCIAL PROCESS IS A JOURNEY OR A TRIP TO A DESTINATION. The source domain is given by the basic structure of the SOURCE-PATH-GOAL schema and other additional elements, such as the trajector, his/her intended goal, the trajectory he/she describes, his/her position at a given time, his/her direction at that time and his/her final goal, which may or may not coincide with the intended one, the presence of a vehicle, its speed, the difficulties it finds on its way, the forces which act favourably or unfavourably and the presence or other possible trajectors (cf. Moreno Lara, 2008: 196). Most of the expressions in our corpus which are based on the structure of a journey conceptualized the crisis as an undesired destination and a force which acts adversely, slowing down the speed of economic matters, which are conceptualized as a vehicle. Apart from the SOURCE-PATH-GOAL schema, we have found expressions based on the subsidiary VERTICALITY schema and the CONTAINER schema. In the expressions based on the VERTICALITY schema, economic events are conceptualized as forces which drive prices up or down and the Stock Market is conceived as a vehicle which takes them higher or lower. In those metaphorical patterns based on the CONTAINER schema, the economic crisis is conceptualized as a container we have entered and should get out of.

On the whole, the expressions based on the PATH schema are used in a negative sense: 24.3% of the expressions were negative and 13.7% positive. Moreover, the number of negative expressions increased significantly in Corpus B, with 19.4% being negative vs. the 4.9% of negative expressions in Corpus A, and only a 5.5% of positive ones vs. the 8.2% of Corpus A.

Table 3. Metaphors based on the PATH schema, Spanish corpora.

<table>
<thead>
<tr>
<th>SPANISH</th>
<th>CORPUS A</th>
<th>CORPUS B</th>
</tr>
</thead>
<tbody>
<tr>
<td>METAPHORS</td>
<td>+</td>
<td>-</td>
</tr>
<tr>
<td>VERTICALITY</td>
<td>8</td>
<td>2</td>
</tr>
<tr>
<td>SOURCE-PATH-GOAL</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>CONTAINER SCHEMA</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>JOURNEY</td>
<td>1</td>
<td>4</td>
</tr>
<tr>
<td>TOTAL</td>
<td>10+</td>
<td>6-</td>
</tr>
<tr>
<td>%</td>
<td>(8.2%)</td>
<td>(4.9%)</td>
</tr>
</tbody>
</table>

The third type of metaphor analyzed is based on the generic metaphor ACTIONS ARE EVENTS. This metaphor allows us to conceptualize financial activities as certain events. The expressions located in our corpus which instantiated this metaphor made reference to four types of events, namely, a competition game, a war, a show business and a kingdom (see
Tables 4 below). From a conceptual point of view, the metaphors of the three events share some features or elements, such as a high degree of competitiveness, a certain spirit of aggressiveness and the search for victory or fame. According to Ching (1993), the GAME and SHOW metaphors pervade American life, since they reflect the prototypical Western citizen. Our Spanish corpus also contains a 39.27% of these metaphors. Moreover, they are mostly used in a positive way (out of 39.27%, 29.8% were positive and 9.4% negative). Spanish articles make use of the elements which activate a positive image of the events, such as the winner, the victory, the top value, etc. This would explain why the number of these metaphors is reduced in Corpus B when the crisis was overtly admitted.

<table>
<thead>
<tr>
<th>SPANISH</th>
<th>Corpus A</th>
<th>Corpus B</th>
</tr>
</thead>
<tbody>
<tr>
<td>METAPHORS</td>
<td>+</td>
<td>-</td>
</tr>
<tr>
<td>WAR</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>COMPETITION GAME</td>
<td>11</td>
<td>3</td>
</tr>
<tr>
<td>SHOW BUSINESS</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>MEDIEVAL KINGDOM</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>TOTAL</td>
<td>21+</td>
<td>5-</td>
</tr>
<tr>
<td>%</td>
<td>(22.8%)</td>
<td>(5.4%)</td>
</tr>
</tbody>
</table>

Table 4. Metaphors based on ACTIONS ARE EVENTS, Spanish corpora

We finally offer one table with the results in terms of total number of metaphors. Table 5 below display the total number of the different types of metaphors used in each corpus:

<table>
<thead>
<tr>
<th>SPANISH</th>
<th>CORPUS A</th>
<th>CORPUS B</th>
</tr>
</thead>
<tbody>
<tr>
<td>METAPHORS BASED ON THE GREAT CHAIN OF BEING</td>
<td>29.3%</td>
<td>25%</td>
</tr>
<tr>
<td>METAPHORS BASED ON THE PATH SCHEMA</td>
<td>10.8%</td>
<td>6.5%</td>
</tr>
<tr>
<td>METAPHORS BASED ON ACTIONS ARE EVENTS</td>
<td>22.8%</td>
<td>5.4%</td>
</tr>
</tbody>
</table>

Table 5. Percentages of the three types of metaphors in the Spanish corpora

Table 6 offers the total percentage of metaphors used in a positive and a negative sense:

<table>
<thead>
<tr>
<th></th>
<th>CORPUS A</th>
<th>CORPUS B</th>
</tr>
</thead>
<tbody>
<tr>
<td>POSITIVE</td>
<td>63.04%</td>
<td>35%</td>
</tr>
<tr>
<td>NEGATIVE</td>
<td>36.9%</td>
<td>65%</td>
</tr>
</tbody>
</table>

Table 6. Total percentage of positive and negative metaphors, Spanish corpora

II.4. Discussion

In general terms, the analysis of the Spanish corpora has supported our hypothesis, since the articles previous to the crisis had a higher number of metaphors used in a positive sense (63.04% + vs. 36.9% -), whereas the articles written during the crisis contained more metaphors used in a negative sense (65% - vs. 35% +). While the crisis had a big resonance
from the very beginning in the international press, it had a notorious lack of echo in the Spanish mass media.

Another factor worth mentioning is that Spanish displays a high occurrence of image conceptualizations in both corpora (63.1% vs. 62.8%). Although Spanish financial language may not be as rich in metaphorical imaging as English, the Spanish *El Economista* still uses a fair amount of them with a distinct peculiarity in their conceptualization, containing cultural and literary images peculiar to the anthropological reality of Spain.

A more detailed analysis of the types of metaphors used in each corpus displayed some interesting similarities and differences which provide revealing data on the use of metaphorical language to frame financial issues. In this sense, the types of metaphors identified in both corpora were very similar and could be reduced to three generic metaphors: those based on the metaphor *GREAT CHAIN OF BEING*, those based on the *PATH SCHEMA* and those based on the metaphor *ACTIONS ARE EVENTS*. However, the analysis of the number of positive and negative metaphorical patterns which instantiate these metaphors sheds some light on the use of different types of metaphors to conceptualize economic issues from a more optimistic or a more pessimistic perspective.

The first finding worth noting in our study is the big amount of metaphors based on the *GREAT CHAIN OF BEING*, as compared to the other two groups. The metaphors based on this model show that the number of negative ones is much higher in Corpus B in Spanish (40% - vs. 25% +). Although in both Spanish corpora the use of metaphorical patterns based on the metaphor *ECONOMY IS A NATURAL FORCE* is very similar, once the existence of a global crisis is admitted in Spain, there is a higher number of metaphorical expressions which also compare economy to a physical object or entity which is in tension or contracted, and even a building which is collapsing, a plant which has stopped growing or a machine which does not work properly. On the contrary, in those texts before the crisis, economy is more frequently compared to a physical object which is in relaxation or to a human being who behaves well or at least tolerably and who enjoys celebrating birthdays and anniversaries.

In the same way, the metaphors based on the *PATH SCHEMA* are used very differently in the two set of corpora. The Spanish group shows a 19.4 % used in a negative sense in Corpus B vs. the 4.9 % of negative ones in Corpus A. While in the texts from the first period, economy or the Stock Market is mainly conceptualized as a trajector which still moves ‘upmarket’ or as a vehicle which is unstoppable, in the most recent texts, economy is conceived of as a trajector or vehicle which moves downwards, falling sharply, wanders about without a clear goal or destination, loses speed or suddenly brakes or halts (*frena*), has punctures (*pinchazos*) and deflates (*se desinfla*). Moreover, in Corpus B the economic crisis is also frequently compared to a container we have entered and need to get out of and to a brake which is acting on economic growth.

Finally, regarding the expressions based on the *ACTIONS ARE EVENTS* metaphors are also very revealing. Although in this type of metaphor the percentage of negative expressions is quite similar and even a bit lower in Corpus B (5.4% vs. 4%), the number of positive patterns in Corpus A is significantly higher than in Corpus B (22.8% vs. 7%). A closer look at the specific metaphors within this group reveals that while the number of expressions conceptualizing economy as a war is similar in both set of corpora, the texts from the Spanish first period intend to picture a cheerful scenario, containing a higher number of expressions which conceive the economic setting mostly as that of spectacles: a bull fight with *miuras* in Wall Street, an exciting competition game (a horse race or a match where medals are awarded, records are beaten), a battle to be won by kings of venture capital. Cultural references are made to fiction (for instance, paraphrasing Delibes in “la sombra de la crisis es alargada”), TV series (*Aquellos maravillosos años*), pop groups (*La Década Prodigiosa*) and commercials.
III. CONCLUSIONS

In general terms, our prediction was confirmed in the sense that the Spanish articles of the second period would have a higher number of metaphors used in a negative sense than those of the first period, validating our presuppositions that the March 2008 presidential elections led the Spanish government to deny that Spain could be affected by the global economic crisis. Indeed, the risk of a systemic crisis was voiced in the USA long before Spanish authorities admitted the existence of an economic recession.

Furthermore, our study has also revealed some of the advantages of this method over other approaches based on the source domain, as outlined by Stefanowitsch (2006: 66-69). Firstly, since the target domain is explicitly spelled in the metaphorical pattern, MPA helps researchers to identify the conceptual mapping which is relevant for a given lexical item. For instance, in the example ‘donde se prendió la mecha de la [[crisis]]’ we can easily identify that the metaphorical pattern involves, in this case, the target domain CRISIS, discarding other possible domains for the metaphor ‘prender la mecha’, such as LOVE, DESIRE, etc.

Secondly, metaphorical patterns allow establishing paradigmatic relations between target domain words and those items from the source domain that would be expected to occur in their place in non-metaphorical uses. Using again the previous example, we are able to establish a relation between the word crisis and the words that would appear in the same pattern in non-metaphorical source domain contexts, such as dinamita, cohete, fuegos artificiales. This allows us to establish the general mapping ECONOMY IS WAR, but also the more specific one THE ECONOMIC CRISIS IS DYNAMITE.

Thirdly, MPA has suggested interesting differences between synonyms in the same language, which need to be researched further. For instance, in Spanish the term recesión has been found to instantiate mainly the CONTAINER metaphor, suggesting that it is primarily conceptualized as a PHYSICAL OBJECT, whereas its synonym crisis has displayed a much wider number of different metaphors which indicate that it is conceptualized as a complex STATE, which may be conceived of as an ILLNESS, A WAR or even a NATURAL FORCE.

As a conclusion, we would like to point out that a study of metaphor conceptualization in the field of the language of Economics cannot be carried out without taking into account local, socio-political factors that affect the economy of the languages compared at a specific point. We should remember how, even in English, the different economic crises in the last century have had different ways to be conceptualized: the 1929 Crash or Crack, the 1987 Big Bang, the 1990s Wipeout, the 2008 Credit Crunch. From our results, and as far as the field of Economy is concerned, we can conclude that not only linguistic constructions are different between languages, but the same economic reality may be very differently conceptualized at different points of time, on account of very different socio-political, historical factors. As we pointed out, this paper aims to show that metaphors are also a powerful tool to frame economic issues and serve certain political interests. Indeed, as our study confirms, it seemed as if the only financial system which seemed to keep immune from the disease spread by the subprime crisis was the Spanish one, being, as claimed by the mass media, ostensibly shielded against international economic upheaval by a sound banking system and healthy infrastructures.
NOTES:

i The Laboratoire européen d’Anticipation Politique Europe 2020, LEAP/E2020, is a website dedicated to European political anticipation, developed in partnership with many different organisations including think-tanks, research centres and individual researchers.

ii View, for example, the two articles on the subject in The Economist 3rd on May 2008 edition: “Conquistadors on the beach”, and “Spain’s economy. Plain sailing no longer”.
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APPENDIX: OUR CORPORA.

EL ECONOMISTA

CORPUS A:
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Article two: Décimo aniversario desinflado: los fondos de la 'quinta del 97' son menos rentables, 29/10/07
Article three: Los fondos de materias primas se 'frotan las manos' con el crudo: suben un 21% de media en 2007, 26/10/2007
Article five: Un octubre de salidas récord: las empresas retiran su tesorería de los fondos, 9/11/07
Article seven: España es uno de los países más expuestos a la crisis de crédito, 12/11/2007
Article eight: El otro órdago que China esconde en la manga: las claves de su crecimiento, 8/11/07
Article nine: España es uno de los países más expuestos a la crisis de crédito, 12/11/2007
Article ten: España es uno de los países más expuestos a la crisis de crédito, 12/11/2007

CORPUS B:
Article one: La banca española prevé que los efectos de la crisis financiera 'subprime' lleguen a 2009 ó 2010, 7/08/2008
Article two: El milagro económico español se "ha terminado" pero la crisis del 92 "está lejos, 5/08/2008
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