

# **Compiling a Terminological Dictionary for Teaching Corporate Finance in English**

Kristýna Wagnerová

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Bachelor Thesis  
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**Tomas Bata University in Zlín**  
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## ZADÁNÍ BAKALÁŘSKÉ PRÁCE

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Zásady pro vypracování:

**Teoretická část**

Analyzujte slovní zásobu z lingvistického a lexikologického hlediska.

Popište lexikografická kritéria a zásady tvorby slovníků.

Aplikujte poznatky z literatury na zadané téma.

**Analytická část**

Vypracujte anglicko-český a česko-anglický slovník pro výuku v oblasti Podnikových financí.

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**doc. Ing. Anežka Lengálová, Ph.D.**

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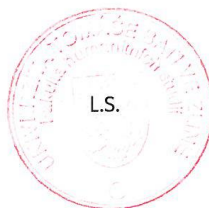
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doc. Ing. Anežka Lengálová, Ph.D.  
*děkanka*



PhDr. Katarína Nemčoková, Ph.D.  
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## **ABSTRAKT**

Cílem této bakalářské práce je tvorba anglicko-českého a česko-anglického terminologického slovníčku pro předmět Podnikových financí, vyučovaný v anglickém jazyce. Práce je rozdělena do dvou částí.

Teoretická část seznamuje čtenáře s detailními informacemi z lexikologického a lexikografického hlediska. Zaměřuje se zejména na teoretický postup tvorby slovníků.

Cílem praktické části je provést čtenáře celým procesem tvorby slovníku. Dále se pak práce zabývá jednotlivými postupy tvorby a poskytuje konkrétní příklady z praxe.

Klíčová slova: jazyk, význam slov, ekvivalence, slovník, překlad, dvojjazyčný slovník

## **ABSTRACT**

This bachelor thesis focuses on the creation of an English-Czech and Czech-English terminological dictionary based on Corporate Finance, the teaching subject at Tomas Bata University in Zlín. The thesis is divided into two parts.

The theoretical part acquaints the readers with the detailed information from lexicological and lexicographical fields. Particularly it deals with the theoretical criteria for a creation of a dictionary.

The aim of the practical part is to guide the readers through the whole process of dictionary making from the practical point of view. It also provides the readers the exact examples gained during the compiling process.

Keywords: language, word meaning, equivalency, dictionary, bilingual dictionary, translation

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## INTRODUCTION

At present, English is considered a lingua franca which means that it is widely spoken language and it is the most understandable way how to communicate. It can be heard at places throughout the whole planet.

If one wants to communicate effectively, it is necessary to use some material which can help him to understand the English language better. And because people have always been communicating at the international level and many people have been deeply interested in studying languages, it resulted in creating dictionaries.

Dictionaries are the ways which very effectively help people to understand languages easily. On the other hand behind these visible results stand many linguists and lexicographers who work hard many years in order to help people make their life easier. Authors of dictionaries have to face many problems which occur during the whole process of dictionary making. It begins with the task what kind of dictionary should be provided, what will be its size, what kinds of information will it provide, moreover, translation process deals with the occurrence of collocations, idiomatic expressions, synonyms etc. Creator of a dictionary may choose any possibility which he wants, but he has to bear in mind that there is no chance to include all information with all lexical items. It is not possible. So that is reason why dictionaries are divided into several groups. From general ones to more specialized. We should focus on the specialized dictionary. They usually are not as large as the general ones but definitely they provide appropriate information about the specific given field.

Our intention focuses on the economic field, specifically on the subject of Corporate finance. The aim of the thesis is to create a terminological dictionary for this teaching subject at Tomas Bata University in Zlín. The dictionary is supposed to be in English-Czech and Czech-English versions. The thesis is divided into two parts: theoretical and practical.

Theoretical part deals with the theoretical information on the linguistic and lexicographic level and it provides through the whole process of translation and mainly the dictionary making.

Practical part, also called analysis is based on the creation of the dictionary mentioned above. The dictionary is provided to reader in Appendix and the practical part describes the process of compiling the dictionary from the view of gained experiences.

## **I. THEORY**

## 1 LANGUAGE

Language represents an important part of our life. Language is an indispensable means for communication between people. It is “vehicle for the expression or exchanging of thoughts, concepts, knowledge, and information as well as the fixing and transmission of experience and knowledge.” This definition of language comes from Routledge Dictionary of Language and Linguistics. (Bussmann 2006, 627) But according to linguist Lyons language is so natural for humanity that for most people is difficult to explain its meaning. (Lyons 1981, 1) This is also reason why there is no general definition of language. As Lyons said the question of language is comparable with the question “What is life?” It represents something so essential that people do not think about any explanation. (Lyons 1981, 1) Another and more linguistic definition of language tells that “language is a system of levels: phonic, lexical and grammatical.” (Kvetko 2009, 13) Despite the fact, that linguists are not able to explain language by one general definition, they all agree with each other that language is the possession which distinguishes man from the animals. “It refers to a specific form of expression that is restricted to humans, and differs from all other possible languages.” (Bussmann 2006, 627)

Language has been questionable topic for long time. The ancient Greeks like Plato, Socrates and other famous philosophers studied origin of language, its meaning, dialect etc. But only within the 20<sup>th</sup> century has been language studied in scientific way. (Bloomfield 1973, 3) Sciences which deal with the lexical system of language are lexicology and lexicography.

## 2 VOCABULARY

Vocabulary also known as lexis or lexicon is all the lexical items that are used in a particular language. (Kvetko 2009, 14) Bussmann defines vocabulary as a “total set of all the words in a language at a particular point in time.” (Bussmann 2006, 1268)

It may seem that vocabulary is just a list of words within a dictionary, in fact is a system of lexico-semantic independent items which differs from other systems by its character. The vocabulary constitutes an open system. The openness of lexicon lies on the fact that it has been always changing and developing from generation to generation, it may differ from language to language. It also means that it is the least stable system which has relatively unlimited number of items. (Kvetko 2009, 15, 59) Because new words are created, other words are constantly changing and unused words are replaced by new ones. These facts influence changeability of the lexicon. That also causes an issue between linguists who are not able to agree on the exact number of words in language. According to Landau English vocabulary reaches four million. (Landau 2001, 17) On the other hand, Kvetko says that estimated extent of English lexicon ranges from half a million to over two millions.

(Kvetko 2009, 15) Individual users of language do not know all the words. The average speaker has a vocabulary of approximately 5,000–30,000 words. But not all vocabularies are used in his daily life. These vocabularies are divided into active which contain 5,000 vocabularies and passive ones that range from 25,000–30,000 vocabularies. (Kvetko 2009, 15) The number of lexical items also influences a size of each dictionary. It is impossible to cover the whole vocabulary in one dictionary. This is reason why is dictionary usually focused on specific field. (Crystal 2002, 34-39).

This division of dictionaries may seem as advantage. Everyone who is looking for some dictionary, which is specialized in particular field, has an opportunity to choose the right one and does not need to search vocabulary in extensive general dictionaries with much more lexical items.

### 3 LEXICOLOGY

Lexicology is a discipline which studies the properties, usage and origin of words, and regularities and relations in the vocabulary of a language. It deals with the naming, meaning, history of words, word formation and multi-word expressions. To simplify it, lexicology is the study which deals with the meaning and use of words. (Kvetko 2009, 13) Bussmann defines lexicology as a subdiscipline of linguistics that investigates and describes the structure of the vocabulary of a language. (Bussmann 2006, 683) Following chapter will provide detailed description of basic element of language – word.

#### 3.1 Word

Similarly like language are linguists not able to find uniform definition of a word. (Bussmann 2006, 1285) Every word has something individual, which makes it different from any other word. (Zgusta, 1971, 67) But all the definitions are very close to each other. The most popular as well as the most basic one describe a word also known as lexeme as a set of properties or features. Linguists define it as a minimal unit that can be used independently. It means that a unit can be used in isolation and its parts cannot be used independently. For example “*legs*” is a word, because the plural suffix *-s* is not possible to use isolated and so it is a different word from “*leg*”. (Kvetko 2009, 15) Kvetko defines lexeme as an abstract unit of a language which appears with several aspects such as series of letters, phonemes, morphemes, it occurs in several grammatical forms, and may have more than one sense. Lexemes are usually used as headwords in dictionaries (Kvetko 2009, 15-16)

##### 3.1.1 Word meaning

What about the meaning of a word, it is very controversial topic with no universal definition. Traditionally it may be explained as a set of basic semantic components. (Kvetko 2009, 46) In contrary, opinions about no exact meaning of words emerge as well. Lexicographer Patrick Hanks says that word meaning exists, but traditional descriptions are misleading. His idea is based on the statement that the meanings of words in a dictionary are not meanings at all. Rather, they are “meaning potentials”, which he explains as “the potential contributions to the meanings of texts and conversations in which the words are

used.” (Fontenelle; Hanks 2008, 130) Words can have either lexical or grammatical meaning and they cannot function without each other. (Kvetko 2009, 48)

And it is just the lexical meaning which is the most outstanding individual property of the word. (Zgusta, 1971, 67) “The lexical meaning of a lexical unit may be thought of as the specific value it has in a particular linguistic system and the ‘personality’ it acquires through usage within that system.” (Baker 1992, 12) It can be identified in all forms of a word. Lexical words express objects, qualities, actions and ideas. Into this group of words belong nouns, adjectives, main verbs and adverbs. They are able to form an understandable utterance and their number is not stable because they create large open-ended classes. Lexical meaning’s further division is into denotative and connotative components. (Kvetko 2009, 47, 60)

Denotative meaning indicates a dictionary or literal meaning of a word, it is relatively constant, because it is the meaning agreed upon by all the members of the same speech community. Connotative meaning represents the subjective meaning that an individual brings to a word based on experiences, prejudices, and life’s lessons. Components of the meaning depend on the context. (Kvetko 2009, 49)

On the other hand, grammatical words express grammatical relationship between words and their number is stable and small. They represent these word classes: articles, auxiliary verbs, object pronouns, prepositions and conjunctions. They help lexical words to create a clear sentence. (Kvetko 2009, 60) Grammatical meaning expresses an inflectional ending, which is meaning of number, third person, tense and case, e. g. *student, students, helps, helped, boy’s, mother’s*.

Several different types of words can occur while compiling a dictionary. The possibility of usage formal and informal words depends on the style of the text. Formal vocabularies are usually used in official situations, documents or lectures and it usually occurs in a written form. In contrary informal words are preferably spoken in everyday conversation and communication with friends and they are frequently influenced by emotions. Typical feature of informal language is usage of abbreviations, and shorter words whereas formal vocabularies are preferably longer. Apart from these words, slang collocations and idioms are frequently used. While creating dictionaries, lexicographers should be aware of thin boundaries between these groups of words, because vocabularies and their status have been constantly changing. (Kvetko 2009, 76-78)

### 3.1.2 Semantic field of meaning

If one wants to completely understand a word, he needs to know its relation to other elements of vocabulary. It is very important to know the existence or non-existence of other words because lexemes interrelate and define each other in specific ways. There is a word “*cousin*”, in English it refers to both female and male gender, whereas in Czech there are two words “*bratranec*” and “*sestřenice*”. It means that the word “*bratranec*” is determined by the existence of the word “*sestřenice*”, while the English word “*cousin*” needs closer specification. (Kvetko 2009, 50)

## 3.2 Origin of words

How is it possible to see order in the vocabulary of English, if there are more than million lexemes to deal with? Usual approach is to look at origins and ask: Where have the items in the lexicon come from? (Crystal 1994, 124) According to their origin, English words are divided into: native words, loanwords, and hybrids. (Kvetko 2009, 96)

The Anglo-Saxon words create the main group of the native words which comprises quite small part of the total modern lexicon, but they are the most frequently used words in everyday language. Typical examples of grammatical and lexical native words are “*in, on, that, father, name.*” (Crystal 1994, 124)

Loanwords or borrowings are words taken over from another language and more or less modified in phonemic shape, spelling, grammar or meaning according to the rules of the English language, for instance “*republic*”, “*parliament*”.

Hybrids are words which are created from both native and borrowed components, e. g. “*beautiful*”, “*bearable*”. (Kvetko 2009, 96-97)

## 3.3 Word formation

As it can be seen in the chapter above the origin of words is very important for the process of word formation. Apart from creating new vocabularies by using native words and borrowings, there are other several ways how to do it. These are affixation, compounding, conversion, shortening, back-formation, blending and coinage. (Kvetko 2009, 27)

Compounding is one of the most productive and oldest ways of creating English words. (Kvetko 2009, 27) It combine two or more lexemes, but in fact the parts function as a single item with its own meaning and grammar, e.g. “*flower-pot*”, “*editor-in-chief*”. (Kvetko 2009, 27) (Crystal 1994, 129)



Affixation is process of formation which consists of three possible types, prefix is adding before the root of a word, suffix occurs after and infix is added within the word. (Crystal 1994, 128)

Conversion is the process of coining new words in a different part of speech without adding any affix, such as “*finger – to finger*”, “*face – to face*”.

Back- formation is the process in which the part of the original word is taken away. (Kvetko 2009, 38) On the contrary of affixation, back-formation works on creating a shorter word from a longer one by deleting an affix, e. g. “*to edit*” was derived from “*editor*”. (Crystal 1994, 130)

The process of blending is combination of the initial part of one word with the final part of the other one, e. g. “*brunch*” (combination of “*breakfast*” and “*lunch*”) The last way of formation coinage is based on creating new words, e. g. “*aspirin*”, “*Xerox*”. (Kvetko 2009, 42-43)

### 3.4 Collocations and Idioms

When someone looks at vocabulary, he will find out that the word is not the only unit considered on the lexical level. Moreover, vocabulary contains more or less fixed combinations of words. These combinations of words are traditionally divided into non-idiomatic combinations (collocations) and idiomatic combinations (idioms, phrasemes). (Kvetko 2009, 100)

According to Cowie, collocations are “associations of two or more lexemes recognized in and defined by their occurrence in a specific range of grammatical constructions.” (Fontenelle 2008, 164) Kvetko develops the definition of collocation as a “more predictable and limited to a small number of words.” He also claims that there is a distinction between different language communities which are supposed to combine different words, or stress different features of the extralinguistic reality. Typical example may be word “*frost*”, in English it collocates to “*hard frost*”, but collocation “*strong frost*” would not sound very natural. On the other hand in Czech it would be essential to say “*silný mráz*”. (Kvetko 2009, 101)

On the other hand there are relatively fixed combinations of words called idioms. The following definition from the Collins English Dictionary represents idioms as a group of words whose meaning cannot be predicted from the meanings of the constituent words. (Fontenelle 2008, 164) As Kvetko states “the meaning of an idiom is not the pure sum of

the meanings of its constituent parts, but it is fully or partially transferred.” For example a “*dark horse*” is a person who hides special personal qualities and not “a horse of a dark colour”. From the point of view of their fixedness is possible to divide idioms to fixed – unchangeable idioms, i. e. “*red tape, of course*” and idioms which allow the speaker to use a certain limited number of variations – changeable idioms “*final straw, last straw*”. (Kvetko 2009, 104-105)

## 4 LEXICOGRAPHY

Lexicographer Atkins comes with interesting definition which is based on Landau's, another dictionary author's title, that lexicography is "the art and craft of dictionary-making." (Fontenelle 2008, 31) Routledge Dictionary of Language and Linguistics defines lexicography as a theory and practice of compiling dictionaries. (Bussmann 2006, 682) Kvetko develops these definitions by statement that "lexicography is the study dealing with the principles and procedures involved in writing, editing, or compiling dictionaries." (Kvetko 2009, 110)

### 4.1 Dictionary

"Dictionary is a reference book that lists and explains the words of a language or gives equivalents in one or more languages." (Kvetko 2009, 110) Atkins defines dictionary from the point of view of form as a book that lists and explains the words of a language. (Fontenelle 2008, 31) "A dictionary is a text that describes the meanings of words, often illustrates how they are used in context, and usually indicates how they are pronounced." Definition further continues that dictionaries in the traditional form of books usually have their words listed in alphabetic order. (Landau 2001, 6) It depends on each dictionary maker what information are going to be included in the dictionary, but Landau notes that modern dictionaries usually include information about spelling, etymology, usage, synonyms, and grammar, and sometimes include illustrations as well. All these information demonstrate important part of dictionary, but not all dictionaries are suitable to cover all of them. Thus, it always depends on the author of dictionary which information is going to be part of his dictionary. Before compiling a dictionary every creator should ask himself of two main questions. Whom is a dictionary for? What is its purpose? (Kvetko 2009, 110) One must take into consideration that the reader has to understand an unfamiliar word. (Landau 2001, 6)

While making a dictionary there are two main conditions, coverage and definitions (or equivalents). These issues are connected with the choice of headwords, contents of the entry, explanations, balance between lexical and encyclopedic information. It is quite famous that American dictionaries are supposed to provide more encyclopedic information whereas British ones are more interested in lexical information. The structure of a dictionary should follow these rules: preface, guide to the use of the dictionary, key to pronunciation, abbreviations and symbols, list of words and supplements. (Kvetko 2009,

110-111) Detailed information about the structure and organization of a dictionary will be discussed in chapter 5. 2.

## 4.2 History of English dictionaries

The first main prosperity of dictionary making was dated into 15/16<sup>th</sup> century when many monolingual dictionaries were compiled in order to educate. In 1604, the first monolingual English dictionary, *A Table Alphabetical*, appeared. This period was little more than a record of judicious or flagrant copying from one's predecessors. (Landau 2001, 43) The most famous lexicographer of all the time is Samuel Johnson, the author of *A Dictionary of the English Language* which was published in 1755, after 8 years of compiling entries and writing definitions. (BBC)

Almost two hundred years later, another dictionary maker became very popular. It was James A. H. Murray, the chief editor of the *Oxford English Dictionary*. In fact he was supposed to replace Johnson. As a result he created the 12 volume work, with 414, 825 lexical items. Nowadays it is available in electronic form. (Kolář 2006, 15-16)

Currently, it may seem that the lexicographers have it easier with using of electronically stored collection of text, in other words corpora, but the truth is that finding definitions of widely spread words such as “*set*” or “*art*” with thousands of uses will cause a difficult time to the lexicographers. (Landau 2001, 44)

## 4.3 Types of dictionaries

The distinction of dictionaries may be classified by many criteria. Most of the authors of lexicological publications agree that dictionaries can be divided according to size, number of included languages, how much encyclopedic they are supposed to be, author's approach (diachronic, synchronic), purpose and finally according to format (printed, electronic version). Atkins develops deeper the distinction according to format by the statement that “the electronic dictionaries that exist today today all started life as books, with the tiny exception of lexicons built expressly for a computer. None of these is even as big as a small pocket dictionary.” (Fonetenelle, Atkins 2008, 31) Despite the fact that the authors correspond to each other in enumerating of criteria, they are not able to provide uniform terminology. For instance, Kvetko distinguishes dictionaries to a large (*The New Oxford Dictionary of English*), medium-sized (*Oxford Advanced Learner's Dictionary, 6<sup>th</sup> ed.*) and small dictionaries (*Longman Active Study Dictionary of English*). (Kvetko 2009, 112)

Zgusta agrees with Kvetko, but he also claims that this division is not based on any objective criterion. (Zgusta 1971, 233)

A very important division of linguistics dictionaries is that between diachronic which concerns with the history, development of words, both in respect to form and meaning, and synchronic which is based on the lexical stock of a language at one stage of its development. (Zgusta 1971, 200, 202) Landau adds that the lexicographer must decide if the dictionary will be organized alphabetically, by sound by concept. (Landau 2001, 7) Atkins also points out the division according to content which is based on these two types, the first is the scholarly and historical dictionary, a work often with few length constraints, and sometimes little pressure to complete within a specific time period. The second type is the trade dictionary, a product created to be sold in the marketplace. (Fonetenelle 2008, 31)

On the basis of these criteria, the dictionaries are more divided into general dictionaries, restricted or special dictionaries, monolingual, bilingual, multilingual, thesaurus, encyclopedic and pictorial dictionaries.

General-purpose dictionary provides a wide range of linguistic information about words. On contrary, specialized dictionary is interested only on particular part of aspect of vocabulary and also provides more details than the general one, e. g. dictionary of synonymy, marketing etc. (Kvetko 2009, 112)

Monolingual and bilingual dictionaries are distinguished by the included number of languages. The monolingual dictionaries, where is represented only one language, provide list of terms and their definitions are called glossaries. (Kvetko 2009, 112) The target groups of monolingual dictionary users are the native speakers or people who learn a lingua franca, more specifically when they learn *English as a second language (ESL)* or people learning *English as a foreign language (EFL)*.

The bilingual dictionary consists of two languages and it usually works in two ways: from the source to target language and from the target to source language. (Landau 2001, 9) More information about bilingual dictionary will be provided in following chapter.

Multilingual dictionary provides more than two languages.

“A big dictionary which tries to be exhaustive is called a thesaurus.” (Zgusta 1971, 217) Thesaurus is a monolingual dictionary which includes lexical units arranged according to a subject or a broad concept. (Kvetko 2009, 111) And finally, encyclopedic dictionaries are those, which contain only comprehensive information about things, people,

concepts, historical events etc. Typical example is *The Encyclopaedia Britannica*. (Kvetko 2001, 112)

## 5 BILINGUAL DICTIONARY

This chapter will be focused on the detailed information about bilingual dictionary. A dictionary consists of a list of words or expressions, which are represented in alphabetical order in one language, for which, exact equivalents are given in another language. Bilingual dictionary provides help to someone who understands one language but not the other. (Landau 2001, 8)

Following three categories show the needs of users of a bilingual dictionary:

- 1) travelling, business and other cultural contact
- 2) professional contact connected to a terminology
- 3) study of a second language.

It results in fact that the main users of a dictionary are travelers, translators, interpreters, students and linguists. (Čermák 1995, 232)

### 5.1 Purpose of a bilingual dictionary

The basic purpose of a bilingual dictionary is to coordinate with the lexical units of one language those lexical units of another language which are equivalent in their lexical meaning. The first language to whose lexical units of the other language are coordinated, is called the source-language. The other language, whose lexical units are coordinated to the first one, is called the target language. (Zgusta 1971, 294)

Landau supports this definition by two statements about the purpose of a bilingual dictionary. It is for comprehension, as in reading, of the source language, by a person who knows the target language, or as an aid in expression, as in writing, of the target language, by a person who know the source language. (Landau 2001, 9) Bilingual dictionaries are supposed to meet different requirements and are not equivalent to monolingual dictionaries. They cannot serve adequately the needs of the speakers of both languages. Their arrangement of material differs. They provide the user with additional information on corresponding equivalents in the particular language, for example pointing up the difference between the semantic structure of English words and the semantic structure of their Czech equivalents, but always from the point of view of one language only. (Kvetko 2009, 112)

## 5.2 Key features of a dictionary

As Kvetko claims there are two main issues in dictionary making: firstly it is a coverage and definition or equivalents, such as a choice of headwords, and secondly condition is the arrangement and contents of the entry, explanations and their balance between lexical and encyclopedic information. As was mentioned in the previous chapter, the structure of a dictionary should be of this frame. It begins with preface, continues with guide to the use of the dictionary, key to the pronunciation, abbreviations, and symbols, list of words and supplements. (Kvetko 2009, 110) Indispensable part of each dictionary should be a guide which purpose is to describe as clearly as possible all kinds of information included in the dictionary, so that a reader would be able to interpret the data. This guide is called front and back matter. (Landau 2001, 149)

Dictionaries are organized into entries. The entry consists of the headword, which is printed in bold type. Next information is dependent on the size and purpose of the dictionary. This information contains of course the equivalent in a target language, pronunciation, grammar, stylistic markers, examples of meaning, collocations, idioms, synonyms, etymology etc. (Kvetko 2009, 110)

Landau quotes the statement of Hulbert, that the first task of the compiler of a dictionary is to decide on the spelling of the entry word. The entry (lemma) should be written in the canonical form, most headwords apart from the cross-references and names are presented in canonical forms. It should not be difficult but the fact is, that many bilingual dictionaries have a tendency to use so-called “infinitives”, and they may, especially with combinations with verbs, act quite misleading to a learners. On the other hand, the one advantage of the *to*+translations is that it clearly marks the word as verb, and in English many verb forms are homonymous with nouns. (Landau 2001, 99)

Another typical feature of a bilingual dictionary is alphabetization. One can distinguish two possible ways how to do it. The first one, and also the mostly used is called letter-by-letter alphabetization, e. g. “*power, powerful, and power of attorney*”. Second, is to use word-by-word possibility, which would in the given example replace “*power of attorney*” instead of “*powerful*”. (Landau 2001, 107)

Grammatical information is more essential for the person who is trying to understand a foreign language rather than for the native speaker. ESL dictionaries are supposed to provide considerably more grammatical help than dictionaries for other audience. They



provide details on countability of nouns, and give information about common verb patterns, the gradability of adjectives and adverbs etc.

Landau also notes that it is very useful to include this information in bilingual dictionaries. It happens quite often that the translation in the source language and target language can differ in the countability of noun. (Landau 2001, 114)

Last important feature of the dictionary is pronunciation. It is placed after the source language entry word, and it is marked by the square brackets. The most widely used alternative to a respelling system is that of the International Phonetic Alphabet (IPA), which is used in virtually all British monolingual dictionaries and in bilingual dictionaries. Bilingual dictionaries generally show only one pronunciation. It may be confusing for a learner if there would be more than one variant. (Landau 2001, 119, 125) These four key elements are the basic ones and any dictionary maker should not forget to include at least them in his work.

## 6 THE DECALOGUE OF DICTIONARY COMPILER

This decalogue is according to its author, Čermák, important to abide. When the lexicographer keeps up with these rules, it results in the good dictionary.

1. Only a qualified native speaker should make a dictionary into a target language.
2. No dictionary is completed. It is always a selection with specific rules.
3. A dictionary should not be dependent on any other information in its final version.
4. Non-equivalency does not exist, problems must be always solved even by using an example or context when it is necessary.
5. No dictionary is without mistakes. It is the art of a possibility.
6. Word-by-word translation is not a solution, but headword relates to a headword with all its relations.
7. Equivalent is mainly semantic-based on comparative information in both languages.
8. Headword and its information should be based on the user's needs.
9. Dictionary is a friend, not a deceiver. It should be able to help not confuse.
10. Better one dictionary than ten grammar books, when it is of high-quality.

(Čermák 1995, 246-247)

## 7 CREATION OF DICTIONARY

“Dictionary making is nothing less than the attempt to fashion a custom-made product on an assembly-line basis.” (Landau 2001, 343) If one want to create a good dictionary, it is necessary to follow certain steps. Landau defines three stages of dictionary making, planning, writing and producing. (Landau 2001, 343) Čermák further develops these steps and he says that each compiler of a dictionary should define the aim and function of his work. So he should take into account who will the dictionary be for? And what information should it consists of? It does not belong to the main part of the dictionary, but it is very important to decide about the graphical form of the dictionary. The decision about the font type, size and style of entries has to be made and these given conditions are supposed to be used through out the whole work. (Čermák 1995, 238)

Another steps are provided by Atkins, they are quite similar to the previous one, there is just a little difference in terminology used. Atkins says that there are three types of decision-making while creating a dictionary.

Firstly, there are pre-lexicographical decisions which are based on the decision about the type of the dictionary (whether the book will deal with general language or some field-specialized word-stock), and the language (depending on number of languages - monolingual, bilingual, or multi-lingual). (Fontenelle 2008, 37) “One of the most influential factors at this stage is the definition of the user group (e. g., adult or child, mother-tongue speaker or learner) for whom the book is intended.” The last item in this section is content specification. The author must determine a certain number of “entries”, how its pronunciations will be treated, what appendices it may have or whether is suitable to add illustrations or not. As Čermák defines above, the graphical side has to be determined as well. (Fontenelle 2008, 38)

Secondly, there are macrostructure decisions when the macrostructure is the basis of the dictionary. These decisions are further divided into two types: those relating to the word list (list of headwords in the dictionary) and those relating to the lexical entries. Then must the author choose the type of headword list. The second group of decisions affecting the macrostructure of the dictionary relates to the actual dictionary entries. The entry structure may be flat, where every item has its own main entry, or tiered, where the subentries may be “nested” within a main entry, or even within other subentries. (Fontenelle 2008, 39-40)

The last step follows microstructure decisions, it means that at the planning stage of a new dictionary two distinct but related problems occur, what to record and how to identify it. There has to be decided what in the context of word meaning constitutes a relevant lexical entity: what is a “dictionary sense”, what criteria can be used to check whether a construction should or should not be recorded as relevant to a particular headword, and so on. (Fontenelle 2008, 41)

Let's have a look at the particular steps of creating a dictionary.

### **7.1 Collection of material**

The most difficult task that lexicographer has to face is how to collect the right terminology for the dictionary. The excerption is the fundamental form of collecting texts. It is primarily the written texts which are excerpted, but if there are no written texts, the situation is almost same: one begins generally with those oral texts which can be called “oral literature”, i. e. narrations and such things the texts of which is more or less fixed. (Zgusta 1971, 225) The easiest way how to gain needed material for bilingual dictionary is to find a good monolingual dictionary of a similar type like planned dictionary. If there is no possibility of usage monolingual dictionary, the lexicographer must do his own research of the source language. (Zgusta 1971, 307-308)

### **7.2 Selection of entries**

The type and mainly the purpose of the planned dictionary strongly influence the selection of the prospective entries. If the dictionary is supposed to help a learner to understand a foreign text, the selection will be dependent on those words which are included within the given text. (Zgusta 1971, 309) There are several modifications which influence the selection of entries. If the author decides to create smaller dictionary rather than bigger one, he should omit less known synonyms of the source language as well as the idioms, collocations, dialects etc. If the target language of a dictionary of this type is spoken in a society with a different culture and in a geographical vastly different from that of the source language, it will be necessary to take into consideration also the target language when the entry words of the source language are selected. (Zgusta 1971, 309)

“The individual factors which influence the lexicographer's decision can be grouped into the following two broad categories: a) the form of the lexical units, b) the density of the lexical units included in the dictionary.” (Zgusta 1971, 240)

According to Čermák it is necessary to take a consideration the aspects of general and special dictionaries when selecting the entries. He agrees with Zgusta that bigger dictionaries should include more detailed and specific information, on contrary, smaller ones are recommended to be more general. (Čermák 1995, 234)

### 7.3 Equivalent

“In bilingual dictionaries, the role of translations is to provide target-language equivalents of the source-language headword. Users consider translations as synonyms of the headword in a foreign language. They believe that it is always possible to translate, and that it should not pose any problem. Indeed, the role of language is to describe reality, which is intuitively thought to be the same for everyone. Therefore, equivalents should necessarily exist.” (Fontenelle 2008, 274) Čermák adds that the dictionary should not be translated by word to word way. (Čermák 1995, 231) According to Zgusta, each lexicographer must find the lexical units in the target language that are equivalent to the lexical units of the source language. (Zgusta 1971, 312)

There is possible to distinguish four types of equivalency. The absolute equivalence called isomorphism is based on the absolutely identical lexical meaning of the two lexical units. (Čermák 1995, 238) (Zgusta 1971, 312) It is immediately understandable and usable by both categories of speakers, e. g. French noun “*ordinateur*” is the absolute equivalent to the English “*computer*”. (Fontenelle 2008, 274)

The second type anisomorphism represents the partial equivalency. It has two forms, so that it can be either lexical unit of one language which has more equivalents in other language or more words may have more equivalents. (Čermák 1995, 238) This type of equivalency is the most usual one.

The last type of equivalency is called lacuna, and it means that the word does not have any equivalent in the target language (Čermák 1995, 238)

Zgusta broadens the methods of the distinction of the equivalents mentioned above. He distinguishes two types of the equivalents. They can be either translational, whose concern is given to the ability to be used in a good translation and inserted into contexts of the target language, or explanatory, which are supposed to provide more information about the lexical unit of the target language. (Zgusta 1971, 319)

Zgusta also points out the possible troubles which may cause the misleading indications of parts of speech. Many lexicographers have a tendency to translate the noun

of the source language as the noun of the target language. But it can be sometimes a mistake and it can lead to a bad translation work. Let's have a look at Zgusta's example, Czech noun "*cihla*" has an English equivalent noun "*brick*". But when there is a need to change a part of speech of this example, in Czech it is possible to use suffix *-ový* to create adjective "*cihlový*", on the other hand the English equivalent for adjective is still "*brick*", so how can one prevent of this situation? There are several possible choices: to leave the pair "*cihlový – brick*" as it is and mention some note about the type of equivalence in the front or back matter, or to indicate the class of words "*cihlový (adj) – brick (adj)*" or to add some example "*cihlový – brick (brick wall)*". It depends on the creator of the dictionary which method will be chosen, but it is necessary to keep the same type throughout the whole dictionary. (Zgusta 1971, 313-314)

The situations when there is not found the equivalence of the parts of speech can occur. It just does not have to exist or it is not suitable. The dictionary maker is supposed to find out different word with the correct equivalence of the lexical meaning. It is lexicographer's responsibility to find as precise equivalents in the target language as possible. He always has to take an account that sometimes there will not be any equivalent. Here becomes a crucial time, because he must always find some solution. (Zgusta 1971, 314, 323-324)

## 8 PROCESS OF TRANSLATION

Translation itself may refer to the general subject field, the product or the process. (Munday 2001, 4-5) Collin Yallop defines translation as “a process of rewording the same meaning, a process of finding new words to express the same meaning.” And he adds that “meaning is not isomorphic across language“. (Halliday et al. 2004, 68-69) On the other hand, Mounin says that translation is a contact of two or more languages used by one single person. (Mounin 1999, 15) Linguist Saussure supports Yallop by the theory which states that language is based on the nomenclature. It means that images are created previous to words. Immediately, he further develops this theory by the statement that there would have been absolute equivalents in the situation of given nomenclature, and it is impossible to have isomorphic equivalents across languages. (Mounin 1999, 31) When there is a translation work, and the context and purpose are already given, translating problems have to be solved in its context. (Halliday et al. 2004, 69)

Munday confirms the theory about usage of *word-for-word* or *sense-for-sense* methods while translating. The *word-for-word* method proved to be unsuccessful so that it was replaced by the second *sense-for-sense* method. (Munday 2001, 19, 21)

As we can see on Eugene Nida’s model of translation process, the translator has to face the stages while translating. There belong decoding and recoding of a language. (Munday 2001, 40)

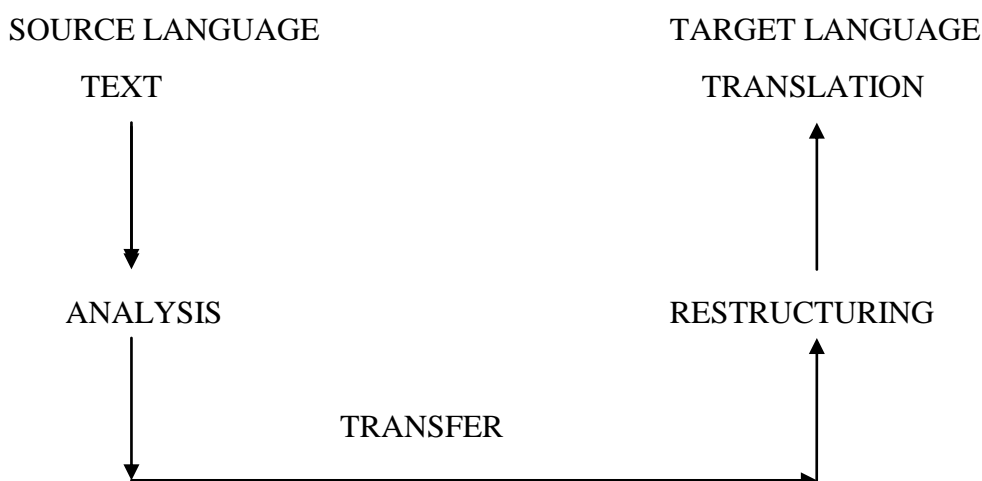


Figure 1: Nida's three-stage system of translation. (Munday 2001, 40)

Let's have a look at specific example of this process. The process of decoding of sender's intentions is a long process which precedes the transfer into the recipient's language. In English, there is a word "hello" using when greeting someone face to face, and answering the phone as well. In other languages, like French, German and Italian, it may cause little difficulties, because they distinguish more types of greetings. When the translator faces with the task of translating English word "hello" into French, he must first extract from the term a core of meaning, following Nida's diagram.

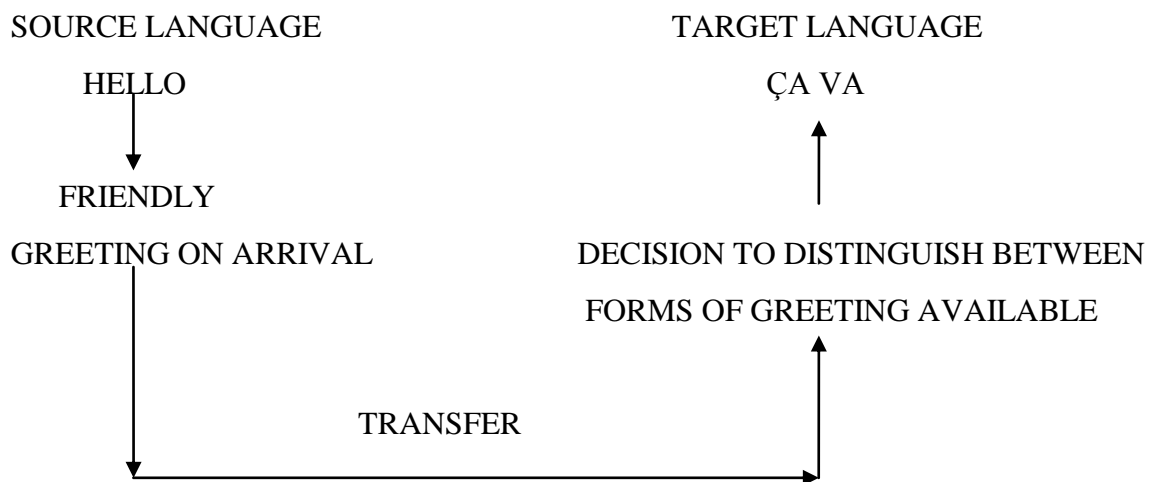


Figure 2: Specific example of Nida's process. (Bassnett 2002, 25)



## **II. ANALYSIS**

## **9 SINGLE STEPS OF THE DICTIONARY MAKING**

In the analytical part of the thesis will be described the whole process of dictionary making based on the gained experience. The task is to create terminological bilingual dictionary on Corporate finance. The subject Corporate finance was chosen because it is taught at the Faculty of Management and Economics at Tomas Bata University in Zlín. The purpose of the dictionary is to help students understand the terminology better and and to make their studying easier.

When creating a dictionary, certain steps had to be followed. These three stages are: determination of the purpose, collection of the material, selection of the entries and finding appropriate equivalent and the organization of the dictionary. This chapter is going to provide the details about these stages.

### **9.1 Determination of the main purpose**

Before collecting any material, the target group of people and the purpose of the dictionary need to be determined. As it was said in the previous paragraph, the dictionary is supposed to be created for the Corporate finance. According to the description of this subject, it is obvious, that students studying Corporate finance must have some knowledge of economics. Actually, it seems that this subject is intended for students with the advanced level of the knowledge of economics. Based on this information, the dictionary is supposed to provide wide range of the terminology, from the basic one to the more difficult, to cover needs of all students.

### **9.2 Collection of needed material**

The first task of the whole process was to find out an appropriate text which could serve as a source material for selections of words. From the gained material was supposed to be created the corpus. There are many aspects of planning corpora but Charles F. Meyers says the size of the corpus is one of the most important things which have to be thought through while planning corpora. For example the largest English corpora, British National Corpus, contains 100 million words. (Meyer 2004, 30)

First of all the the characterization of the subject Corporate finance was found at the university websites. Description of the subject provided useful information about requirements to an exam etc. But the most important section was the required and recommended reading. Two books from this list of reading were chosen for the later

investigation. First book is called Principles of corporate finance, 7<sup>th</sup> edition, and the authors are Richard A. Brealey and Stewart C. Meyers. It was published in 2003 by Mc-Draw – Hill in Boston. The ISBN of the book is 0 – 07 – 115144 – 3. The second publication is called Manažerské finance, 3<sup>rd</sup> edition, written by Eva Kislingerová, published in 2010 by C. H. Beck in Prague, the ISBN is 978 – 80 – 7400 – 194 -9. Both these books are available in the university library. Apart from these two sources, the notes from previous studies of Basics of finance were used as a good inspiration of needed terminology.

### 9.3 Selection of the entries

Second step which needs to be done is to choose right words. These chosen words are going to stand as the headwords of the dictionary. When selecting both the single words and phrases two possible ways were used.

The first one was based on selecting of vocabularies from the glossary of the book Principles of corporate finance. This glossary is situated at the end of the book and it provides a reader the most important words included within the book. It is written in the monolingual form and each entry has its own explanation, so it helps a reader to understand a meaning of a word. Based on the glossary, the most widely used vocabularies were chosen into the terminological dictionary.

The book Manažerské finance includes the list of key words at the end of each chapter. Therefore the reader has a chance to choose a chapter according to these listed words. Some of the words were selected to become a part of the dictionary.

The second possible way how to choose the right entries into the dictionary was based on the use of WordSmith Tools version Three (3.0). It is the software program which is able to select words based on their frequency within the chosen text. At the beginning of this process it was necessary to make a contact the author of the WordSmith, British linguist Mike Scott. The reason why he was contacted was simple. Throughout the internet, it was possible to find only demoversions of this software, so it was needed to gain a registration code for unlocking the program. Mike was contacted via email, which was found on his website [lexically.net](http://lexically.net). He advised me the WordSmith Three (3.0) mentioned above and he provided me needed personal registration details as well. He also helped explained to me how to work with this program and provided useful information.

The software WordSmith Tools is a program which consists of three functions. The user may choose the Concord function which serves to find out all examples of a word or phrase. KeyWords is based on finding salient words in a text and finally WordList select words from the text according to their alphabetical or frequency order.

For creating needed dictionary the best possible solution is to use the WordList function. It works only with text formats, so it means that all texts need to be transfer into .txt format so that it would work. It is maybe caused by the fact that WordSmith stopped developing in 1999 so it is not able to read another formats. As it was mention before it is possible to find the words based on their frequency or alphabetical order. The main aim is to find the most widely used words so it is obvious that the frequency of words is the best choice. To develop it more deeply, this function generates the words based on their frequency appeared in the chosen texts. At the figure 3 it can be seen the examples of the most used words from the book Principles of corporate finance generated by the WordList. The several first words were purposely omitted, because they included words such as a, the, in, for etc, and the aim is to create dictionary of corporate finance.

N	Word	Freq	%	Texts	%.lemmas	Set
16	CAPITAL	1,064	0.61	1	100.00	
17	PERCENT	1,044	0.60	1	100.00	
18	RISK	996	0.57	1	100.00	
19	BE	959	0.55	1	100.00	
20	IT	952	0.55	1	100.00	
21	AT	925	0.53	1	100.00	
22	WE	907	0.52	1	100.00	
23	RETURN	887	0.51	1	100.00	
24	YEAR	881	0.51	1	100.00	
25	CASH	842	0.48	1	100.00	
26	THIS	828	0.48	1	100.00	
27	RATE	821	0.47	1	100.00	
28	IF	795	0.46	1	100.00	
29	AS	762	0.44	1	100.00	
30	BY	726	0.42	1	100.00	
31	PROJECT	715	0.41	1	100.00	

Figure 3: The most frequent words generated from Principles of corporate finance. (self-created)

The most frequent words were added to the chosen ones that were gained though the other mentioned ways. They all together serve as the entries of the dictionary.

## 9.4 Equivalency of the words

Another step which is necessary to make is to find the most appropriate equivalent for the selected words. As it was said in the theoretical part, see chapter 7.3., there is a very small chance that an absolute equivalent of the source language will be found in the target language. On the other hand terminological dictionary should be specific for its meaning. It means that there should be internationally understandable equivalents which would be clear to everyone when speaking on the international level. It is quite important to follow given terminology to avoid some misleading. Therefore the specialized dictionary was used for translation lexical items. This dictionary is called Anglicko-český ekonomický slovník: ekonomie, právo, výpočetní technika, the authors are Jiří Elman and Kamila Šemberová. The book was published in 1994 by Victoria Publishing in Prague and the ISBN is 80-85605-77-5. It was borrowed from the university library. More detailed information will be discussed in chapter 9.5.3

## 9.5 The organization of the body of the dictionary

As it was said before, the body of the dictionary is very important part of the whole process as well. A quality of the dictionary also depends on its visage. A dictionary may be really good in its purpose but when the organization is on a low level, it does not work as well as it should. The English-Czech dictionary is organized into three columns, the headword, pronunciation and equivalent. On the other hand Czech-English section omits the pronunciation column because it is not necessary to show the pronunciation and the part of speech of Czech words, because all students should understand Czech language as a native speaker. Let's see more details about this division.

### 9.5.1 Headword

The whole dictionary is organized according to the alphabetical order of the headwords. It is caused by the fact that several different sources have been used for the selection of entries, so that would not be very effective and recognizable, if the headwords were organized according to the provided sources. The alphabetical order is the best solution, which helps a reader to find out the word quickly and easily. Apart from this division, the dictionary is organized into English-Czech and Czech-English version and these sections are divided into lexical units and phrases. The headwords are written in their canonical form, in other words in normal form. In the case of verbs, there is not used a favourite form

of infinitive “to+verb”, because it could be confusing with the combination of alphabetical order. And the dictionary would lose its main purpose to be read easily and understandably.

What about the font type the whole dictionary is written in Times New Roman which belongs between the most used font types throughout the world. It is also highlighted by the bold type so that it could be easily recognizable as a headword. Behind the each entry is in italics written the part of speech of the word in the source language. It is written in its abbreviations. The list of abbreviations is situated at the beginning of the dictionary, also known as a front matter.

<b>cost</b> <i>v</i>	[kɒst]	mít cenu
<b>cost of capital</b> <i>n</i>	[kɒst əv 'kæpɪtəl]	cena kapitálu
<b>costly</b> <i>adj</i>	['kɒstli]	nákladný

Figure 4: The example of the dictionary organization, specifically the organization of the headwords. (self-created)

### 9.5.2 Pronunciation

The pronunciation of the word in source language is situated between the headword and the equivalent in the target language. As it was said before it is written in Times New Roman. This font type was also chosen because it can easily read special signs in a transcription. The pronunciation of each entry is circumscribed in the square brackets, which is typically used in most dictionaries. The Czech computerized Lingea lexicon was used as the source of the pronunciation making. Very important task which had to be dealt with was the difference between more possibilities of the pronunciation of some units. As Landau says, each bilingual dictionary should consist of only one pronunciation more possibilities could be confusing for foreign learners. (Landau 2001, 125)

International Phonetic Alphabet (IPA) was used for transcription of a sound of the words. It is the most widely used alternative to a respelling system, used in all monolingual and bilingual dictionaries. (Landau 2001, 119) IPA is based on the principle of respelling a sound by a symbol, e. g. *economy* is represented by [i'kɒnəmi] or the verb *go* stands as [gəʊ]. The dictionary does not include any further explanation of the pronunciation. It is based on the fact, that students should be able to recognize the rules of pronunciation while studying this subject in English.

### 9.5.3 Equivalent

This section is going to discuss the creation of the equivalents in the target language. As it was mentioned in chapter 9.4 the terminological dictionary for corporate finance is specific for its exact meaning to be understandable on the international level. Following examples will focus on their specifications as the equivalents.

<b>accelerated depreciation</b> <i>n</i>	[æk'seləreɪtɪd dɪˌprɪːʃɪ'eɪʃən]	urychlené odpisování; zrychlený pokles ceny
<b>accounting</b> <i>n</i>	[ə'kaʊntɪŋ]	účetnictví; účetní evidence

Figure 5: The example of equivalency, by using more than one explanation. (self-created)

Another example shows the reader that the word in the source language may have more meanings in the target language. In this case it is very important to know the context of the word, which can be useful for understanding the correct meaning of the word.

<b>bear</b> <i>v</i>	[beə]	nést; mít u sebe; trpět
<b>cash</b> <i>n</i>	[kæʃ]	peněžní prostředky; pokladna
<b>equity</b> <i>n</i>	[ˈekwɪtɪ]	spravedlnost; vlastní jmění

Figure 6: The examples of more meaning of words dependent on their context. (self-created)

The situation of the non-equivalency of parts of speech also occurred when creating the dictionary. It can be solved by finding the equivalent in the target language in different part of speech than the source language word represents. It usually happens when there is no possible explanation of the meaning in the target language which could be understandable. For example there is word *default* which in the source language represents verb as a part of speech on the other hand its Czech equivalent is shown as noun.

<b>default</b> <i>v</i>	[dɪ'fɔ:lt]	nedoržení závazku
<b>buy-back</b> <i>v</i>	[baɪ bæk]	zpětná koupě

Figure 7: The examples of the different parts of speech in source and target language. (self-created)

There are also words which are either single word in the source language and multi-word in the target one or the other way round.

<b>cap</b> <i>n</i>	[kæp]	nejvyšší dohodnutá úroková sazba půjčky
<b>dilution</b> <i>n</i>	[daɪ'lu:ʃən]	očekávaná redukce výnosů z akcí při konverzi na jiné akcie

Figure 8: The examples of the multi-word meaning in the target language. (self-created)

On the other hand there is also possibility that words of the same form but different part of speech appear as well. These words were always included in their both forms, so that reader has the chance to choose the correct one.

<b>swap</b> <i>n</i>	[swɒp]	výměnná operace
<b>swap</b> <i>v</i>	[swɒp]	vyměnit
<b>purchase</b> <i>n</i>	[ˈpɜ:tʃɪs]	koupě; nákup
<b>purchase</b> <i>v</i>	[ˈpɜ:tʃɪs]	koupit

Figure 9: The examples of the same words but different parts of speech in the source language. (self-created)

The very specific group of words is phrases. They usually consist of the collocations and idioms. It means that these phrases do not have the literal meaning when using them selected, but they have specific meaning together. It is important to be able to recognize these phrases in the context, but on the other hand for non-native speaker it is difficult, because idiomatic phrases are very badly recognizeable.

<b>carry on business</b>	[ˈkæri ˈɒn ˈbɪznɪs]	provozovat byznys
<b>get into trouble</b>	[get ˈɪntə ˈtrʌbəl]	dostat se do problémů
<b>scatter around the globe</b>	[ˈskæɪə ə ˈraʊnd ðə ɡləʊb]	rozšířit po celém světě

Figure 10: The examples of collocations. (self-created)

To conclude this chapter, the created dictionary should serve students as an aid while studying Corporate finance. Its main purpose is to help them find forgotten words and phrases so the field of finances may become more understandable for them. Moreover, it was decided to create website with this dictionary which will be available on every smart phone. This decision was made on the basis of the trends of modern times. Almost everyone has accessibility to the Internet. And almost all books and printed version of textbooks are transformed into the electronic versions. The main advantage of this website is that user may have it in his phone and does not have to carry the printed version. He can also find out the vocabulary and its meaning anytime and anywhere. Another advantage is that the dictionary may be supplemented other new words, so that it has been developing all the time. The dictionary may be found on this link: [www.dictionaryfinance.cz](http://www.dictionaryfinance.cz).



## CONCLUSION

The purpose of this bachelor thesis was to compile a dictionary of Corporate finance. Corporate finance represents a subject which has been taught at Faculty of Management and Economics at Tomas Bata University in Zlín. Therefore students who study this subject are meant to be a target group. And the dictionary was created for these students. The dictionary was supposed to be created both in English-Czech and Czech-English versions. Its aim is to help students make their studying easier.

The dictionary is divided into two parts: words and phrases. A structure of these parts is organized in alphabetical order so that students would not be confused when looking up a vocabulary.

Moreover the special website with this dictionary has been developed. The main advantage is that students do not have to carry printed versions of the dictionary and they are able to find out vocabularies comfortably via their smart phones. The dictionary can be found on this link: [www.dictionaryfinance.cz](http://www.dictionaryfinance.cz) and it is available to anyone who wants to educate himself. Another advantage of this website is that new vocabularies may be constantly added, so an extent can become wider and wider.

What about the structure of the bachelor thesis, it is divided into theoretical part and analysis.

The theoretical part focuses on the lexicological and lexicographical aspect of creating dictionary. The topic of words, its origin and formation is discussed here. Next chapters describe dictionaries, types of dictionaries and mainly they are focused on a bilingual dictionary and the specific steps which have to be done to create a quality dictionary. There are also discussed the problems which should a lexicographer be aware of when compiling a dictionary.

The practical part describes the certain steps which were followed during the whole process of dictionary making. Specifically it confirmed that rules, which had been discussed in the theoretical part, are very important to stick to so that good dictionary may be created. There is described the detailed information about the process and the problems which arised when working on the dictionary. The exact examples are provided in these chapters therefore a reader has an opportunity to see how these situations were solved.

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## APPENDICES

- PI The English-Czech and Czech-English terminological dictionary for corporate finance

**APPENDIX P I: THE ENGLISH-CZECH AND CZECH-ENGLISH  
TERMINOLOGICAL DICTIONARY FOR CORPORATE FINANCE**

**THE ENGLISH-CZECH AND CZECH-ENGLISH  
TERMINOLOGICAL DICTIONARY FOR  
CORPORATE FINANCE**

**Author: Kristýna Wagnerová**

## **List of abbreviations**

Following abbreviations are written behind the each English headword.

*adj*    adjective

*adv*    adverb

*n*      noun

*v*      verb

## ENGLISH-CZECH DICTIONARY

### A

<b>accelerated depreciation</b> <i>n</i>	[æk'seləreɪtɪd dɪˌpriːʃi'eɪʃən]	urychlené odpisování; zrychlený pokles ceny
<b>accounting</b> <i>n</i>	[ə'kaʊntɪŋ]	účetnictví; účetní evidence
<b>accounts payable</b> <i>n</i>	[ə'kaʊnts 'peɪəbəl]	účty věřitelů
<b>accounts receivable</b> <i>n</i>	[ə'kaʊnts rɪ'si:vəbəl]	účty dlužníků
<b>accrued interest</b> <i>n</i>	[ə'kruːd 'ɪntərɪst]	nahromaděný úrok
<b>active market</b> <i>n</i>	['æktɪv 'mɑːkɪt]	vysoká intenzita nákupně prodejních operací na určitém trhu
<b>adjusted present value</b> (APV) <i>n</i>	[ə'dʒʌstɪd 'prezənt 'væljuː]	upravená současná hodnota
<b>adverse selection</b> <i>n</i>	æd'vɜːs sɪ'leɪʃən]	adverzní selekce
<b>agree on</b> <i>v</i>	[ə'grɪː ɒn]	dohodnout se na
<b>Amex</b> <i>n</i>	['æmeks]	americká burza se zbožím
<b>amortization</b> <i>n</i>	[ə,mɔːtɪ'zeɪʃən]	amortizace; splácení pohledávek
<b>amount</b> <i>n</i>	[ə'maʊnt]	částka
<b>analysis</b> <i>n</i>	[ə'nælɪsɪs]	analýza
<b>analyze</b> <i>v</i>	['ænəː laɪz]	analyzovat; rozebrat do detailu
<b>annual percentage rate</b> (APR) <i>n</i>	['ænjʊəl pə'sentɪdʒ reɪt]	roční procentní sazba
<b>annuity</b> <i>n</i>	[ə'njuːɪtɪ]	roční splátka
<b>annuity factor</b> <i>n</i>	[ə'njuːɪtɪ 'fæktə]	současná hodnota 1\$ zaplacená za určitou dobu
<b>anticipation</b> <i>n</i>	[æn,tɪsɪ'peɪʃən]	očekávání; placení předem
<b>appoint</b> <i>v</i>	[ə'pɔɪnt]	stanovit do funkce
<b>appraiser</b> <i>n</i>	[ə'preɪzə]	odhadce
<b>arbitrage</b> <i>n</i>	['ɑːbɪˌtrɑːʒ]	arbitráž; bankovní transakce
<b>arise</b> <i>v</i>	[ə'raɪz]	vyskytnout se
<b>ask price</b> <i>n</i>	[ɑːsk praɪs]	nabídková cena
<b>assets</b> <i>n</i>	['æsets]	aktiva
<b>attempt</b> <i>n</i>	[ə'tempt]	pokus o (něco)
<b>authorized share capital</b> <i>n</i>	['ɔːθəˌraɪzɪd ʃeə 'kæpɪtəl]	maximální hodnota akcií firmy

### B

<b>balance sheet</b> <i>n</i>	['bæləns ʃiːt]	účetní rozvaha
<b>balloon payment</b> <i>n</i>	[bə'luːn 'peɪmənt]	balónová splátka (vysoká splátka na konci půjčky)
<b>bank</b> <i>n</i>	[bæŋk]	banka



<b>bank</b> <i>v</i>	[bæŋk]	vložit peníze
<b>bank loan</b> <i>n</i>	[bæŋk læʊn]	peněžní úvěr
<b>bankruptcy</b> <i>n</i>	[ˈbæŋkrʌptsi]	bankrot, likvidace
<b>basis point</b> <i>n</i>	[ˈbeɪsɪs pɔɪnt]	základní bod (0,01%)
<b>bear</b> <i>v</i>	[beə]	nést; mít u sebe; trpět
<b>bear market</b> <i>n</i>	[beə ˈmɑ:kɪt]	trh cenných papírů
<b>bearer securities</b> <i>n</i>	[ˈbeərə sɪˈkjʊərɪtɪs]	cenné papíry na doručitele
<b>behave</b> <i>v</i>	[brˈheɪv]	fungovat
<b>benefit-cost ratio</b> <i>n</i>	[ˈbenɪfɪt kɒst ˈreɪʃɪ, əʊ]	poměr mezi užitky a náklady
<b>benchmark maturity</b> <i>n</i>	[ˈbentʃ, mɑ:k məˈtjʊərɪtɪ]	měřítka splatnosti
<b>beta</b> <i>n</i>	[ˈbi:tə]	měření citlivosti cenných papírů
<b>bid price</b> <i>n</i>	[bɪd praɪs]	cena nabídky
<b>bill of exchange</b> <i>n</i>	[bɪl əv ɪksˈtʃeɪndʒ]	britská směnka
<b>bill of lading</b> <i>n</i>	[bɪl əv ˈlændɪŋ]	americký nákladní list
<b>blue-chip company</b> <i>n</i>	[blu: tʃɪp ˈkʌmpəni]	prvotřídní společnost
<b>blue-sky laws</b> <i>n</i>	[blu: skaɪ lɔ:s]	zákon o regulaci prodeje a vydání cenných papírů v USA
<b>board of directors</b> <i>n</i>	[bɔ:d əv [dɪˈrektəs]	představenstvo
<b>bond</b> <i>n</i>	[bɒnd]	dluhopis; obligace
<b>bondholder</b> <i>n</i>	[ˈbɒnd, həʊldə]	držitel obligací
<b>bonds</b> <i>n</i>	[bɒnds]	cenné papíry
<b>boom</b> <i>n</i>	[bu:m]	rozmach; boom
<b>borrow</b> <i>v</i>	[ˈbɒrəʊ]	vypůjčit si
<b>break down</b> <i>v</i>	[breɪk daʊn]	selhat
<b>break out</b> <i>v</i>	[breɪk aʊt]	propuknout
<b>break-even analysis</b> <i>n</i>	[breɪk ˈi:vən əˈnælɪsɪs]	analýza finanční rovnováhy
<b>bridging loan</b> <i>n</i>	[brɪdʒɪŋ læʊn]	překlenovací půjčka
<b>broad</b> <i>adj</i>	[brɔ:d]	rozsáhlý
<b>broker</b> <i>n</i>	[ˈbrəʊkə]	makléř; zprostředkovatel
<b>bull market</b> <i>n</i>	[bʊl ˈmɑ:kɪt]	trh s vzestupnou tendencí
<b>bulldog bond</b> <i>n</i>	[ˈbʊl, dɒg bɒnd]	britská "buldočí obligace"
<b>bullet payment</b> <i>n</i>	[ˈbʊlɪt ˈpeɪmənt]	celková částka půjčky
<b>business</b> <i>n</i>	[ˈbɪznɪs]	podnikání; obchod
<b>buy-back</b> <i>v</i>	[baɪ bæk]	zpětná koupě
<b>buyer</b> <i>n</i>	[ˈbaɪə]	kupující
<b>C</b>		
<b>call option</b> <i>n</i>	[kɔ:l ˈɒpʃən]	opce s právem koupě
<b>call premium</b> <i>n</i>	[kɔ:l ˈpri:mɪəm]	opční prémie
<b>call provision</b> <i>n</i>	[kɔ:l prəˈvɪʒən]	doložka o umořování
<b>cap</b> <i>n</i>	[kæp]	nejvyšší dohodnutá úroková sazba půjčky

<b>capital</b> <i>n</i>	[ˈkæpɪtəl]	základní jmění; kapitál
<b>capital budget</b> <i>n</i>	[ˈkæpɪtəl ˈbʌdʒɪt]	kapitálový rozpočet
<b>capital investment</b> <i>n</i>	[ˈkæpɪtəl ɪnˈvestmənt]	kapitálová investice
<b>capital market</b> <i>n</i>	[ˈkæpɪtəl ˈmɑːkɪt]	kapitálový trh
<b>capital rationing</b> <i>n</i>	[ˈkæpɪtəl ˈræʃənɪŋ]	přidělení kapitálu
<b>capital structure</b> <i>n</i>	[ˈkæpɪtəl ˈstrʌktʃə]	struktura kapitálu
<b>capitalization</b> <i>n</i>	[ˌkæpɪtəlaɪˈzeɪʃən]	celková hodnota cenných papírů
<b>cash</b> <i>n</i>	[kæʃ]	peněžní prostředky; pokladna
<b>cash</b> <i>v</i>	[kæʃ]	inkasovat
<b>cash and carry</b> <i>n</i>	[kæʃ ænd ˈkæəri]	okamžitý nákup zboží za platné ceny
<b>cash flow</b> <i>n</i>	[kæʃ fləʊ]	peněžní tok
<b>cash budget</b> <i>n</i>	[kæʃ ˈbʌdʒɪt]	hotovostní rozpočet
<b>cash inflow</b> <i>n</i>	[kæʃ ˈɪn fləʊ]	hotovostní přírůstky
<b>cash outflow</b> <i>n</i>	[kæʃ ˈaʊt fləʊ]	hotovostní úbytky
<b>certainty equivalent</b> <i>n</i>	[ˈsɜːtɪntɪ ɪˈkwɪvələnt]	jistotní ekvivalent
<b>claimant</b> <i>n</i>	[ˈkleɪmənt]	žadatel; reklamující strana
<b>clean price</b> <i>n</i>	[kliːn praɪs]	paušální cena
<b>closed-end mortgage</b> <i>n</i>	[kləʊzd end ˈmɔːɡɪdʒ]	vázaná hypotéka
<b>collar</b> <i>n</i>	[ˈkɒlə]	kurzovní rozpětí
<b>collateral</b> <i>n</i>	[kəˈlætərəl]	záruka
<b>collateral trust bonds</b> <i>n</i>	[kəˈlætərəl trʌst bɒnds]	obligace zaručená složením vedlejší jistoty
<b>collection fee</b> <i>n</i>	[kəˈleɪʃən fiː]	inkasní náklady
<b>commercial draft</b> <i>n</i>	[kəˈmɜːʃəl draːft]	komerční trata
<b>commercial paper</b> <i>n</i>	[kəˈmɜːʃəl ˈpeɪpə]	obchodní cenný papír
<b>commitment fee</b> <i>n</i>	[kəˈmɪtmənt fiː]	dohodový poplatek
<b>commodities</b> <i>n</i>	[kəˈmɒdɪtɪz]	výrobky; komodity
<b>common stock</b> <i>n</i>	[ˈkɒmən stɒk]	kmenové akcie
<b>company</b> <i>n</i>	[ˈkʌmpəni]	společnost
<b>compensating balance</b> <i>n</i>	[ˈkɒmpenˌseɪtɪŋ ˈbæləns]	kompenzační zůstatek
<b>competitive bidding</b> <i>n</i>	[kəmˈpetɪtɪv ˈbɪdɪŋ]	konkurzní řízení
<b>compound interest</b> <i>n</i>	[ˈkɒmpaʊnd ˈɪntərɪst]	úroky z úroků
<b>concentration of capital</b> <i>n</i>	[ˌkɒnsənˈtreɪʃən əv ˈkæpɪtəl]	koncentrace kapitálu
<b>conform to the laws</b> <i>v</i>	[kənˈfɔːm tu ðə lɔːs]	řídít se pravidly
<b>controller</b> <i>n</i>	[kənˈtrɒlə]	kontrolor; vrchní účetní
<b>conversion price</b> <i>n</i>	[kənˈvɜːʃən praɪs]	konverzní cena
<b>convertible bond</b> <i>n</i>	[kənˈvɜːtəbəl bɒnd]	konvertibilní obligace
<b>corporate finance</b> <i>n</i>	[ˈkɔːpərɪt ˈfamaɪns]	podnikové financování

<b>corporate law</b> <i>n</i>	[ˈkɔ:pərit lɔ:]	zákon o obchodních společnostech
<b>corporate planning</b> <i>n</i>	[ˈkɔ:pərit ˈplænɪŋ]	podnikové plánování
<b>corporation</b> <i>n</i>	[ˌkɔ:pəˈreɪʃən]	firma; podnik
<b>cost</b> <i>n</i>	[kɒst]	cena; náklady
<b>cost</b> <i>v</i>	[kɒst]	mít cenu
<b>cost of capital</b> <i>n</i>	[kɒst əv ˈkæpɪtəl]	cena kapitálu
<b>costly</b> <i>adj</i>	[ˈkɒstli]	nákladný
<b>costs</b> <i>n</i>	[kɒsts]	soudní náklady
<b>creditor</b> <i>n</i>	[ˈkredɪtə]	věřitel
<b>cumulative preferred stock</b> <i>n</i>	[ˈkju:mjələtɪv prɪˈfɜ:d stɒk]	kumulativní preferenční akcie
<b>currency</b> <i>n</i>	[ˈkʌrənsɪ]	měna
<b>current asset</b> <i>n</i>	[ˈkʌrənt ˈæset]	oběžná aktiva; movitý majetek
<b>current liability</b> <i>n</i>	[ˈkʌrənt ˌlaɪəˈbɪlɪtɪ]	krátkodobá pasiva
<b>current ratio</b> <i>n</i>	[ˈkʌrənt ˈreɪʃɪ,əʊ]	koeficient likvidity
<b>D</b>		
<b>debenture</b> <i>n</i>	[diˈbentʃə]	dluhopis; obligace
<b>debt</b> <i>n</i>	[det]	pohledávka; dluh
<b>decide</b> <i>v</i>	[diˈsaɪd]	rozhodnout se
<b>decision</b> <i>n</i>	[diˈsɪʒən]	rozhodnutí
<b>default</b> <i>v</i>	[diˈfɔ:lt]	nedoržení závazku
<b>demand</b> <i>n</i>	[diˈmɑ:nd]	poptávka
<b>demand</b> <i>v</i>	[diˈmɑ:nd]	žádat
<b>depository transfer draft</b> <i>n</i>	[diˈpɒzɪtəri trænsˈfɜ: dra:ft]	příkaz k depozitnímu převodu
<b>depreciation</b> <i>n</i>	[diˌpri:ʃɪˈeɪʃən]	odpis; opotřebení
<b>derivative</b> <i>adj</i>	[diˈrɪvətɪv]	derivační; odvozený
<b>dilution</b> <i>n</i>	[daɪˈlu:ʃən]	očekávaná redukce výnosů z akcí při konverzi na jiné akcie
<b>direct lease financing</b> <i>n</i>	[diˈrekt li:s ˈfaɪnænsɪŋ]	přímé financování pronájmu
<b>director</b> <i>n</i>	[diˈrektə]	ředitel; člen představenstva
<b>dirty money</b> <i>n</i>	[ˈdɜ:ti ˈmʌni]	špinavé peníze
<b>discount</b> <i>n</i>	[ˈdɪskaʊnt]	sleva
<b>discount</b> <i>v</i>	[ˈdɪskaʊnt]	snížit cenu; poskytnout půjčku
<b>discount bond</b> <i>n</i>	[ˈdɪskaʊnt bɒnd]	diskontní obligace
<b>discount rate</b> <i>n</i>	[ˈdɪskaʊnt reɪt]	diskontní sazba
<b>discounted cash flow (DCF)</b> <i>n</i>	[ˈdɪskaʊntɪd kæʃ fləʊ]	diskontovaný peněžní tok
<b>dismiss</b> <i>v</i>	[dɪsˈmɪs]	propustit; dát výpověď
<b>distinct</b> <i>adj</i>	[dɪˈstɪŋkt]	jednoznačný

<b>dividend</b> <i>n</i>	[ˈdɪvɪˌdend]	dividenda
<b>dividend reinvestment plan (DRIP)</b> <i>n</i>	[ˈdɪvɪˌdend riːɪnˈvestmənt plæn]	plán pro znovuinvestování dividend
<b>dividend yield</b> <i>n</i>	[ˈdɪvɪˌdend jiːld]	výnos dividendy
<b>double-taxation</b> <i>n</i>	[ˈdʌbəl tækˈseɪʃən]	dvojití zdanění
<b>down-and-out</b> <i>adj</i>	[daʊn ænd aʊt]	být na dně
<b>down-to-earth manner</b> <i>n</i>	[daʊn tu ɜːθ ˈmænə]	polopatický způsob
<b>dual-currency bond</b> <i>n</i>	[ˈdjuːəl ˈkʌrənsɪ bɒnd]	obligace s dvojití měnovou denominací
<b>duration</b> <i>n</i>	[dʒʊˈreɪʃən]	doba trvání

## E

<b>earnings</b> <i>n</i>	[ˈɜːnɪŋz]	výdelek; zisk
<b>earnings per share (EPS)</b> <i>n</i>	[ˈɜːnɪŋz pɜː ʃeə]	výnos na akcii
<b>economic rent</b> <i>n</i>	[ˌiːkəˈnɒmɪk rent]	výnosná renta
<b>economic value</b> <i>n</i>	[ˌiːkəˈnɒmɪk ˈvæljuː]	ekonomická hodnota
<b>economist</b> <i>n</i>	[ɪˈkɒnəmɪst]	ekonom
<b>efficient market</b> <i>n</i>	[ɪˈfɪʃənt ˈmɑːkɪt]	efektivní trh
<b>elementary knowledge</b> <i>n</i>	[ˌelɪˈmentəri ˈnɒlɪdʒ]	základní znalost
<b>employee</b> <i>n</i>	[emˈplɔɪiː]	zaměstnanec
<b>employer</b> <i>n</i>	[ɪmˈplɔɪə]	zaměstnavatel
<b>employment</b> <i>n</i>	[ɪmˈplɔɪmənt]	zaměstnání
<b>encounter</b> <i>v</i>	[ɪnˈkaʊntə]	narazit na (obtíže)
<b>entitle</b> <i>v</i>	[ɪnˈtaɪtəl]	poskytnout
<b>equity</b> <i>n</i>	[ˈekwɪtɪ]	spravedlnost; vlastní jmění
<b>establish</b> <i>v</i>	[ɪˈstæblɪʃ]	založit
<b>eurobond</b> <i>n</i>	[ˈjʊərəʊbɒnd]	euroobligace
<b>examine</b> <i>v</i>	[ɪgˈzæmɪn]	prošetřit; zkoumat
<b>excessive loan</b> <i>n</i>	[ɪkˈsesɪv ləʊn]	nadměrná půjčka
<b>exercise price</b> <i>n</i>	[ˈeksəˌsaɪz praɪs]	uplatněná cena
<b>expected return</b> <i>n</i>	[ɪkˈspektɪd rɪˈtɜːn]	očekávaný výnos
<b>expense</b> <i>n</i>	[ɪkˈspens]	výdaje
<b>extendable bond</b> <i>n</i>	[ɪkˈstendəbəl bɒnd]	obligace s možností prodloužení či zkrácení
<b>extra dividend</b> <i>n</i>	[ˈekstrə ˈdɪvɪˌdend]	superdividenda

## F

<b>factory</b> <i>n</i>	[ˈfæktəri]	továrna
<b>fail</b> <i>n</i>	[feɪl]	selhání
<b>fail</b> <i>v</i>	[feɪl]	selhat
<b>feasible price</b> <i>n</i>	[ˈfiːzəbəl praɪs]	přijatelná cena
<b>federal funds</b> <i>n</i>	[ˈfedərəl fʌndz]	federální fondy
<b>field warehousing</b> <i>n</i>	[fiːld ˈwɔːtəˈhaʊzɪŋ]	detašované skladování
<b>finance</b> <i>n</i>	[ˈfɑːnæns]	finance

<b>financial</b> <i>adj</i>	[faɪ'nænʃəl]	finanční
<b>financial assets</b> <i>n</i>	[faɪ'nænʃəl 'æsets]	finanční aktiva
<b>financial decision</b> <i>n</i>	[faɪ'nænʃəl dɪ'sɪʒən]	finanční rozhodnutí
<b>financial evidence</b> <i>n</i>	[faɪ'nænʃəl 'eɪdəns]	finanční stav
<b>financial expenses</b> <i>n</i>	[faɪ'nænʃəl ɪk'spensɪz]	finanční náklady
<b>financial flexibility</b> <i>n</i>	[faɪ'nænʃəl ,fleksɪ'bɪlɪtɪ]	finanční přizpůsobivost
<b>financial management</b> <i>n</i>	[faɪ'nænʃəl 'mænɪdʒmənt]	finanční řízení podniku
<b>financial manager</b> <i>n</i>	[faɪ'nænʃəl 'mænɪdʒə]	finanční manažer
<b>financial market</b> <i>n</i>	[faɪ'nænʃəl 'mɑ:kɪt]	finanční trh
<b>financial policy</b> <i>n</i>	[faɪ'nænʃəl 'pɒlɪsɪ]	finanční politika
<b>firm</b> <i>n</i>	[fɜ:m]	firma; podnik
<b>fiscal transparency</b> <i>n</i>	[ˈfɪskəl trænspə'rensɪ]	fiskální transparence
<b>flat price</b> <i>n</i>	[flæt praɪs]	jednotná cena
<b>float</b> <i>v</i>	[fləʊt]	uvést do oběhu (akcie)
<b>floating-rate notes</b> <i>n</i>	[fləʊtɪŋ reɪt nəʊts]	obligace s proměnlivým zúročením
<b>floating-rate</b> <i>n</i>	[fləʊtɪŋ reɪt]	pohyblivá sazba
<b>floor planning</b> <i>n</i>	[flo: 'plænɪŋ]	prostorové plánování
<b>flow of information</b> <i>n</i>	[fləʊ əv ,ɪnfə'meɪʃən]	tok informací
<b>foreign bond</b> <i>n</i>	[ˈfɔrɪn bɒnd]	zahraniční obligace
<b>free cash flow</b> <i>n</i>	[fri: kæʃ fləʊ]	volný peněžní tok
<b>fundamental analysis</b> <i>n</i>	[ˌfʌndə'mentl ə'nælɪsɪs]	základní analýza
<b>fundamental law</b> <i>n</i>	[ˌfʌndə'mentl lɔ:]	ústava
<b>funded debt</b> <i>n</i>	[ˌfʌndɪd det]	zajištěný dluh

## G

<b>gearing</b> <i>n</i>	[gɪəŋ]	pákový účinek; poměr půjček k vlastnímu kapitálu
<b>generally accepted accounting principles</b> <i>n</i>	[ˈdʒenrəli ək'seɪptɪdə'kaʊntɪŋ 'prɪnsɪpəls]	všeobecně přijaté účetní principy
<b>goodwill</b> <i>n</i>	[ˌɡʊd'wɪl]	dobrá pověst
<b>governance of the firm</b> <i>n</i>	[ˌɡʌvənəns əv ðə fɜ:m]	funkcionářský aktiv
<b>growth stocks</b> <i>n</i>	[grəʊθ stɒk]	výhodné cenné papíry

## H

<b>hedge clause</b> <i>n</i>	[hedʒ klɔ:z]	kompenzační doložka
<b>hedging</b> <i>n</i>	[hedʒɪŋ]	zajištění před ztrátou na burze
<b>hold shares</b> <i>v</i>	[həʊld [fɛə]s]	být akcionářem
<b>holding company</b> <i>n</i>	[ˈhəʊldɪŋ 'kʌmpəni]	holdingová společnost
<b>hometown bank</b> <i>n</i>	[ˈhəʊm taʊn bæŋk]	domovská banka
<b>chief financial officer (CFO)</b> <i>n</i>	[tʃi:f faɪ'nænʃəl 'ɒfɪsə]	hlavní finanční úředník

## I

<b>include</b> <i>v</i>	[ɪnˈkluːd]	zahrnovat
<b>income bond</b> <i>n</i>	[ˈɪnkʌm bɒnd]	důchodová obligace
<b>income stock</b> <i>n</i>	[ˈɪnkʌm stɒk]	výnosový akciový kapitál
<b>incorporation</b> <i>n</i>	[ɪnˌkɔːpəˈreɪʃən]	zápis do obchodního rejstříku
<b>increased value</b> <i>n</i>	[ɪnˈkriːst ˈvæljuː]	zvýšená (pojistná) hodnota
<b>indexed bond</b> <i>n</i>	[ˈɪndeksd bɒnd]	indexovaná obligace
<b>information analysis</b> <i>n</i>	[ˌɪnfəˈmeɪʃən əˈnæɪlɪsɪs]	analýza informací
<b>initial investment</b> <i>n</i>	[ɪˈnɪʃəl ɪnˈvestmənt]	počáteční investice
<b>insurance company</b> <i>n</i>	[ɪnˈʃʊərəns ˈkʌmpəni]	pojišťovna
<b>intangible assets</b> <i>n</i>	[ɪnˈtændʒɪbəl ˈæsets]	nehmotná aktiva
<b>internal accounting</b> <i>n</i>	[ɪnˈtɜːnəl əˈkaʊntɪŋ]	vnitřní účetnictví
<b>internal financing</b> <i>n</i>	[ɪnˈtɜːnəl ˈfaɪnænsɪŋ]	samofinancování
<b>internal rate of return</b> <i>n</i>	[ɪnˈtɜːnəl reɪt əv rɪˈtɜːn]	vnitřní výnosové procento
<b>international corporation</b> <i>n</i>	[ˌɪntəˈnæʃənəl ˌkɔːpəˈreɪʃən]	mezinárodní společnost
<b>international investment</b> <i>n</i>	[ˌɪntəˈnæʃənəl ɪnˈvestmənt]	mezinárodní investice
<b>international monetary market (IMM)</b> <i>n</i>	[ˌɪntəˈnæʃənəl ˈmʌnɪtəri ˈmɑːkɪt]	mezinárodní měnový trh
<b>investment</b> <i>n</i>	[ɪnˈvestmənt]	investice
<b>investment objective</b> <i>n</i>	[ɪnˈvestmənt əbˈdʒektɪv]	investiční cíl
<b>investor</b> <i>n</i>	[ɪnˈvestə]	investor
<b>investment bank</b> <i>n</i>	[ɪnˈvestmənt bæŋk]	investiční banka
<b>involve</b> <i>v</i>	[ɪnˈvɒlv]	zahrnout; zapojit
<b>issued capital stock</b> <i>n</i>	[ˈɪʃuːd ˈkæpɪtəl stɒk]	vydaný akciový kapitál

## K

<b>knowledge</b> <i>n</i>	[ˈnɒlɪdʒ]	znalost; vědomost
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## L

<b>law</b> <i>n</i>	[lɔː]	zákon; právo
<b>lease</b> <i>n</i>	[liːs]	nájem; pacht
<b>lease</b> <i>v</i>	[liːs]	pronajmout
<b>legal capital</b> <i>n</i>	[ˈliːgəl ˈkæpɪtəl]	legální kapitál
<b>legal person</b> <i>n</i>	[ˈliːgəl ˈpɜːsən]	britská osoba sui juris rectus in curia
<b>legally</b> <i>adv</i>	[ˈliːgəli]	z právního hlediska
<b>lend money</b> <i>v</i>	[lend ˈmʌni]	půjčit peníze
<b>liability</b> <i>n</i>	[ˌlaɪəˈbɪlɪti]	závazek
<b>limited liability</b> <i>n</i>	[ˈlɪmɪtɪd ˌlaɪəˈbɪlɪti]	omezené ručení

<b>limited partnership</b> <i>n</i>	[ˈlɪmɪtɪd ˈpɑːtnəʃɪp]	americká osobní společnost (naše komanditní společnost)
<b>linear programming</b> <i>n</i>	[ˈlɪniə ˈprəʊgræmɪŋ]	lineární programování
<b>liquid assets</b> <i>n</i>	[ˈlɪkwɪd ˈæsets]	likvidní aktiva
<b>liquidating dividend</b> <i>n</i>	[ˈlɪkwɪ,deɪtɪŋ ˈdɪvɪ,dend]	likvidační dividenda
<b>liquidator</b> <i>n</i>	[ˈlɪkwɪ,deɪtə]	likvidátor
<b>long hedge</b> <i>n</i>	[lɒŋ hedʒ]	stelážní termínový obchod
<b>long-term financing</b> <i>n</i>	[lɒŋ tɜ:m ˈfɑːnænsɪŋ]	dlohodobé financování
<b>look back</b> <i>v</i>	[lʊk bæk]	ohlédnutí
<b>lower rate interest</b> <i>n</i>	[ˈləʊə reɪt ˈɪntərɪst]	snížit úrokovou sazbu

## M

<b>machinery</b> <i>n</i>	[məˈʃɪːnəri]	strojní zařízení
<b>maintenance margin</b> <i>n</i>	[ˈmeɪntɪnəns ˈmɑːdʒɪn]	rozsah údržby
<b>majority voting</b> <i>n</i>	[məˈdʒɔːrɪtɪ vɔːtɪŋ]	většinové hlasování
<b>manage</b> <i>v</i>	[ˈmænɪdʒ]	řídít; vést
<b>manager</b> <i>n</i>	[ˈmænɪdʒə]	manažer
<b>margin</b> <i>n</i>	[ˈmɑːdʒɪn]	marže; rozdíl
<b>market risk</b> <i>n</i>	[ˈmɑːkɪt rɪsk]	tržní riziko
<b>marketing manager</b> <i>n</i>	[ˈmɑːkɪtɪŋ ˈmænɪdʒə]	marketingový manažer
<b>maturity</b> <i>n</i>	[məˈtʃʊərɪtɪ]	splatnost
<b>merger</b> <i>n</i>	[ˈmɜːdʒə]	sloučení; fúze
<b>money</b> <i>n</i>	[ˈmʌni]	peníze
<b>money market</b> <i>n</i>	[ˈmʌni ˈmɑːkɪt]	peněžní trh
<b>money-market fund</b> <i>n</i>	[ˈmʌni ˈmɑːkɪt fʌnd]	peněžní tržní fond

## N

<b>negotiated price</b> <i>n</i>	[nɪˈɡəʊfɪ,eɪtɪd praɪs]	sjednaná cena
<b>net present value (NPV)</b> <i>n</i>	[net ˈprezənt ˈvæljuː]	čistá současná hodnota
<b>net working capital</b> <i>n</i>	[net ˈwɜːkɪŋ ˈkæpɪtəl]	čistý provozní kapitál
<b>nominal interest rate</b> <i>n</i>	[ˈnɒmɪnəl ˈɪntərɪst reɪt]	nominální úroková sazba

## O

<b>obtain</b> <i>v</i>	[əbˈteɪn]	získat
<b>odd lot</b> <i>n</i>	[ɒd lɒt]	drobná partie
<b>odds</b> <i>n</i>	[ɒdz]	možnosti
<b>off-balance-sheet financing</b> <i>n</i>	[ɒf ˈbæləns ʃiːt ˈfɑːnænsɪŋ]	mimobilanční úvěr
<b>office</b> <i>n</i>	[ˈɒfɪs]	kancelář
<b>open account</b> <i>n</i>	[ˈəʊpən əˈkaʊnt]	nezaplacený účet
<b>open interest</b> <i>n</i>	[ˈəʊpən ˈɪntərɪst reɪt]	otevřený zájem
<b>organize</b> <i>v</i>	[ˈɔːgə,narɪz]	organizovat
<b>original issue discount</b> <i>n</i>	[əˈrɪdʒɪnəl ˈɪʃjuː ˈdɪskaʊnt]	původní emisní diskont

<b>out-of-the-money option</b> <i>n</i>	[aʊt əv ðə 'mʌni 'ɒpʃən]	dohodnutá cena je vyšší než tržní cena akcií a naopak
<b>outstanding shares</b> <i>n</i>	[,aʊt'stændɪŋ 'ʃeəs]	akcie v oběhu
<b>oversee</b> <i>v</i>	[,əʊvə'si:]	kontrolovat
<b>own</b> <i>v</i>	[əʊn]	vlastnit
<b>ownership</b> <i>n</i>	[ 'əʊnəʃɪp]	vlastnictví

## P

<b>partnership</b> <i>n</i>	[ 'pɑ:tnəʃɪp]	veřejná obchodní společnost
<b>patent</b> <i>n</i>	[ 'peɪtənt]	patent
<b>pay</b> <i>v</i>	[peɪ]	zaplatit
<b>pay off</b> <i>v</i>	[peɪ ɒf]	splatit
<b>payable</b> <i>adj</i>	[ 'peɪəbəl]	splatný
<b>payback period</b> <i>n</i>	[ 'peɪ,bæk 'pɪəriəd]	období splatnosti
<b>payout ratio</b> <i>n</i>	[ 'peɪ,aʊt 'reɪʃɪ,əʊ]	procento čistého zisku vyplacené akcionářům
<b>perpetuity</b> <i>n</i>	[,pɜ:pri'tju:ɪtɪ]	nekonečnost
<b>pinch of luck</b> <i>n</i>	[pɪntʃ əv lʌk]	nedostatek štěstí
<b>practical</b> <i>adj</i>	[ 'præktɪkəl]	praktický
<b>preferred stock</b> <i>n</i>	[prɪ'fɜ:d stɒk]	preferenční akcie
<b>present value</b> <i>n</i>	[ 'prezənt 'vælju:]	předem nastavená hodnota
<b>price</b> <i>n</i>	[praɪs]	cena
<b>prime rate</b> <i>n</i>	[praɪm reɪt]	základní úrok
<b>principal</b> <i>adj</i>	[ 'prɪnsɪpəl]	základní
<b>principle</b> <i>n</i>	[ 'prɪnsɪpəl]	princip
<b>problem</b> <i>n</i>	[ 'prɒbləm]	problém
<b>production facility</b> <i>n</i>	[prə'dʌkʃən fə'sɪlɪtɪ]	výrobní zařízení
<b>profit</b> <i>v</i>	[ 'prɒfɪt]	výnos
<b>profitability index</b> <i>n</i>	[,prɒfɪtə'bɪlɪtɪ 'ɪndeks]	index rentability
<b>project financing</b> <i>n</i>	[ 'prɒdʒekt 'fɑ:mænsɪŋ]	financování podle projektu
<b>prospectus</b> <i>n</i>	[prə'spektəs]	podnikatelský záměr
<b>prosper</b> <i>v</i>	[ 'prɒspə]	prosperovat
<b>public company</b> <i>n</i>	[ 'pʌblɪk 'kʌmpəni]	britská veřejná obchodní společnost
<b>purchase</b> <i>n</i>	[ 'pɜ:tʃɪs]	koupě; nákup
<b>purchase</b> <i>v</i>	[ 'pɜ:tʃɪs]	koupit
<b>purchase account</b> <i>n</i>	[ 'pɜ:tʃɪs ə'kaʊnt]	účet nákupů
<b>purchased funds</b> <i>n</i>	[ 'pɜ:tʃɪsd fʌnds]	pořízené fondy
<b>purpose</b> <i>n</i>	[ 'pɜ:pəs]	záměr; cíl

## Q

<b>quick ratio</b> <i>n</i>	[kwɪk 'reɪʃɪ,əʊ]	rychlý poměr
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## R

<b>raise money</b> <i>v</i>	[reɪz 'mʌni]	obstarat peníze
<b>raising new capital</b> <i>n</i>	[reɪzɪŋ nju: 'kæpɪtəl]	zvyšování nového kapitálu
<b>range-forward contract</b> <i>n</i>	[reɪndʒ 'fɔ:wəd 'kɒntrækt]	kombinace devizové opce a běžného devizového obchodu
<b>rate</b> <i>n</i>	[reɪt]	míra; sazba
<b>real assets</b> <i>n</i>	['riəl 'æset]	skutečná aktiva
<b>real interest rate</b> <i>n</i>	['riəl 'ɪntərɪst reɪt]	reálná úroková sazba
<b>receivables</b> <i>n</i>	[rɪ'si:vəbʰls]	pohledávky
<b>receive</b> <i>v</i>	[rɪ'si:v]	obdržet
<b>receiver</b> <i>n</i>	[rɪ'si:və]	příjemce
<b>record date</b> <i>n</i>	['rekɔ:d deɪt]	datum zápisu
<b>recourse</b> <i>n</i>	[rɪ'kɔ:s]	postih; odvolání
<b>refunding</b> <i>n</i>	['ri:fʌndɪŋ]	výměna obligací za nové
<b>regression analysis</b> <i>n</i>	[rɪ'greʃən ə'nælɪsɪs]	regresní analýza
<b>regular dividend</b> <i>n</i>	['regjʊlə 'dɪvɪdend]	pravidelná dividenda
<b>reinvest</b> <i>v</i>	[ri:m'vest]	znovu investovat
<b>repay</b> <i>v</i>	[rɪ'peɪ]	vrátit peníze
<b>replace</b> <i>v</i>	[rɪ'pleɪs]	nahradit
<b>responsibility</b> <i>n</i>	[rɪ,sɒnsə'bɪlɪtɪ]	odpovědnost
<b>retained earnings</b> <i>n</i>	[rɪ'teɪnd 'ɜ:nɪŋz]	nerozdělený zisk
<b>return</b> <i>v</i>	[rɪ'tɜ:n]	vrátit se; odpovědět
<b>return of equity</b> <i>n</i>	[rɪ'tɜ:n əv 'ekwɪtɪ]	návratnost akciového kapitálu
<b>return of investment (ROI)</b> <i>n</i>	[rɪ'tɜ:n əv ɪn'vestmənt]	rentabilita vložených prostředků
<b>returns</b> <i>n</i>	[rɪ'tɜ:ns]	tržby
<b>revolving credit</b> <i>n</i>	[rɪ'vɒlvɪŋ 'kredɪt]	opakovaný úvěr
<b>risk</b> <i>n</i>	[rɪsk]	riziko; nebezpečí
<b>risk management</b> <i>n</i>	[rɪsk 'mæɪnɪdʒmənt]	metodické postup k odstranění rizik
<b>risky change</b> <i>n</i>	['rɪskɪ tʃeɪndʒ]	rizikové změny
<b>risky investment</b> <i>n</i>	['rɪskɪ ɪn'vestmənt]	riziková investice
<h2>S</h2>		
<b>sales</b> <i>n</i>	[seɪlz]	výprodej; odbyt
<b>secondary market</b> <i>n</i>	['sekəndəri 'mɑ:kɪt]	sekundární trh
<b>secured debt</b> <i>n</i>	[sɪ'kjʊəd det]	zajištěný dluh
<b>security market</b> <i>n</i>	[sɪ'kjʊəɪtɪ 'mɑ:kɪt]	trh cenných papírů
<b>self-liquidating loan</b> <i>n</i>	[self 'lɪkwɪdeɪtɪŋ ləʊn]	samolikvidní půjčka
<b>seller</b> <i>n</i>	['selə]	prodejce
<b>senior management</b> <i>n</i>	['si:njə 'mæɪnɪdʒmənt]	hlavní vedení podniku
<b>set out</b> <i>v</i>	[set aʊt]	stanovit
<b>share</b> <i>n</i>	[ʃeə]	akcie

<b>short hedges</b> <i>n</i>	[ʃɔ:t hedʒɪz]	zajišťovací obchody
<b>short-term financing</b> <i>n</i>	[ʃɔ:t tɜ:m 'faɪnænsɪŋ]	krátkodobé financování
<b>sight draft</b> <i>n</i>	[saɪt dra:ft]	směnka na viděnou
<b>simple interest</b> <i>n</i>	['sɪmpəl 'ɪntərɪst]	jednoduchý úrok
<b>slump</b> <i>n</i>	[slʌmp]	deprese; krize; náhlý pokles
<b>sole proprietorship</b> <i>n</i>	[səʊl prə'praɪətəʃɪp]	jediný vlastník
<b>solve</b> <i>v</i>	[sɒlv]	vyřešit
<b>special dividend</b> <i>n</i>	['speʃəl 'dɪvɪdend]	zvláštní dividenda
<b>spend</b> <i>v</i>	[spend]	utratit; spotřebovat
<b>spin-off</b> <i>n</i>	[spɪn ɒf]	osamostatnění určitého oddělení společnosti
<b>spot exchange rate</b> <i>n</i>	[spɒt ɪks'tʃeɪndʒ reɪt]	okamžitý směnný kurz
<b>spot price</b> <i>n</i>	[spɒt praɪs]	okamžitá cena
<b>start up</b> <i>v</i>	[stɑ:t ʌp]	založení nového podniku
<b>statistics</b> <i>n</i>	[stə'tɪstɪks]	statistika
<b>stock market</b> <i>n</i>	[stɒk 'mɑ:kɪt]	burza cenných papírů
<b>stock split</b> <i>n</i>	[stɒk splɪt]	dělení akcií
<b>stockholder</b> <i>n</i>	['stɒk ˌhəʊldə]	akcionář
<b>straddle</b> <i>n</i>	['strædʒəl]	kombinace nákupní a prodejní opce za stejnou základní cenu
<b>success</b> <i>n</i>	[sək'ses]	úspěch
<b>sue</b> <i>v</i>	[sju:]	žalovat
<b>sunk costs</b> <i>n</i>	[sʌŋk kɒsts]	utopené náklady
<b>supermajority</b> <i>n</i>	['su:pəmə'dʒɔrɪtɪ]	kvalifikovaná většina
<b>supervising</b> <i>n</i>	['su:pə,vaɪzɪŋ]	dohlížení (činnost mistra)
<b>survive</b> <i>v</i>	[sə'vaɪv]	přežít
<b>swap</b> <i>n</i>	[swɒp]	výměnná operace
<b>swap</b> <i>v</i>	[swɒp]	vyměnit
<b>T</b>		
<b>takeover bid</b> <i>n</i>	['teɪk ɔʊvə bɪd]	přijetí cenové nabídky
<b>tangible assets</b> <i>n</i>	['tændʒəbəl 'æsets]	hmotná aktiva
<b>tax on trade</b> <i>n</i>	[tæks ɒn treɪd]	živnostenská daň
<b>tax payer</b> <i>n</i>	[tæks 'peɪə]	daňový poplatník
<b>tax</b> <i>n</i>	[tæks]	daň
<b>technical analysis</b> <i>n</i>	['teknɪkəl ə'nælɪsɪs]	technická analýza
<b>term loan</b> <i>n</i>	[tɜ:m ləʊn]	termínovaná půjčka
<b>tick</b> <i>n</i>	[tɪk]	dluh; úvěr
<b>time draft</b> <i>n</i>	[taɪm dra:ft]	časová směnka
<b>time-consuming</b> <i>adj</i>	[taɪm kən'sju:mɪŋ]	časově náročné
<b>top management</b> <i>n</i>	[tɒp 'mænɪdʒmənt]	vrcholové vedení
<b>trade credit</b> <i>n</i>	[treɪd 'kredɪt]	obchodní úvěr

<b>trademark</b> <i>n</i>	[ˈtreɪd,mɑ:k]	obchodní značka; ochranná známka
<b>treasurer</b> <i>n</i>	[ˈtrezərə]	pokladník
<b>treasury bill</b> <i>n</i>	[ˈtrezəri bɪl]	krátkodobý vládní dluhopis
<b>trust deed</b> <i>n</i>	[trʌst di:d]	plná moc

## U

<b>underpaid</b> <i>adj</i>	[ˌʌndəˈpeɪd]	nedostatečně ohodnocený
<b>undertake</b> <i>v</i>	[ˌʌndəˈteɪk]	podnikat; ujmout se (něčeho)

## V

<b>value</b> <i>n</i>	[ˈvælju:]	hodnota; cena
<b>value added</b> <i>n</i>	[ˈvælju: ˈædɪd]	přidaná hodnota
<b>variation margin</b> <i>n</i>	[ˌveəriˈeɪʃən ˈmɑ:dʒɪn]	variační marže
<b>venture</b> <i>n</i>	[ˈventʃə]	rizikové podnikání
<b>venture capital</b> <i>n</i>	[ˈventʃə ˈkæpɪtəl]	rizikový kapitál
<b>vertical merger</b> <i>n</i>	[ˈvɜ:tɪkəl ˈmɜ:dʒə]	vertikální fúze
<b>vote</b> <i>n</i>	[vəʊt]	hlasovací právo

## W

<b>well-earned</b> <i>adj</i>	[wel ɜ:nt]	poctivě vydělaný
<b>white knight</b> <i>n</i>	[waɪt naɪt]	bílý kůň (nastrčená osoba)
<b>withholding tax</b> <i>n</i>	[wɪðˈhəʊldɪŋ [tæks]]	daň z výnosu cenných papírů
<b>workforce</b> <i>n</i>	[ˈwɜ:k fɔ:s]	pracovní síla
<b>working capital</b> <i>n</i>	[ˈwɜ:kɪŋ ˈkæpɪtəl]	oběžný kapitál
<b>worth</b> <i>v</i>	[wɜ:θ]	stojící za

## Phrases

<b>"Buy low, sell high"</b>	[baɪ ləʊ sel haɪ]	"Nakup levně, prodej draze"
<b>attempt to build an empire</b>	[əˈtempt tə bɪld ən ˈempaɪə]	pokus o vybudování impéria
<b>attract a variety of investors</b>	[əˈtrækt ə vəˈraɪəti əv ɪnˈvestəz]	nalákat různé investory
<b>avoid taxing the same income twice</b>	[əˈvɔɪd ˈtæksɪŋ ðə seɪm ˈɪnkʌm twaɪs]	vyhnout se dvojímu zdanění
<b>be personally responsible for the firm's debts</b>	[bi: ˈpɜ:sənəli rɪˈspɒnsəbəl fɔ: ðə fɜ:mz detz]	být osobně zodpovědný za firemní dluh
<b>be sued</b>	[bi: sju:d]	být obžalován
<b>be taxed</b>	[bi: tæksd]	být zdaněn
<b>calculate present value</b>	[ˈkælkjʊˌleɪt ˈprezənt ˈvælju:]	vypočítat současnou hodnotu

<b>carry on business</b>	[ˈkæri ˈɒn ˈbɪznɪs]	provozovat byznys
<b>consistently generate inadequate returns</b>	[kənˈsɪstəntli ˈdʒenəˌreɪt ɪn ˈædɪkwɪt riˈtɜːns]	neustále generovat nedostatečné výnosy
<b>disrupt the operation of the business</b>	[dɪsˈrʌpt ðiː ˌɒpəˈreɪʃən əv ðə ˈbɪznɪs]	narušit provoz podniku
<b>dizzying variety of securities</b>	[ˈdɪzɪŋ vəˈraɪtɪ əv sɪˈkjʊərɪtɪs]	závratná různorodost cenných papírů
<b>efficiently use of money</b>	[ɪˈfɪʃəntli juːz əv ˈmʌni]	efektivně využít peníze
<b>eliminate a risk</b>	[ɪˈlɪmɪˌneɪt ə rɪsk]	
<b>get into trouble</b>	[get ˈɪntə ˈtrʌbəl]	dostat se do problémů
<b>keep a track of</b>	[kiːp ə træk əv]	držet krok s
<b>maintain relationships with banks</b>	[meɪnˈteɪn riˈleɪʃənʃɪps wɪð bæŋkz]	udržovat si dobré vztahy s bankami
<b>maximize firm value</b>	[ˈmæksɪˌmaɪz fɜːm ˈvæljuː]	maximalizovat hodnoty firmy
<b>maximize the value of the cash invested</b>	[ˈmæksɪˌmaɪz ðə ˈvæljuː əv ðəkæʃ ɪnˈvestɪd]	maximalizovat hodnotu investovaných peněz
<b>merge the two businesses</b>	[mɜːdʒ ðə tuː [ˈbɪznɪsɪz]	sloučit dva byznysy dohromady
<b>receive a tiny proportion of profits and dividends</b>	[rɪˈsiːv ə ˈtaɪni prəˈpɔːʃən əv ˈprɒfɪts ænd ˈdɪvɪˌdends]	obdržet malou část zisků a dividend
<b>remain in private hands</b>	[rɪˈmeɪn ɪn ˈpraɪvət hænds]	ponechat v soukromí
<b>repaid with interest</b>	[rɪˈpeɪd wɪð ˈɪntərɪst]	splacen i s úroky
<b>repurchase agreement</b>	[riːˈpɜːtʃɪs ə ˈɡriːmənt]	dohoda o zpětném odkupu
<b>scatter around the globe</b>	[ˈskæɪə ə ˈraʊnd ðə gləʊb]	rozšířit po celém světě
<b>sell new shares to investors</b>	[sel njuː ʃeəz tə ɪnˈvestə]	prodat nové akcie investorům
<b>set out the purpose of the business</b>	[set aʊt ðə ˈpɜːpəs əv ðə ˈbɪznɪs ]	nastavit si účel podnikání
<b>tackle the problems</b>	[ˈtækəl ðə ˈprɒbləmz]	vypořádat se s problémy
<b>take on a risk</b>	[teɪk ɒn ə rɪsk]	vzít na sebe riziko
<b>vote to elect a board of directors</b>	[vəʊt tuː ɪˈlekt ə bɔːd əv dɪˈrektəz ]	zvolit členy představenstva

## CZECH-ENGLISH DICTIONARY

### A

<b>adverzní selekce</b>	adverse selection <i>n</i>
<b>akcie</b>	share <i>n</i>
<b>akcie v oběhu</b>	outstanding shares <i>n</i>
<b>akcionář</b>	stockholder <i>n</i>
<b>aktiva</b>	assets <i>n</i>
<b>americká burza se zbožím</b>	Amex <i>n</i>
<b>americká osobní společnost (naše komanditní společnost)</b>	limited partnership <i>n</i>
<b>americký nákladní list</b>	bill of lading <i>n</i>
<b>amortizace; splácení pohledávek</b>	amortization <i>n</i>
<b>analýza</b>	analysis <i>n</i>
<b>analýza finanční rovnováhy</b>	break-even analysis <i>n</i>
<b>analýza informací</b>	information analysis <i>n</i>
<b>analyzovat; rozebrat do detailu</b>	analyze <i>n</i>
<b>arbitráž; bankovní transakce</b>	arbitrage <i>n</i>

### B

<b>balónová splátka (vysoká splátka na konci půjčky)</b>	balloon payment <i>n</i>
<b>banka</b>	bank <i>n</i>
<b>bankrot, likvidace</b>	bankruptcy <i>n</i>
<b>bílý kůň (nastrčená osoba)</b>	white knight <i>n</i>
<b>britská "buldočí obligace"</b>	bulldog bond <i>n</i>
<b>britská osoba sui juris rectus in curia</b>	legal person <i>n</i>
<b>britská směnka</b>	bill of exchange <i>n</i>
<b>britská veřejná obchodní společnost</b>	public company <i>n</i>
<b>burza cenných papírů</b>	stock market <i>n</i>
<b>být akcionářem</b>	hold shares <i>v</i>
<b>být na dně</b>	down-and-out <i>adj</i>

### C

<b>celková částka půjčky</b>	bullet payment <i>n</i>
<b>celková hodnota cenných papírů</b>	capitalization <i>n</i>
<b>cena</b>	price <i>n</i>
<b>cena kapitálu</b>	cost of capital <i>n</i>
<b>cena nabídky</b>	bid price <i>n</i>
<b>cena; náklady</b>	cost <i>n</i>
<b>cenné papíry</b>	bonds <i>n</i>
<b>cenné papíry na doručitele</b>	bearer securities <i>n</i>

<b>Č</b>	
časová směnka	time draft <i>n</i>
časově náročné	time-consuming <i>adj</i>
částka	amount <i>n</i>
čistá současná hodnota	net present value (NPV) <i>n</i>
čistý provozní kapitál	net working capital <i>n</i>
<b>D</b>	
daň	tax <i>n</i>
daň z výnosu cenných papírů	withholding tax <i>n</i>
daňový poplatník	tax payer <i>n</i>
datum zápisu	record date <i>n</i>
dělení akcií	stock split <i>n</i>
deprese; krize; náhlý pokles	slump <i>n</i>
derivační; odvozený	derivative <i>adj</i>
detašované skladování	field warehousing <i>n</i>
diskontní obligace	discount bond <i>n</i>
diskontní sazba	discount rate <i>n</i>
diskontovaný peněžní tok	discounted cash flow (DCF) <i>n</i>
dividenda	dividend <i>n</i>
dlouhodobé financování	long-term financing <i>n</i>
dluh; úvěr	tick <i>n</i>
dluhopis; obligace	bond <i>n</i>
dluhopis; obligace	debenture <i>n</i>
doba trvání	duration <i>n</i>
dobrá pověst	goodwill <i>n</i>
dohlížení (činnost mistra)	supervising <i>n</i>
dohodnout se na	agree on <i>v</i>
dohodnutá cena je vyšší než tržní cena akcií a naopak	out-of-the-money option <i>n</i>
dohodový poplatek	commitment fee <i>n</i>
doložka o umořování	call provision <i>n</i>
domovská banka	hometown bank <i>n</i>
drobná partie	odd lot <i>n</i>
držitel obligací	bondholder <i>n</i>
důchodová obligace	income bond <i>n</i>
dvojitý zdanění	double-taxation <i>n</i>
<b>E</b>	
efektivní trh	efficient market <i>n</i>
ekonom	economist <i>n</i>
ekonomická hodnota	economic value <i>n</i>
euroobligace	eurobond <i>n</i>

## F

<b>federální fondy</b>	federal funds <i>n</i>
<b>finance</b>	finance <i>n</i>
<b>financování podle projektu</b>	project financing <i>n</i>
<b>finanční</b>	financial <i>adj</i>
<b>finanční aktiva</b>	financial assets <i>n</i>
<b>finanční manažer</b>	financial manager <i>n</i>
<b>finanční náklady</b>	financial expenses <i>n</i>
<b>finanční politika</b>	financial policy <i>n</i>
<b>finanční přizpůsobivost</b>	financial flexibility <i>n</i>
<b>finanční rozhodnutí</b>	financial decision <i>n</i>
<b>finanční řízení podniku</b>	financial management <i>n</i>
<b>finanční stav</b>	financial evidence <i>n</i>
<b>finanční trh</b>	financial market <i>n</i>
<b>firma; podnik</b>	corporation <i>n</i>
<b>firma; podnik</b>	firm <i>n</i>
<b>fiskální transparence</b>	fiscal transparency <i>n</i>
<b>fungovat</b>	behave <i>v</i>
<b>funkcionářský aktiv</b>	governance of the firm <i>n</i>

## H

<b>hlasovací právo</b>	vote <i>n</i>
<b>hlavní finanční úředník</b>	chief financial officer (CFO) <i>n</i>
<b>hlavní vedení podniku</b>	senior management <i>n</i>
<b>hmotná aktiva</b>	tangible assets <i>n</i>
<b>hodnota; cena</b>	value <i>n</i>
<b>holdingová společnost</b>	holding company <i>n</i>
<b>hotovostní přírůstky</b>	cash inflow <i>n</i>
<b>hotovostní rozpočet</b>	cash budget <i>n</i>
<b>hotovostní úbytky</b>	cash outflow <i>n</i>

## I

<b>index rentability</b>	profitability index <i>n</i>
<b>indexovaná obligace</b>	indexed bond <i>n</i>
<b>inkasní náklady</b>	collection fee <i>n</i>
<b>inkasovat</b>	cash <i>v</i>
<b>investiční banka</b>	investment bank <i>n</i>
<b>investiční cíl</b>	investment objective <i>n</i>
<b>investor</b>	investor <i>n</i>
<b>investice</b>	investment <i>n</i>

## J

<b>jediný vlastník</b>	sole proprietorship <i>n</i>
<b>jednoduchý úrok</b>	simple interest <i>n</i>

jednotná cena	flat price <i>n</i>
jednoznačný	distinct <i>adj</i>
jistotní ekvivalent	certainty equivalent <i>n</i>

## K

kancelář	office <i>n</i>
kapitálová investice	capital investment <i>n</i>
kapitálový rozpočet	capital budget <i>n</i>
kapitálový trh	capital market <i>n</i>
kmenové akcie	common stock <i>n</i>
koeficient likvidity	current ratio <i>n</i>
kombinace devizové opce a běžného devizového obchodu	range-forward contract <i>n</i>
kombinace nákupní a prodejní opce za stejnou základní cenu	straddle <i>n</i>
komerční trata	commercial draft <i>n</i>
kompenzační doložka	hedge clause <i>n</i>
kompenzační zůstatek	compensating balance <i>n</i>
koncentrace kapitálu	concentration of capital <i>n</i>
konkurzní řízení	competitive bidding <i>n</i>
kontrolor; vrchní účetní	controller <i>n</i>
kontrolovat	oversee <i>v</i>
konvertibilní obligace	convertible bond <i>n</i>
konverzní cena	conversion price <i>n</i>
koupě; nákup	purchase <i>n</i>
koupit	purchase <i>v</i>
krátkodobá pasiva	current liability <i>n</i>
krátkodobé financování	short-term financing <i>n</i>
krátkodobý vládní dluhopis	treasury bill <i>n</i>
kumulativní preferenční akcie	cumulative preferred stock <i>n</i>
kupující	buyer <i>n</i>
kurzovní rozpětí	collar <i>n</i>
kvalifikovaná většina	supermajority <i>n</i>

## L

legální kapitál	legal capital <i>n</i>
likvidační dividenda	liquidating dividend <i>n</i>
likvidátor	liquidator <i>n</i>
likvidní aktiva	liquid assets <i>n</i>
lineární programování	linear programming <i>n</i>

## M

makléř; zprostředkovatel	broker <i>n</i>
manažer	manager <i>n</i>
marketingový manažer	marketing manager <i>n</i>



<b>marže; rozdíl</b>	margin <i>n</i>
<b>maximální hodnota akcií firmy</b>	authorized share capital <i>n</i>
<b>měna</b>	currency <i>n</i>
<b>měření citlivosti cenných papírů</b>	beta <i>n</i>
<b>měřítka splatnosti</b>	benchmark maturity <i>n</i>
<b>metodické postup k odstranění rizik</b>	risk management <i>n</i>
<b>mezinárodní investice</b>	international investment <i>n</i>
<b>mezinárodní měnový trh</b>	international monetary market (IMM) <i>n</i>
<b>mezinárodní společnost</b>	international corporation <i>n</i>
<b>mimobilanční úvěr</b>	off-balance-sheet financing <i>n</i>
<b>míra; sazba</b>	rate <i>n</i>
<b>mít cenu</b>	cost <i>v</i>
<b>možnosti</b>	odds <i>n</i>
<b>N</b>	
<b>nabídková cena</b>	ask price <i>n</i>
<b>nadměrná půjčka</b>	excessive loan <i>n</i>
<b>nahradit</b>	replace <i>v</i>
<b>nahromaděný úrok</b>	accrued interest <i>n</i>
<b>nájem; pacht</b>	lease <i>n</i>
<b>nákladný</b>	costly <i>adj</i>
<b>narazit na (obtíže)</b>	encounter <i>v</i>
<b>návratnost akciového kapitálu</b>	return of equity <i>n</i>
<b>nedoržení závazku</b>	default <i>v</i>
<b>nedostatečně ohodnocený</b>	underpaid <i>adj</i>
<b>nedostatek štěstí</b>	pinch of luck <i>n</i>
<b>nehmotná aktiva</b>	intangible assets <i>n</i>
<b>nejvyšší dohodnutá úroková sazba půjčky</b>	cap <i>n</i>
<b>nekonečnost</b>	perpetuity <i>n</i>
<b>nerozdělený zisk</b>	retained earnings <i>n</i>
<b>nést; mít u sebe; trpět</b>	bear <i>v</i>
<b>nezaplacený účet</b>	open account <i>n</i>
<b>nominální úroková sazba</b>	nominal interest rate <i>n</i>
<b>O</b>	
<b>období splatnosti</b>	payback period <i>n</i>
<b>obdržet</b>	receive <i>v</i>
<b>oběžná aktiva; movitý majetek</b>	current asset <i>n</i>
<b>oběžný kapitál</b>	working capital <i>n</i>
<b>obchodní cenný papír</b>	commercial paper <i>n</i>
<b>obchodní úvěr</b>	trade credit <i>n</i>

<b>obchodní značka; ochranná známka</b>	trademark <i>n</i>
<b>obligace s dvojí měnovou denominací</b>	dual-currency bond <i>n</i>
<b>obligace s možností prodloužení či zkrácení</b>	extendable bond <i>n</i>
<b>obligace s proměnlivým zúročením</b>	floating-rate notes <i>n</i>
<b>obligace zaručená složením vedlejší jistoty</b>	collateral trust bonds <i>n</i>
<b>obstarat peníze</b>	raise money <i>v</i>
<b>očekávaná redukce výnosů z akcí při konverzi na jiné akcie</b>	dilution <i>n</i>
<b>očekávání; placení předem</b>	anticipation <i>n</i>
<b>očekávaný výnos</b>	expected return <i>n</i>
<b>odhadce</b>	appraiser <i>n</i>
<b>odpis; opotřebení</b>	depreciation <i>n</i>
<b>odpovědnost</b>	responsibility <i>n</i>
<b>ohlédnutí</b>	look back <i>v</i>
<b>okamžitá cena</b>	spot price <i>n</i>
<b>okamžitý nákup zboží za platné ceny</b>	cash and carry <i>n</i>
<b>okamžitý směnný kurz</b>	spot exchange rate <i>n</i>
<b>omezené ručení</b>	limited liability <i>n</i>
<b>opakovaný úvěr</b>	revolving credit <i>n</i>
<b>opce s právem koupě</b>	call option <i>n</i>
<b>opční prémie</b>	call premium <i>n</i>
<b>organizovat</b>	organize <i>v</i>
<b>osamostatnění určitého oddělení společnosti</b>	spin-off <i>n</i>
<b>otevřený zájem</b>	open interest <i>n</i>
<b>P</b>	
<b>pákový účinek; poměr půjček k vlastnímu kapitálu</b>	gearing <i>n</i>
<b>patent</b>	patent <i>n</i>
<b>paušální cena</b>	clean price <i>n</i>
<b>peněžní prostředky; pokladna</b>	cash <i>n</i>
<b>peněžní tok</b>	cash flow <i>n</i>
<b>peněžní trh</b>	money market <i>n</i>
<b>peněžní tržní fond</b>	money-market fund <i>n</i>
<b>peněžní úvěr</b>	bank loan <i>n</i>
<b>peníze</b>	money <i>n</i>

<b>plán pro znovuinvestování dividend</b>	dividend reinvestment plan (DRIP) <i>n</i>
<b>plná moc</b>	trust deed <i>n</i>
<b>poctivě vydělaný</b>	well-earned <i>adj</i>
<b>počáteční investice</b>	initial investment <i>n</i>
<b>podnikání; obchod</b>	business <i>n</i>
<b>podnikat; ujmout se (něčeho)</b>	undertake <i>v</i>
<b>podnikatelský záměr</b>	prospectus <i>n</i>
<b>podnikové financování</b>	corporate finance <i>n</i>
<b>podnikové plánování</b>	corporate planning <i>n</i>
<b>pohledávka; dluh</b>	debt <i>n</i>
<b>pohledávky</b>	receivables <i>n</i>
<b>pohyblivá sazba</b>	floating-rate <i>n</i>
<b>pojišťovna</b>	insurance company <i>n</i>
<b>pokladník</b>	treasurer <i>n</i>
<b>pokus o (něco)</b>	attempt <i>n</i>
<b>polopatický způsob</b>	down-to-earth manner <i>n</i>
<b>poměr mezi užítky a náklady</b>	benefit-cost ratio <i>n</i>
<b>poptávka</b>	demand <i>n</i>
<b>pořízené fondy</b>	purchased funds <i>n</i>
<b>poskytnout</b>	entitle <i>v</i>
<b>postih; odvolání</b>	recourse <i>n</i>
<b>pracovní síla</b>	workforce <i>n</i>
<b>praktický</b>	practical <i>adj</i>
<b>pravidelná dividenda</b>	regular dividend <i>n</i>
<b>preferenční akcie</b>	preferred stock <i>n</i>
<b>princip</b>	principle <i>n</i>
<b>problém</b>	problem <i>n</i>
<b>procento čistého zisku vyplacené akcionářům</b>	payout ratio <i>n</i>
<b>prodejce</b>	seller <i>n</i>
<b>pronajmout</b>	lease <i>v</i>
<b>propuknout</b>	break out <i>v</i>
<b>propustit; dát výpověď</b>	dismiss <i>v</i>
<b>prosperovat</b>	prosper <i>v</i>
<b>prostorové plánování</b>	floor planning <i>n</i>
<b>prošetřit; zkoumat</b>	examine <i>v</i>
<b>prvotřídní společnost</b>	blue-chip company <i>n</i>
<b>předem nastavená hodnota</b>	present value <i>n</i>
<b>představenstvo</b>	board of directors <i>n</i>
<b>překlenovací půjčka</b>	bridging loan <i>n</i>
<b>přežít</b>	survive <i>v</i>
<b>přidaná hodnota</b>	value added <i>n</i>

<b>přídělení kapitálu</b>	capital rationing <i>n</i>
<b>přijatelná cena</b>	feasible price <i>n</i>
<b>příjemce</b>	receiver <i>n</i>
<b>přijetí cenové nabídky</b>	takeover bid <i>n</i>
<b>příkaz k depozitnímu převodu</b>	depository transfer draft <i>n</i>
<b>přímé financování pronájmu</b>	direct lease financing <i>n</i>
<b>půjčit peníze</b>	lend money <i>v</i>
<b>původní emisní diskont</b>	original issue discount <i>n</i>

## **R**

<b>reálná úroková sazba</b>	real interest rate <i>n</i>
<b>regresní analýza</b>	regression analysis <i>n</i>
<b>rentabilita vložených prostředků</b>	return of investment (ROI) <i>n</i>
<b>riziko; nebezpečí</b>	risk <i>n</i>
<b>riziková investice</b>	risky investment <i>n</i>
<b>rizikové podnikání</b>	venture <i>n</i>
<b>rizikové změny</b>	risky change <i>n</i>
<b>rizikový kapitál</b>	venture capital <i>n</i>
<b>roční procentní sazba</b>	annual percentage rate (APR) <i>n</i>
<b>roční splátka</b>	annuity <i>n</i>
<b>rozhodnout se</b>	decide <i>v</i>
<b>rozhodnutí</b>	decision <i>n</i>
<b>rozmach; boom</b>	boom <i>n</i>
<b>rozsah údržby</b>	maintenance margin <i>n</i>
<b>rozsáhlý</b>	broad <i>adj</i>
<b>rychlý poměr</b>	quick ratio <i>n</i>

## **Ř**

<b>ředitel; člen představenstva</b>	director <i>n</i>
<b>řídít se pravidly</b>	conform to the laws <i>v</i>
<b>řídít; vést</b>	manage <i>v</i>

## **S**

<b>samofinancování</b>	internal financing <i>n</i>
<b>samolikvidní půjčka</b>	self-liquidating loan <i>n</i>
<b>sekundární trh</b>	secondary market <i>n</i>
<b>selhání</b>	fail <i>n</i>
<b>selhat</b>	break down <i>v</i>
<b>selhat</b>	fail <i>v</i>
<b>sjednaná cena</b>	negotiated price <i>n</i>
<b>skutečná aktiva</b>	real assets <i>n</i>
<b>sleva</b>	discount <i>n</i>
<b>sloučení; fúze</b>	merger <i>n</i>
<b>směnka na viděnou</b>	sight draft <i>n</i>

<b>snížit cenu; poskytnout půjčku</b>	discount <i>v</i>
<b>snížit úrokovou sazbu</b>	lower rate interest <i>n</i>
<b>současná hodnota 1\$ zaplacená za určitou dobu</b>	annuity factor <i>n</i>
<b>soudní náklady</b>	costs <i>n</i>
<b>splatit</b>	pay off <i>v</i>
<b>splatnost</b>	maturity <i>n</i>
<b>splatný</b>	payable <i>adj</i>
<b>společnost</b>	company <i>n</i>
<b>spravedlnost; vlastní jmění</b>	equity <i>n</i>
<b>stanovit</b>	set out <i>v</i>
<b>stanovit do funkce</b>	appoint <i>v</i>
<b>statistika</b>	statistics <i>n</i>
<b>stelážní termínový obchod</b>	long hedge <i>n</i>
<b>stojící za</b>	worth <i>v</i>
<b>strojní zařízení</b>	machinery <i>n</i>
<b>struktura kapitálu</b>	capital structure <i>n</i>
<b>superdividenda</b>	extra dividend <i>n</i>
<b>Š</b>	
<b>špinavé peníze</b>	dirty money <i>n</i>
<b>T</b>	
<b>technická analýza</b>	technical analysis <i>n</i>
<b>termínovaná půjčka</b>	term loan <i>n</i>
<b>tok informací</b>	flow of information <i>n</i>
<b>továrna</b>	factory <i>n</i>
<b>trh cenných papírů</b>	bear market <i>n</i>
<b>trh cenných papírů</b>	security market <i>n</i>
<b>trh s vzestupnou tendencí</b>	bull market <i>n</i>
<b>tržby</b>	returns <i>n</i>
<b>tržní riziko</b>	market risk <i>n</i>
<b>U</b>	
<b>účet nákupů</b>	purchase account <i>n</i>
<b>účetní rozvaha</b>	balance sheet <i>n</i>
<b>účetnictví; účetní evidence</b>	accounting <i>n</i>
<b>účty dlužníků</b>	accounts receivable <i>n</i>
<b>účty věřitelů</b>	accounts payable <i>n</i>
<b>uplatněná cena</b>	exercise price <i>n</i>
<b>upravená současná hodnota</b>	adjusted present value (APV) <i>n</i>
<b>úroky z úroků</b>	compound interest <i>n</i>
<b>urychlené odpisování; zrychlený pokles ceny</b>	accelerated depreciation <i>n</i>
<b>úspěch</b>	success <i>n</i>

<b>ústava</b>	fundamental law <i>n</i>
<b>utopené náklady</b>	sunk costs <i>n</i>
<b>utratit; spotřebovat</b>	spend <i>v</i>
<b>uvést do oběhu (akcie)</b>	float <i>v</i>
<b>V</b>	
<b>variační marže</b>	variation margin <i>n</i>
<b>vázaná hypotéka</b>	closed-end mortgage <i>n</i>
<b>vertikální fúze</b>	vertical merger <i>n</i>
<b>veřejná obchodní společnost</b>	partnership <i>n</i>
<b>věřitel</b>	creditor <i>n</i>
<b>většinové hlasování</b>	majority voting <i>n</i>
<b>vlastnictví</b>	ownership <i>n</i>
<b>vlastnit</b>	own <i>v</i>
<b>vložit peníze</b>	bank <i>v</i>
<b>vnitřní účetnictví</b>	internal accounting <i>n</i>
<b>vnitřní výnosové procento</b>	internal rate of return <i>n</i>
<b>volný penežní tok</b>	free cash flow <i>n</i>
<b>vrátit peníze</b>	repay <i>v</i>
<b>vrátit se; odpovědět</b>	return <i>v</i>
<b>vrcholové vedení</b>	top management <i>n</i>
<b>všeobecně přijaté účetní principy</b>	generally accepted accounting principles <i>n</i>
<b>výdaje</b>	expense <i>n</i>
<b>vydaný akciový kapitál</b>	issued capital stock <i>n</i>
<b>výdelek; zisk</b>	earnings <i>n</i>
<b>výhodné cenné papíry</b>	growth stocks <i>n</i>
<b>výměna obligací za nové</b>	refunding <i>n</i>
<b>vyměnit</b>	swap <i>v</i>
<b>výměnná operace</b>	swap <i>n</i>
<b>výnos</b>	profit <i>v</i>
<b>výnos dividendy</b>	dividend yield <i>n</i>
<b>výnos na akcii</b>	earnings per share (EPS) <i>n</i>
<b>výnosná renta</b>	economic rent <i>n</i>
<b>výnosový akciový kapitál</b>	income stock <i>n</i>
<b>výprodej; odbyt</b>	sales <i>n</i>
<b>vypůjčit si</b>	borrow <i>v</i>
<b>výrobky; komodity</b>	commodities <i>n</i>
<b>výrobní zařízení</b>	production facility <i>n</i>
<b>vyřešit</b>	solve <i>v</i>
<b>vyskytnout se</b>	arise <i>v</i>

vysoká intenzita nákupně prodejních operací na určitém trhu      active market *n*

## Z

z právního hlediska	legally <i>adv</i>
zahraniční obligace	foreign bond <i>n</i>
zahrnout; zapojit	involve <i>v</i>
zahrnovat	include <i>v</i>
zajištění před ztrátou na burze	hedging <i>n</i>
zajištěný dluh	funded debt <i>n</i>
zajištěný dluh	secured debt <i>n</i>
zajišťovací obchody	short hedges <i>n</i>
základní	principal <i>adj</i>
základní analýza	fundamental analysis <i>n</i>
základní bod (0,01%)	basis point <i>n</i>
základní jmění; kapitál	capital <i>n</i>
základní úrok	prime rate <i>n</i>
základní znalost	elementary knowlege <i>n</i>
zákon o obchodních společnostech	corporate law <i>n</i>
zákon o regulaci prodeje a vydání cenných papírů v USA	blue-sky laws <i>n</i>
zákon; právo	law <i>n</i>
založení nového podniku	start up <i>v</i>
založit	establish <i>v</i>
záměr; cíl	purpose <i>n</i>
zaměstnanec	employee <i>n</i>
zaměstnání	employment <i>n</i>
zaměstnavatel	employer <i>n</i>
zápis do obchodního rejstříku	incorporation <i>n</i>
zaplatit	pay <i>v</i>
záruka	collateral <i>n</i>
závazek	liability <i>n</i>
získat	obtain <i>v</i>
znalost; vědomost	knowledge <i>n</i>
znovu investovat	reinvest <i>v</i>
zpětná koupě	buy-back <i>v</i>
zvláštní dividenda	special dividend <i>n</i>
zvýšená (pojistná) hodnota	increased value <i>n</i>
zvyšování nového kapitálu	raising new capital <i>n</i>
<b>Ž</b>	
žádat	demand <i>v</i>





**závratná různorodost cenných papírů** dizzying variety of securities

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**zvolit členy představenstva** vote to elect a board of directors

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