

# Ups and downs

Ian McMaster

According to an English saying, »what goes up must come down«. In the world of business, however, this is not always so.

Most prices continue to »rise«, and so, thankfully, do salaries and wages. The number of people working in heavy industry, on the other hand, continues to »fall«. Share prices are more volatile, going up and down all the time (although normally with a trend upwards rather than downwards).

Up. Down. Rise. Fall. Upwards. Downwards. If only the language of business trends were always so simple. But look at the following typical headlines and decide whether they are describing an upward or downward move:

1. Dollar **surges** in late trading
2. Nikkei **plunges** following election
3. DAX **soars** on employment news
4. Dow Jones **plummets**
5. Euro **marks time**
6. Yen **firmer** after China move
7. Pound **holds its ground**
8. Gold **rebounds** on trade news
9. FTSE **slumps** for third day
10. Australian dollar **steady** after Bush speech

Which headlines describe a rise? The answer is numbers 1, 3, 6 and 8. To »surge« is to increase strongly; to »soar« is to rise like a bird; in business reporting, to be »firmer« means to rise; and to »rebound« means to rise again after a fall. The headlines describing a fall are 2, 4 and 9. To »plunge«, to »plummet« and to »slump« all mean to fall dramatically. The remaining sentences describe a situation of little or no change.

There is an enormous number of words used to describe economic and financial changes. Increasing your vocabulary in this area will not only improve your ability to understand

business news, but also allow you to vary your language more in presentations.

## Going up...

On the positive side, the most common verbs to describe changes are »rise«, »increase«, »go up«, »strengthen« and »gain«. In the case of company profits, you may also see the verb »swell«: »BMW profits swell in third quarter«. If the increase is more dramatic, you are likely to see the verbs »climb«, »jump«, »leap«, »rocket« and »balloon« (»Losses balloon in fourth quarter«). Some of these verbs can also be used to describe deliberate actions. For example, you can »put up«, »raise«, »increase« or »hike« prices or wages. It has also become common to talk of managers »growing« their companies, although this still sounds strange to many people (including myself). A number of verbs are also used as nouns: a »rise« (US: »raise«, when talking about pay), an »increase«, a »strengthening« a »climb«, a »jump«, a »leap«, a »gain« or »growth«. It is normal to follow the noun with »of«: »an increase of 4.3 per cent« (US: »percent«); »a leap of 50,000«; »growth of 6.5 per cent« etc. Note that »per cent« is pronounced with the stress on the second part (»per CENT«). The highest level a currency or share price reaches is its »peak« or »high«: »Euro hits high/peak of £0.70«.

## ...and going down

On the negative side, the most common verbs are to »go down«, to »fall«, to »decrease«, to »decline«, »to weaken«, to »dip«, to »slip« and to »deteriorate«. Verbs to describe more dramatic falls are to »slide«, to »plummet«, to »collapse«, to »slump«, to »dive«. For deliberate actions, we normally say to »reduce« (»Deutsche Bank reduces staff«), or to »cut« (»Ford cuts

prices«). More unusual words are to »prune« (»Microsoft prunes prices«) or, for a small price decrease, to »shave«. As nouns, one can talk of a »fall«, a »drop«, a »reduction«, a »decrease«, a »decline«, a »weakening«, a »dip«, a »deterioration«, a »slide«, a »collapse« or a »slump«. The lowest level a currency or share reaches is its »trough« or simply »low«. For example: »Dollar hits new low.«

## What sort of change?

If something changes quickly by a large amount, we say that it rose (or fell) »sharply«, »dramatically«, »rapidly« or »steeply«. In contrast, if the change is slow and by a smaller amount, we use »gently«, »gradually«, »steadily«, or »slightly«. If something stays at the same level, it is »steady«, »holds its ground«, »remains stable« or »pauses«. If something increases after previously falling, we say that it »rallies«, »recovers«, »stages a comeback« or »rebounds«. When describing change, don't forget your prepositions. An increase in a share price **from** 10 **to** 20 is an increase **of** 10. We can also say that it increased **by** 10.



**Ian McMaster**

ist Chefredakteur des Sprachmagazins Business Spotlight, das Wirtschaftsnews und Tipps für die interkulturelle Kommunikation im englischen O-Ton bietet. Deutsche Vokabelangaben und Übungen machen den Leser fit in der Geschäftssprache Englisch.

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