

## Translation of Indonesian Economic Terms into English in Annual Reports

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**Abstract**—Translation becomes very important in this fast growing information era in which people from different speaking countries need more resources to develop their knowledge. Banks are one of field that demand the assistance from translators to translate their annual reports. However, it is not as easy as it looks since translators may find issues in translating an annual report into target languages because he/she needs to find equivalent translation of source language for such terms into target languages. The aim of this study is to analyze the procedures applied in translating the Indonesian economic terminologies into English in the annual report. This paper is a library research where the data is in the form of documents or printed out texts. The method that is implemented in analyzing the data in this study is the qualitative one proposed by Creswell (2009). There were eight procedures applied by the translator in translating the Indonesian economic terms into English in the annual report. They are transference, naturalization, through translation, transposition or shifts, modulation, recognize translation, synonym and couplets.

**Keywords** : *translation, equivalence, economic terms, annual report*

Abstract--Penerjemahan menjadi sangat penting di era informasi yang berkembang pesat ini di mana orang-orang dari berbagai negara penutur membutuhkan lebih banyak sumber daya untuk mengembangkan pengetahuan mereka. Bank merupakan salah satu bidang yang membutuhkan bantuan penerjemah untuk menerjemahkan laporan tahunannya. Namun, ini tidak semudah kelihatannya karena penerjemah mungkin menemukan masalah dalam menerjemahkan laporan tahunan ke dalam bahasa target karena diperlukannya terjemahan yang tepat dari bahasa sumber ke bahasa target. Tujuan dari penelitian ini adalah untuk menganalisis prosedur yang diterapkan dalam menerjemahkan terminologi ekonomi Indonesia ke dalam bahasa Inggris dalam laporan tahunannya. Penelitian ini merupakan penelitian pustaka dimana datanya berupa dokumen atau teks cetak. Metode yang digunakan dalam menganalisis data dalam penelitian ini adalah metode kualitatif yang dikemukakan oleh Creswell (2009). Ada 9 prosedur yang digunakan penerjemah dalam menerjemahkan terminologi ekonomi Indonesia ke dalam bahasa Inggris dalam laporan tahunan tersebut. Prosedur tersebut adalah *transference, naturalization, through translation, transposition or shifts, modulation, recognize translation, synonym and couplets*.

**Kata kunci**: *terjemahan, persamaan, istilah ekonomi, laporan tahunan*

## 1. Introduction

Translating a specific text is more complex than general text. In general text, translators may use diction or word choice and the meaning stays the same but in a specific text, translators have specific word to render the same meaning in the source language. The complexity of translation becomes even higher when the text deals with specialized subjects such as finance, banking, or accounting. In this particular case, when a specific term appears in a sentence within a specific context, it needs specific consideration for the final translation. In translating texts with certain terms, translators must have expertise and knowledge pertaining to the terms itself for example in translating annual report of banks. The translators must have knowledge about finance, economic and accounting and is able to use the knowledge in such a way that the translation can be accurate and acceptable.

To review the relevant works is worth doing since they are closely related to this study. The previous work by Noviaty (2013) in her master thesis entitled *English Financial Terms In Financial Statements And Their Translations Into Indonesian*, where she found that English accounting terms could not always be easily translated literally so that a number of translating method had to be applied

The aim of this study is to analyze the procedures applied in translating the Indonesian economic terms into English in the annual report. By conducting this research, some benefits hopefully can be gained, those are: to enrich the analysis of economic terminologies in Indonesian annual report and their translation into English, to give contribution to the development of procedures or strategies applied

in the field of translation especially about translating annual report and to give contribution to accountants in practice, parties of accounting academics or auditors working in an international context.

## 2. Research Methodology

The data utilized in this research are the economic terms found in two financial statements of two different companies. They are the annual report of PT Bank International Indonesia 2013 and the annual report of PT Bank ANZ Indonesia 2013. The data consisting of words and phrases were presented in the SL and their equivalent in the TL. Since it was not conducted in field or some places, this research is a library research where the data is in the form of documents or printed out texts. The data are analyzed based on the classification of problems which mainly focus on the procedures of translation and loss and gain of information found in the translations. The method that is implemented in analyzing the data in this study is the qualitative one proposed by Creswell (2009).

After collecting economic terms found in Indonesian financial statements and their translation into English, lexical equivalence of those terms are analyzed by implementing theory proposed by Larson (1998:29-33). After analyzing the lexical equivalence, procedures of translation are investigated by the theory of translation procedures proposed by Newmark (1988).

This study applied the two methods of presenting the analyzed data i.e. informal and formal. A description using words is inevitable, so is the use of related symbols, such as tables or diagrammatic forms with mathematical symbols (+, -, /) in this case in terms of meaning component. Both were used since there were

presentation of classified data and the procedures of translation

## 2. Results and Discussion

Translation procedures are methods implemented by the translators when they formulate equivalence for the purpose of transferring elements of meaning from the Source Language (SL) to the Target Language (TL). Based on Newmark (1988) translation procedures, there are nine procedures applied in translating Indonesian economic terms into English in the annual reports. They are transference, naturalization, alternative translation, synonym, through translation, transcription or shifts, modulation, recognize translation and couplets.

### Transference

Transference according to Newmark (1988: 81) is the process of transferring an SL word to a TL text. It also includes transliteration, which relates to the conversion to different alphabets. It is a procedure when the translator decides to use the SL word in TL without any change.

From the selected data analyzed in this study, it is found out that the translator used transference procedure to translate economic terms below:

#### [Data 1]

**SL:** *Situasi perekonomian global yang masih dibayangi krisis keuangan telah menyebabkan kondisi ekonomi Indonesia pada 2013 kurang kondusif, ditandai dengan melebarnya angka defisit perdagangan dan turunnya nilai tukar rupiah.*

**SL concept:** *satuan mata uang Republik Indonesia (KBB)*

**TL:** The overall situation of the global economy in 2013 was notably unfavorable, with lingering financial crises that affected emerging economies including Indonesia’s economy. The nation’s trade deficit increased, while depreciation of *Rupiah* persisted.

**TL concept:** The *rupiah* (Rp) is the official currency of Indonesia. Issued and controlled by Bank Indonesia, its ISO 4217 currency code for the Indonesian rupiah is IDR.

In order to identify the procedures applied in translating this term into English, it is necessary to provide the componential analysis proposed by Larson that the first meaning components of the terms under concerned are unpacked into its semantic features of components in order to grasp the message of the SL. In relation with the semantic components, Larson (1988: 29-33) also stated that the semantic feature is the type of units, of which the features and relationships are

Features	SL	TL
		Rupiah
Currency	+	+
Indonesia	+	+

the same in all languages. All have meaning components that can be classified as ‘things’, ‘events’, ‘attributes’, and ‘relation’.

Based on the meaning described in the componential analysis, the term *rupiah* is equivalent with the translation ‘rupiah’ as they share the same meaning components.. The translator applied transference as the term “rupiah” is retained in the translated version. They can be classified as transference since the word is translated without any changes. There are no

Features	SL	TL
	Rupiah	Rupiah
Religious law	+	+
Govern day-today life	+	+

changes in spelling, pronunciation, meaning and word class.

### Naturalization

This procedure is quite same as the transference procedure. However, while transference is transferring SL words or phrases into TL without changes, this procedure adjusts SL words so that it will fit the TL rules. It adapts the SL word first to the normal pronunciation, then to the normal morphology or the word-forms of the target language that is English language. (Newmark, 1998: 82).

The application of Naturalization can be seen from the following data :

#### [Data 2]

**SL:** *Pelaksanaan prinsip syariah dalam kegiatan penghimpunan dana dan penyaluran dana serta pelayanan jasa*

**SL concept:** hukum agama yang menetapkan peraturan hidup manusia, hubungan manusia dengan Allah Swt., hubungan manusia dengan

manusia dan alam sekitar berdasarkan Alquran dan hadis (KBBI)

**TL:** Implementation of **shariah** principles in funds collection, funds disbursement, and servies activities.

**TL concept:** Islamic religious law that governs day-to-day life, including financial matters, in Islam (Investopedia: 2019).

In order to identify the strategy applied in translating this term into English, it is necessary to provide the componential analysis of the term and the translation presented below.

The translator translated *syariah* into ‘shariah’. From the component compared, both terms have the same meaning. Both terms related to religious law. However, the term ‘sharia’ which is borrowed from the Indonesian word ‘*syariah*’ has a spelling adjustment of borrowing word from ‘y’ to become ‘h’ and there is omission of sound ‘h’ at the end of the English word. The meaning of the Indonesian economic term ‘*syariah*’ has a total change in Indonesian economic term ‘sharia’.

### Through Translation

This procedure is also known as other names such as calque or loan translation. Newmark (1988: 84), however, prefers the term through-translation as it is a more transparent term than the other two. This procedure is the literal translation of names of organizations that already have recognized terms. However, it can also be applied for components of compounds or phrases.

#### [Data 3]

**SL:** *Kinerja saham*

**SL concept:** *ukuran return (pengembalian) saham selama periode waktu tertentu.* (belajarekonomi.com)

**TL: Share performance**

**TL concept:** a measure of the returns on shares over a period of time. (bizfluent.com).

In order to identify the procedures applied in translating this term into Indonesian, it is necessary to provide the componential analysis of the term and the translation presented below.

Based on the meaning described in the componential analysis, the term *kinerja saham* shares same meaning with the translation ‘share performance’ in English. The noun phrase ‘*kinerja saham*’ in the source language is translated into a noun phrase ‘share performance’ in the target language. The form of the source language is transferred into the form of the target language. Even though every element in the source language term is translated literally into the target language, there is a change in the structure of the translated version to make it grammatically acceptable in the target language. In the source language, the head of the word which is ‘*kinerja*’ is placed at the first word meanwhile the head in the target language which is ‘performance’ obviously placed in the second word. By applying literal translation procedure, the translated version can cover the meaning of the original version.

**Transposition or Shifts**

According to Newmark (1988: 85) transposition or shift reflects the grammatical change that occurs in translation from SL to TL.

It is a procedure that basically concerns with word’s form and position.

**[Data 4]**

**SL:** *CoOLPay2 memiliki fitur yang memungkinkan nasabah untuk melakukan pengelolaan piutang dan hutang dagang serta pemantauan arus dokumen dan pembayaran dengan lebih efisien.*

Features	SL	TL
	<i>Kinerja saham</i>	Share performance
a measure of the returns on shares	+	+
over a period of time	+	+

**SL concept:** “kewajiban perusahaan kepada pihak lain yang harus dipenuhi dalam jangka waktu yang singkat. Kewajiban ini timbul karena perusahaan membeli secara kredit barang dagangan untuk dijual kembali kepada konsumen”. (wibowopajak.com)

**TL:** CoOLPay2 offers features that enable customers to manage their receivables and **payables**, monitor document flows, and control financing in a more efficient manner.

**TL concept:** debts that must be paid off within a given period of time in order to avoid default. (Investopedia: 2013)

In order to identify the procedures applied in translating this term into English, it is necessary to provide the componential analysis of the term and the translation presented below.

The term *hutang dagang* was translated into 'payables'. The component between *hutang dagang* in source language is the same compared to the component of payables in the target language. Those terms undeniably share same information namely debts that must be paid off within a given period of time. We can see that the phrase level is changed into words level. Besides that, the singular form in the source language has been changed into plural form in the target language that can be seen by the usage of ending 's' in the word 'payables'. Those changes surely do not affect the meaning of the words. Therefore, it can be concluded that the translation has conveyed the meaning of the original term.

**Modulation**

Newmark (1988: 88) argues that by applying modulation, translator is able to express a different point of view in the translation. The change in the point of view does not alter the message of SL and does not generate a sense of strangeness in the TL.

**[Data 5]**

**SL:** *Laba bersih setelah pajak dan kepentingan non pengendali (PaTaMI) mencapai rekor tertinggi Rp1,55 triliun*

Features	SL	TL
	hutang dagang	payables
debt that must be paid off	+	+
within a given period of time	+	+

**SL concept:** *kepentingan non pengendali adalah bagian kepemilikan atas anak perusahaan yang tidak dipegang oleh perusahaan induk, melainkan dipegang oleh pihak lain*" (dividensahamku.blogspot.com).

**TL:** Profit after tax and **minority interest** (PaTaMI) achieved its highest record of Rp1.55 trillion.

**TL concept:** minority interest is an outside ownership interest in a subsidiary that is consolidated with the parent for financial reporting purposes. It also means a percentage of ownership in a company that is significant but does not give the owner the ability to control the company.

In order to identify the procedures applied in translating this term into English, it is necessary to provide the componential analysis of the term and the translation presented below.



Features	SL	TL
	kepentingan non pengendali	
outside ownership	+	+
belongs to subsidiary	+	+

The componential analysis between *kepentingan non pengendali* and ‘minority interest’ shows that both of the terms are the same. Both are known as the outside ownership of subsidiary. It is translated by using modulation procedure since there is a change in the point of view. The word ‘*non pengendali*’ in the source language term means ‘do not give any control’ it is translated into ‘minority’ which means ‘limited number’ The change in the perspective is conducted to avoid the awkwardness that may occur. It is more natural and acceptable to translate the word ‘*non pengendali*’ which has sense of negativity by having word ‘non’ into ‘minority’ in this context. Even though there is a difference in the point of view, the meaning of the original term is retained in the translation since the economic term in the source language and the translated version in target language have the same concept that is an outside ownership interest in a subsidiary that is consolidated with the parent for financial reporting purposes. It also means a percentage of ownership in a company that is significant but does not give the owner the ability to control the company. The decision to apply modulation procedure to translate the term is suitable since it makes the translation more

readable for the target readers and also retains the meaning of the original term.

### Recognize Translation

Translator normally uses the procedure of recognized translation when there is the official or the generally accepted translation of any institutional term. This procedure is best used to translate terms whose translation is already recognized (Newmark, 1988: 89)

#### [Data 6]

**SL:** *cerukan kredit*

**SL concept:** “jumlah penarikan yang melebihi dana yang tersedia pada akun giro; rekening negatif yang disebabkan oleh nasabah yang menulis cek yang melebihi jumlah dana yang ada di rekeningnya; sesuai dengan ketentuan, penarikan yang melebihi dana merupakan suatu utang sehingga dapat dilaporkan sebagai suatu ekspansi kredit” (kamuslengkap.com)

**TL:** **overdraft** personal loans

**TL concept :** extension of credit from a lending institution that is granted when an account reaches zero. The overdraft allows the account holder to continue withdrawing money even when the account has no funds in it or has insufficient funds to cover the amount of the withdrawal. Basically, an overdraft means that the bank allows customers to borrow a set amount of money. There is interest on the loan, and there is typically a fee per overdraft. (Investopedia)

In order to identify the procedures applied in translating this term into English, it is

necessary to provide the componential analysis of the term and the translation presented below.

Features	SL	TL
	cerukan	overdraft
extension of credit	+	+
which means borrowing money	+	+
existence of fee	-	+

From the componential analysis we may see that the equivalence of *cerukan* in English that is ‘overdraft’ shares same meaning eventhough there is one component that is ‘existence of fee’ is not mentioned in the source language definition. The term ‘overdraft’ as the translation of *cerukan* is familiar and commonly known by most people in target language environment. If the expression is translated literally, for example ‘*cerukan*’ into ‘dent in the corner’ is not proper to be used and will not be able to transfer the meaning of the source text. Even though the source language expression is not translated literally, the translated version can convey the message of the original expression since the concepts of the source language expression and the target language expression are similar. By applying recognize translation procedure, the source language expression can be translated into the target language by using different expression without losing the meaning of the original expression and the religious context.

The translator must firstly identify which economic terms are familiar for most target readers in and which are not. In that way, by

applying recognized translation as in the example above, the translator does not have to add more explanation to the translation since this procedure allows the translator to use generally accepted terms. Consequently, the translation will not become too long, which sometimes can distract the target readers and the translation will still provide accurate and clear message to the readers.

### Synonym

Synonym translation procedure is stated as a near target language equivalent. The data can be seen as follow:

#### [Data 7]

**SL:** *Di tahun ini kami juga menambah produk mata uang **renminbi** (CNY) sebagai alternatif transaksi bagi nasabah.*

**SL concept:** mata uang republik rakyat China

**TL:** This year, we also added products in **Chinese Yuan** (CNY) as an alternative transaction for customers

**TL concept:** a unit of the currency of Chinese.

In order to identify the procedures applied in translating this term into English, it is necessary to provide the componential analysis of the term and the translation presented below.

Features	SL	TL
	renminbi	Chinese Yuan
unit of currency	+	+
chinese	+	+



Both ‘renminbi’ and ‘Chinese Yuan’ have same meaning based on the elements in the componential analysis. The translator uses synonym to translate ‘Renminbi’ into Chinese Yuan. The word in source language has similarity in meaning with target language word. Based on the statement in investopedia, *Renminbi* is the official currency of the People's Republic of China, and means "people's currency" in Mandarin. The yuan is a unit of the currency. Renminbi and yuan are often used interchangeably.

**Couplets**

Newmark (1988: 91) argues that translator may also combine two, three or four different procedures when conducting translation process. Combining two procedures is described as couplets, combining three procedures is described as triplets and combining four procedures is described as quadruplets.

**[Data 8]**

**SL:** *BII berpartisipasi dalam kampanye nasional yang diselenggarakan oleh Bank Indonesia untuk mempromosikan **Perbankan syariah** di Indonesia*

**SL concept:** *Bank yang melaksanakan kegiatan usaha berdasarkan prinsip Syariah, yaitu aturan perjanjian berdasarkan hukum Islam antara bank dan pihak lain untuk penyimpanan dana dan atau pembiayaan kegiatan usaha, atau kegiatan lainnya yang dinyatakan sesuai dengan Syariah” (Seri Kebanksentralan no.14)*

**TL:** BII participated in the national campaign organized by Bank Indonesia to promote **shariah banking** in Indonesia.

**TL concept:** banking system presenting applicative forms of Islamic economic concept (ojk.go.id).

In order to identify the procedures applied in translating this term into English, it is necessary to provide the componential analysis of the term and the translation presented below.

Features	SL	TL
	perbankan syariah	shariah banking
banking system	+	+
applying Islamic concept	+	+

Based on the analysis above, both *perbankan Syariah* and ‘syariah banking’ deliver same meaning about a concept of banking. The word ‘*perbankan syariah*’ is translated using through translation and naturalization procedures as it becomes shariah banking. Firstly the word ‘*syariah*’ is translated into ‘shariah’ using naturalization procedure which is borrowed from the Indonesian word ‘*syariah*’ that has a spelling adjustment of borrowing word from ‘y’ to become ‘h’ and there is omission of sound ‘h’ at the end of the English word. Then, the second procedure is applied that is through translation or can stated as literal translation. Even though every element in the source language term is translated literally into the

target language, there is a change in the structure of the translated version to make it grammatically acceptable in the target language. In the source language, the head of the word which is '*perbankan*' is placed at the first word meanwhile the head in the target language which is 'banking' obviously placed in the second word. In the end, the translator has decided to apply two procedures, namely naturalization and through translation.

### 3. Conclusions

Based on the data presentation and discussion of the paper, it can be concluded that from fifteen procedures proposed by Newmark, there are eight procedures used by translator in translating Indonesian Economic Terms into English found from the data. The procedures are: transference, naturalization, through translation, transposition or shifts, modulation, recognize translation, synonym and couplets.

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