Exploring Frequently Occurring Nouns in Business News and Articles Published in Pakistani Newspapers: A Synchronic Corpus-Based Study

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Abstract

This is a synchronic study with an exploratory corpus-based research design. The objective of the study is to explore and discuss frequently occurring nouns used in the business news and articles published in Pakistani newspapers in 2023. Two corpora containing 403 business news and 121 business articles were compiled. Texts were randomly selected from online versions of two Pakistani English newspapers namely Dawn and The Express Tribune. AntConc was used for the identification of frequently occurring nouns in the two corpora. The top 45 nouns in each corpus were selected for analysis and discussion. The word *Pakistan* topped both lists. A total of 31 words were common in both lists. In the corpus of business news, the words *tax* (477) and *IMF* (452) appeared together with minimal frequency difference. This shows a tight link between the Pakistani tax system with IMF policies. The words such as *inflation, oil, debt* and *trade* also appeared in the same corpus. Interestingly, the words *PTI* and *Khan* also appeared in the top forty-five nouns extracted from contemporary business English texts. No other party or its head could make the place in the given list. Prominent nouns in the corpus of business articles were *IMF, debt, growth, inflation, tax, investments, prices, exports, China, GDP, increase, trade* and *development.* The word *China* appeared 90 times which implies that China is playing a vibrant role in the economy and development of Pakistan.

Keywords: business news and articles, business English, economy, frequency list

Introduction

Over the past few years, corpus linguistics has opened up vast possibilities in understanding language through naturally occurring large volumes of text. Concordance, wordlists or words' frequency counts, cluster analysis, keyword analysis and lexico-grammatical profiles are some of the major techniques of analysis that are generally used in corpus linguistics. Wordlists or words' frequency counts, in one way or the other, are generally considered to be key factors in the majority of studies in corpus linguistics. A frequency list records how often each word appears in a text. It can therefore provide valuable details about the words that appear in a text. A words' frequency list is generally arranged in terms of frequency though some researchers also arrange the list alphabetically or in order of first occurrence keeping in mind the objectives of the study. Frequency lists are useful in their own right for assisting language teachers and learners, linguists, and lexicographers to analyse or exploit a corpus. Frequency lists are designed to address different linguistic aspects in diverse fields of study, from language learning and teaching to ideological and cultural analysis. To endorse the abovementioned view, lexical frequency lists are used to assist teachers in coping with the lexical needs of different persons (Adolphs & Schmitt 2003; Laufer & Ravenhorst-Kalovski, 2010; Nation, 2006). Probably the most widely known frequency lists are West's (1953) General Service List (GSL), Brezina and Gablasova's (2015) New General Service List (New-GSL), Nation's (2004) lists from the British National Corpus (BNC), or more specialized lists such as Coxhead's (2000) Academic Word List (AWL), Gardner and Davies' (2014) Academic Vocabulary List (AVL), and Stella's (2015) Academic Business English List. This shows that extracting frequency lists from different corpora help the researchers and linguists to uncover variation in language in different registers thus paving the way for corpus research in the field of ESP. The current research work also addresses an area of ESP i.e. Business English and provides frequency lists of nouns extracted from business news and articles published in Pakistani newspapers in 2023. The synchronic nature of the present research makes it different from the previous research in this field.

Research Questions

1. What are the most frequently occurring nouns in business news and articles published in Pakistani newspapers in 2023?

2. What are the corpus-based implications of these frequently occurring nouns?

Significance of the Study

The current research work yields new findings in the fields of corpus linguistics and English for business purposes (EBP). The synchronic nature of the study highlights current tendencies in business journalism. Future researchers can also compare its findings with the business language of the past and future. In this way, they will be able to assess how financial circumstances change language use in business journalism. From an academic perspective, the present study on Business English can prove useful for syllabus designers who want to design syllabi for teaching Business English, especially in Pakistan. Since it is a synchronic study which takes into account texts published in 2023, the findings of the current research work will prove helpful in revising and updating new information in the existing syllabus being used for teaching Business English. All this highlights the pedagogical significance of the present study. Moreover, the study highlights that synchronic research is the need of time to update knowledge in different fields of life.

Literature Review

General and Corpus-Based Studies on Business English

Research in the field of Business English is not new. Johns' (1986) work contributed significantly to the understanding and development of Business English. St John (1996) in his research explained the need for research on Business English. His work significantly discussed the importance of Business English at the international level. Nelson's (2000) work is also considered an important corpus-based research on Business English. He compiled and compared two corpora containing Business English and general English. His compilation includes both written and spoken genres. His findings suggest that Business English and general English share many lexical features, especially when measured by raw frequencies but at the same time his findings also suggest that Business English also contains several words that are specifically used for either doing business or talking about business thus making Business English as a distinct register or lexical variety. Five years after St Nelson's (2000) study, Zhang (2005) offered a discourse-based approach to Business English, which suggests that business language should be taught keeping in mind the discursivity of the business activities and contexts that generate it. The research in this field also witnessed the development of Asian business discourse(s) (Bargiela-Chiappini, 2011;

Tanaka & Bargiela-Chiappini, 2011). Another important work in this regard was published by Bargiela-Chiappini and Zhang (2012). In their chapter-length work on Business English, they discussed Business English by taking into account the settings of Japan and China. Sznajder's (2010) corpus-based research compared metaphors used in business periodicals and journal articles with a Business English textbook. The findings show a slight overlap of metaphors in both corpora of Business English. Sukman, Triwatwaranon, Munkongdee and Chumnumnawin (2022) conducted a corpus-based study on lexical collocations of keywords found in online business news articles. Their findings show that nouns (63.51%) were in abundance in online business news articles.
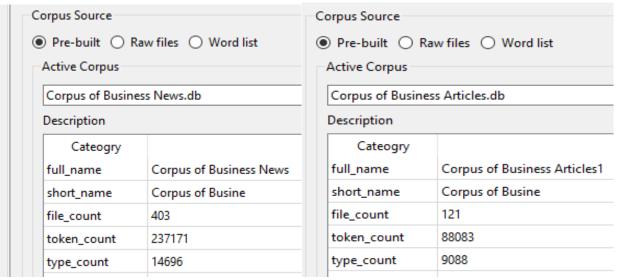
Corpus Linguistics and Pedagogy of Business English

Walker's (2011) study helps the business educator by providing details on how corpus linguistics can be used to help in the teaching of Business English. Chen (2017) conducted an experimental study on the effect of corpus-aided Business English collocation pedagogy. The findings of the study show that corpus-aided Business English collocation pedagogy proved to be effective for intermediate and advanced-level learners rather than lower-level ones. Tsai (2021) conducted experimental research which explored the effect of corpus-based Business English writing instruction on EFL learners' writing proficiency and perception. Post-test findings reveal that corpus-based Business English writing instruction proved very useful for the learners.

Research Methodology

This is a synchronic study with an exploratory corpus-based research design in which the researchers explored and explained frequently occurring nouns used in the business news and articles published in Pakistani newspapers in 2023. The researchers compiled two corpora containing 403 business news and 121 business articles. The two corpora of business news and articles contained 237171 and 88083 tokens respectively (Figure 1).

Figure 1

File count, token count and type count of both corpora (Screenshots taken from AntConc)

News and articles on business were selected randomly keeping in mind Summers (1993) who avers that in the process of text selection for corpus compilation, one must follow the method of a random selection of text samples. As far as the representativeness of both corpora is concerned, random selection of the texts ensured that findings could be generalizable to a bigger synchronic corpus containing business news and articles. To compile a corpus that may thoroughly represent Business English being used in Pakistan, news and articles were selected from online versions of two different Pakistani newspapers namely Dawn and The Express Tribune. Boilerplate contents such as headers and footers, navigation links, advertisements etc. on webpages were removed through the online boilerplate removal tool JusText Demo 3.0. AntConc (Anthony, 2022) was used for the identification of frequently occurring words in the two corpora used for this study. The extracted lists from both corpora were classified in terms of frequency and the top 45 frequently occurring nouns in each corpus were selected for analysis and discussion.

Results and Discussion

Corpus of Business News

Table 1 shows the top forty-five frequently occurring nouns in the corpus of business news. The most frequent noun in this list is *Pakistan*. It appeared 1663 times in 352 texts. The last word

appearing in this list is *trade* which occurred 200 times in 71 texts. Other important nouns appearing in this list are *tax, IMF, increase, prices, PTI, oil, debt, inflation, growth, Khan, exports, development* and *trade.* It is important to mention that AntCont displayed the frequency of all words and the researchers manually selected the top forty-five nouns and excluded words from other parts of speech.

Table 1

Top Forty-Five Frequently Occurring Nouns in Business News

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Top Forty-Five Frequently Occurring Nouns in Business News							
Rank	**Word**	**Frequency**	**Range**	**Rank**	**Word**	**Frequency**	**Range**
1	**Pakistan**	1663	352	24	Oil	260	70
2	**rs (rupees)**	1199	179	25	**Time**	253	150
3	**government**	1017	273	26	**Debt**	246	80
4	**year**	843	210	27	Meeting	243	96
5	**billion**	646	175	28	**inflation**	241	88
6	**pc (per cent)**	637	89	29	**Growth**	239	98
7	**minister**	497	171	30	Khan	232	81
8	**country**	478	212	31	Punjab	232	75
9	**tax**	477	89	32	ministry	230	80
10	**IMF**	452	115	33	elections	228	60
11	**sector**	381	138	34	decision	225	138
12	court	374	62	35	**month**	220	103
13	**market**	369	137	36	**exports**	218	63
14	million	359	140	37	**State**	215	149
15	**bn (billion)**	355	66	38	international	214	142
16	**bank**	350	135	39	**Years**	213	102
17	business	342	152	40	companies	209	97
18	**rate**	331	121	41	Week	209	83
19	**power**	318	93	42	**Price**	208	89
20	**increase**	309	146	43	**people**	205	96
21	**prices**	297	105	44	**development**	202	112
22	PTI	273	67	45	**Trade**	200	71
23	**economy**	263	118				

Note: Words in bold appear in both corpora

It is important to note that the rise and fall in the frequency of words in a particular topic reflect their importance in that topic. The importance of the tax system in the business culture of Pakistan is evident from the fact that the word *tax* appeared 477 times in 89 business news. Pakistan has a history of turning to international financial institutions for securing loans because of a weak

tax base system. Examples (1) and (2) from the corpus of business news endorse the abovementioned view.

(1)   The FBR has been struggling to expand *its tax* base and is heavily focused on those who are already paying taxes. (Corpus of Business News)

(2)   The domestic sales *tax* collection did not perform well despite unprecedented inflation."(Corpus of Business News)

Interestingly the word *IMF* appeared 452 times in connection with the prevailing economic and business culture of Pakistan. Examples (3) and (4) from the corpus of business news uncover the dominance of the IMF on Pakistan's economy.

(3)   Revival of *IMF*'s bailout programme is mandatory and mother of all solutions. (Corpus of Business News)

(4)   The government has taken several tough decisions to revive the *IMF* programme. (Corpus of Business News)

It is interesting to note that the words *tax* (477) and *IMF* (452) appeared together with minimal frequency difference. This shows a tight link between the Pakistani tax system with IMF policies. Another example in this regard is that the nouns *increase* (309) and *prices* (297) also appear together with a small difference in frequency of occurrence which shows that whenever the news of prices of different commodities appeared in newspapers, most of the time it was related to increase in their prices. To endorse this view, the word *inflation* also appeared 241 times in the same corpus. The words *trade* (202) and *development* (200) also appeared together in the list thus connecting the development of Pakistan with trade growth.

Interestingly, the words *PTI* and *Khan* also appeared in the top forty-five nouns extracted from contemporary business English texts. No other party or its head could make the place in the given list. Other important words that appeared in the top forty-five nouns of contemporary business English texts were *oil* and *debt* which appeared 260 times and 246 times respectively. These two also play important roles in the economy and business culture of Pakistan. Examples (5) and (6) from a corpus of business news have been mentioned in this regard.

(5)   The activities were critical for the growth of Pakistan's *oil* and gas industry and long-term energy security. (Corpus of Business News)

(6)   The planning ministry stated that the outgoing fiscal year had "major macroeconomic imbalances including the highest-ever public *debt* level, dwindling foreign exchange reserves, currency depreciation… (Corpus of Business News)

Corpus of Business Articles

Table 2 shows the top forty-five frequently occurring nouns in the corpus of business articles. The most frequent noun in this list is *Pakistan*. It appeared 456 times in 99 texts. Other important nouns appearing in this list are *IMF, debt, growth, inflation, tax, investments, prices, exports, China, GDP, increase, trade* and *development*. It is important to mention that AntCont displayed the frequency of all words and the researchers manually selected the top forty-five nouns and excluded words from other parts of speech.

Table 2

Top Forty-Five Frequently Occurring Nouns in Business Articles

Top Forty-Five Frequently Occurring Nouns in Business Articles							
Rank	**Word**	**Frequency**	**Range**	**Rank**	**Word**	**Frequency**	**Range**
1	**Pakistan**	456	99	24	interest	111	47
2	**government**	364	87	25	months	107	38
3	**pc (per cent)**	324	51	26	investment	103	36
4	**rs (rupees)**	284	53	27	**Prices**	103	37
5	**year**	273	71	28	**exports**	100	23
6	**country**	247	77	29	World	98	49
7	**bn (billion)**	226	38	30	**market**	97	41
8	**IMF**	198	55	31	Money	91	25
9	**economy**	178	65	32	Policy	91	36
10	**debt**	172	35	33	China	90	19
11	**growth**	171	62	34	GDP	89	26
12	**bank**	170	58	35	**Month**	87	41
13	**inflation**	161	43	36	**Price**	87	26
14	**state**	159	73	37	**increase**	86	50
15	**years**	152	49	38	**People**	86	38
16	**rate**	150	52	39	**Trade**	86	25
17	**time**	147	70	40	**development**	85	51
18	FY (fiscal year)	143	40	41	Data	81	33
19	**sector**	129	50	42	countries	78	35
20	**Tax**	128	33	43	**minister**	76	36
21	programme	124	46	44	Banks	74	29
22	**billion**	119	61	45	July	73	38
23	**power**	119	49				

Note: Words in bold appear in both corpora

The application of standard corpus-informed linguistic techniques (word frequencies, tracked across time) helps to uncover new facts. Business or economy can also be studied and analysed based on a corpus-based study. The frequency of a linguistic item may be taken to represent the importance of its referent in the business discourse. Apart from the words that appeared and discussed in the previous section, the nouns such as *policy, China, investment* and *GDP* caught the attention of the researchers.

The noun *policy* appeared 91 times in 36 business articles published in Pakistani newspapers. The importance of this word in the business and economy of Pakistan can be judged from the view that this noun has been used in various contexts in the corpus. Some of the contextual variations of this word are *State Bank policy, tax policy, monetary policy economic policy, trade policy, policy guidelines, policy rate, policy-level discussion, policy-level talks exchange rate policy, foreign policy, ill-considered policy, tariff policy* and *coherent policy.*

China plays an important role in the economy of Pakistan. The China-Pakistan Economic Corridor is the best example of Pak-China friendship. The word *China* appeared 90 times in the corpus of business articles. Examples (7) and (8) illustrate the vibrant role of China in the economy and development of Pakistan.

(7)   Ambassador Khan also highlighted Pakistan's engagement in the *China*-Pakistan Economic Corridor (CPEC) and its multi-billion-dollar investments focusing on industrial development, economic zones, education, healthcare, and poverty alleviation. (Corpus of Business Articles)

(8)   Now we could get investments and borrow from *China* for power plants and other infrastructure …. (Corpus of Business Articles)

Investment is another noun that caught the attention of the researchers. These words have been used either for investment by other countries in Pakistan or for investment in different sectors as shown in Examples (9) and (10).

(9)   According to an ABAD press release, Mr Hayat said that the UAE *investment* in the construction industry would not only bring prosperity but would also introduce international standards of residential facilities. (Corpus of Business Articles)

(10)   Additionally, a Special *Investment* Facilitation Council (SIFC) has been established to streamline foreign investment procedures in sectors like IT, energy, agriculture, mining, and defence production. (Corpus of Business Articles)

Interestingly, the word *GDP* was not used frequently in business news but this word was used in the corpus of business articles 89 times in 26 texts. This reveals that business experts or economists give more importance to the Gross Domestic Product value of a country. *GDP* growth and GDP in fiscal year were the main topics of discussion for the experts as shown in Examples (11) and (12).

(11)   *GDP* growth has collapsed, unemployment is up and inflation is as high as 25.5%. (Corpus of Business Articles)

(12)   Federal spending only declined from 13.6% of *GDP* in FY10 to 13.1% in FY22. (Corpus of Business Articles)

It is evident from the above discussion that identifying keywords is only the first step in such research studies. The researchers should go for a closer analysis of how these keywords are used in context to uncover the discursive aspects of the texts.

Moreover, the word *Pakistan* tops both lists. The majority of the business news and articles were related to the economy of Pakistan, and the name of the country was overrepresented in them. Apart from *Pakistan,* 30 other nouns were also common in both lists.

Conclusion

The current research work focused on frequently occurring nouns used in the business news and articles published in Pakistani English newspapers in 2023. Two corpora containing more than 325000 tokens were compiled. The top 45 frequently occurring nouns in each corpus were extracted with the help of AntConc for analysis and discussion. The word *Pakistan* topped both lists. A total of 31 words were common in both frequency lists. In the corpus of business news, the words *tax* and *IMF* appeared together with minimal frequency difference. This shows a tight link between the Pakistani tax system with IMF policies. The words such as *inflation, oil, debt* and *trade* also appeared in the same corpus. Interestingly, the words *PTI* and *Khan* also appeared in

the top forty-five nouns of contemporary business English texts. Prominent nouns in the corpus of business articles were *IMF, debt, growth, inflation, tax, investments, prices, exports, China, GDP, increase, trade* and *development.* The word *China* appeared 90 times which shows the vibrant role of China in the economy and development of Pakistan. This study paves the way for rigorous quantitative inquiries into a wide array of new phenomena emerging in the economic landscapes of different countries.

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