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Abstract: *This article presents a comprehensive analysis of the simplification of economic terminology, focusing on the crucial role of paraphrasing in making complex economic concepts more accessible to the general public. The paper explores the necessity of paraphrasing in the context of the growing need for clear communication in economics, emphasizing its socio-economic significance in modern society. It delves into how paraphrasing contributes to improving public economic literacy by breaking down technical jargon and making economic ideas more understandable to non-experts.*

Key words: *Paraphrasing, economic terminology, communication, simplification, economic literacy, Uzbekistan's economy, popularization, mass media*

The 21st century is an era of rapid economic changes and globalization, making it essential for every individual to possess economic knowledge. Knowledge in areas such as economic policy, financial management, investments, inflation, credit, and taxation remains vital for every member of society. However, the complex nature of economic terminology makes it difficult for these concepts to reach the general public.

In this context, paraphrasing — that is, simplifying economic terms into plain, smooth, and understandable language — has gained significant importance. Paraphrasing allows for the simplification of scientific terms, making their essence accessible to a wider audience. This not only promotes the popularization of economic knowledge but also contributes to the rise of economic literacy.

Paraphrasing is the process of expressing a thought, idea, or text using different words without altering its core meaning, and simplifying the expression. In linguistics, paraphrasing is achieved by changing sentence structures, using synonyms, or replacing complex terms with everyday expressions.

Paraphrasing holds particular significance in economic terminology because many economic terms — such as "Gross Domestic Product", "monetary policy", "structural reforms" — are easily understood by specialists but remain complex for the general public. Linguists G. Rahmatullayev and A. Madvaliyev regard paraphrasing as an essential tool for enriching speech and ensuring clarity. According to them, paraphrasing improves the effectiveness of communication, makes information easier to remember, and builds the trust of the audience.

In her research, O. Teshaboyeva comments on the rules for paraphrasing in the Uzbek language: "Paraphrasing is an art based on the skill of expressing meaning in a simpler and more complete way, not on scientific ignorance."

The field of economics, by its nature, is complex and filled with multi-layered concepts. Every year, hundreds of new economic terms emerge. Conveying these terms in a clear and understandable way has become an urgent issue.

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For example, the term "quantitative easing" may seem completely unfamiliar to the average citizen. However, it can be paraphrased as "the Central Bank issuing more money to stimulate the economy and improve credit conditions." Another example: the term "fiscal consolidation" is often presented in official documents in a complex manner. However, it can be simplified as "reducing state expenditures and increasing tax revenues to stabilize the budget." By simplifying economic knowledge, financial literacy among the population improves, enabling citizens to better understand the essence of economic decisions and engage in economic activities more consciously.

In modern Uzbekistan, the popularization of economic knowledge is one of the main priorities. The clarity and comprehensibility of economic information delivered through the mass media are considered important components of state policy. Unfortunately, economic news is often filled with complex phrases. For instance, a sentence like "Monetary policy has been tightened" may be unclear to many. However, paraphrasing it as "Banks are being cautious in lending and restricting the flow of money" makes it more understandable for the general public.

Paraphrasing promotes the development of economic thinking and enhances citizens' capacity to make financial decisions. Additionally, the frequent use of paraphrasing in economic texts helps create reliable sources of knowledge among the public. For example, former Chief Economist Joseph Stiglitz is famous for discussing economic issues in simple language and using real-life examples in his books. He emphasizes that paraphrasing is the most effective tool for popularizing economic information.

There are several key methods for paraphrasing economic terminology, and each is chosen based on the goal, audience, and type of information:

1. **Synonym substitution:** Instead of using complex terms, synonyms are used to convey a similar meaning. For example, the term "capital investment" can be expressed as "expenditure on main assets."
2. **Descriptive explanation:** A term is explained with a brief description. For example, the term "monetary policy" can be described as "measures by the state to regulate the money supply."
3. **Simplification and providing examples:** A complex economic phenomenon is explained using simple real-life examples. For example, "inflation" can be expressed as "the annual increase in product prices in the market."

In recent years, significant efforts have been made in Uzbekistan to popularize economic knowledge and improve financial literacy. The need for paraphrasing has increased, especially in the media and official information agencies when explaining the country's economic policy. For instance, President Shavkat Mirziyoyev, in his speeches, tries to explain the complex aspects of economic reforms in simple and clear language. Complex terms like "Macroeconomic stability" are explained in simpler terms, such as "economic growth and price stability." However, the presentation of economic terms in their complex forms without paraphrasing in many official reports and documents remains problematic, particularly for residents of rural areas who may not be fully informed about economic matters.

Researchers from the National University of Uzbekistan and the University of World Economy and Diplomacy suggest actively implementing paraphrasing techniques in economic education. This would ensure that economic information is accessible and understandable to all.

Although paraphrasing is a very useful technique, it can lead to some problems and errors during implementation.

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Firstly, incorrect paraphrasing can distort the meaning. Over-simplifying a complex economic phenomenon can result in incorrect interpretations of the information. Secondly, in some cases, paraphrasing may omit important details from the original text. This can have negative consequences when explaining the subtle aspects of state policy. Thirdly, excessive simplification and generalization of paraphrased terms may lead to dissatisfaction among expert audiences.

Due to the lack of well-developed educational manuals and methodologies for paraphrasing in Uzbekistan, journalists and economic experts sometimes use different and inconsistent approaches. This affects the quality of the texts. Therefore, it is advisable to create special educational programs focused on teaching paraphrasing techniques and incorporate them into journalism and economic education.

Paraphrasing economic terms is a crucial factor in improving economic literacy in society. Through paraphrasing, complex scientific terms can be presented in simple and understandable forms, providing an opportunity to convey the essence of economic reforms to the public.

In the future, the following proposals can be made to develop the culture of paraphrasing in economic texts and official documents in Uzbekistan:

- Develop dual versions of official information and reports for both specialists and the general public.
- Organize seminars and training sessions for journalists and media personnel on "Simplifying Economic Terms."
- Offer specialized courses on "The Basics of Paraphrasing" at universities.
- Incorporate paraphrased versions into the creation of Uzbekistan's economic lexicon.
- Create special portals and applications for the popularization of paraphrased economic information.

Paraphrasing is not just about changing words; it is an art of conveying knowledge and information to the audience. In today's globalized society, it has become an integral part of economic development.

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