Analysing corpora to teach financial English

Evan Frendo

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What is a corpus?

A collection of texts, spoken or written, held in electronic format.
Business English

The Cambridge Business English Corpus is a 200 million word collection of written and spoken texts from, or relating to, the world of business.

The Corpus is drawn from a range of global sources and includes business meetings, minutes, reports, proposals, presentations, and articles.

What's in the Cambridge Business English Corpus?

The Cambridge Business English Corpus is made up of two parts:

- **Spoken Business English** – The Cambridge and Nottingham Spoken Business English Corpus (CANBEC) is a collection of spoken business English recorded in companies of all sizes, ranging from big multinational companies to small partnerships. Recordings include formal and informal meetings, presentations, conversations on the phone and in more informal settings.

- **Written Business English** - reports, newspaper articles, proposals, tenders, journals and books.
Welcome to the **HKFSC** developed by the Research Centre for Professional Communication in English of the Hong Kong Polytechnic University. The HKFSC is a large collection of texts collected from the financial services sector of Hong Kong.

There are currently **7,341,937** words in the HKFSC.

- You can search for a word, e.g. *bank*, *not*, or a phrase, e.g. *annual report, a lot of*, and find examples of its use in its context.

- You can also search for an additional word in combination with your search word, e.g. *equity* (search word) and *profit* (additional word), or search phrase, e.g. *financial institutions* (search phrase) and *banks* (additional word).
Cambridge Learner Corpus

The Cambridge Learner Corpus is the world’s largest Learner Corpus.

It is made up from thousands of exam scripts written by students taking Cambridge ESOL English exams in countries around the world. It forms part of the Cambridge English Corpus. It has been built by Cambridge University Press and University of Cambridge ESOL Examinations.

The Cambridge Learner Corpus currently contains over 200,000 exam scripts from students speaking 148 different languages living in 217 different countries or territories. The Cambridge Learner Corpus is growing all the time.
The EnronSent Corpus

Will Styler
University of Colorado - Boulder
william.styler@colorado.edu

May 26th, 2011

~ 500,000 messages from 150 users (mostly senior management of Enron)

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Cambridge English

BULATS
Business Language Testing Service

BEC
Business English Certificates

ICFE
International Certificate in Financial English

ILEC
International Legal English Certificate

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ICFE
International Certificate in Financial English

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ICFE topics

- Financial Reporting
- Company Financial Strategy
- Risk Assessment and Analysis
- Auditing
- Ethics and Professionalism
- Accounting Software Packages
- Assets and Company Valuations
- Budgetary Processes
- Corporate Governance
- Cost and Management Accounting
- Environmental and Sustainability Issues
- Mergers and Acquisitions
- Taxation
- Banking
- Debt Recovery and Credit Policy
- Economic Conditions and Forecasts
- Insurance
- Pricing and Purchasing

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Own corpora

Each corpus consists of 45-65 texts totalling approx 1.3 million words
Concordance lines
Use to find every occurrence of a word / phrase
Key Word In Context - KWIC

```
1. Thanks. Tomorrow?
   PLEASE STOP REPLYING TO ALL USERS i sold 1,
2. 1,000/d of apr/oct @ 3.02 for GD-Y-Gas Daily book.
   please put in that book. Thanks. Two things: 1).
The
3. below trade did not go into the GD-Y-Gas Daily book,
   please move it into the correct book. 2).
4. Mar3 @ 3.495 to hedge the above book. can you
   please put it in that book. Thanks. thnk u nothing for
   being offered by the IntercontinentalExchange.
5. Please contact one of our following representatives to
   Please advise. Andy Zipper sonjay.
   : chris.dambrosio@intcx.com I can take this mission.
6. Jeff. We'll let you know. Regards, Andy Sonjay,
7. in other trading house are looking for a junior trader,
   Please give me a call at your convienence. Thanks,
8. Okay, but you're still sleeping on the couch tonight....
   please let me know. Deep in my heart I want to be
9. following note to the EnronOnline origination group:
   Please see revised market assignments. Additions
10. "Please attend an origination meeting on Tuesday,
    following note to the EnronOnline origination group:
11. It will be Bob Shults. I will put him in contact with Joe.
    Please call Joe Robertson of enron Metals in NY to
12. stuff, but every long journey starts with a small step.
    Please let me your interest in pursuing this sort of
13. Thanks, Andy Zipper Vice President Enron Corp.
    Please review the spreadsheet, and look at Daily
14. need Jay involved. Kal will be finishing mine shortly.
    Please be prepared to do the 3 hole punch thing 20
15. -- Opening comments start promptly at 8:00 a.m., so
    please allow plenty of time to arrive at the Houstonian,
16. casual. If you haven't turned in your presentation yet,
    please bring 20 copies to the meeting, 3-hole punched
17. stuff, but every long journey starts with a small step.
    Please let me your interest in pursuing this sort of
18. your commencement date to December 31, 2001. (2)
    Please complete the first step by December 15th so
```
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Frequency lists

Use to identify most common words / clusters

Most frequent four-word clusters

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<th>Mergers and Acquisitions</th>
<th>Taxation</th>
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Use to find words which are significantly more frequent in a corpus (when compared to another corpus)

Tells you what the corpus is about
## Keywords

50 most frequent keywords, taken from three ICFE topics, auditing, mergers and acquisitions, and taxation. Shaded boxes = two topics. Black boxes = three topics.

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<th>Mergers &amp; acquisitions</th>
<th>Taxation</th>
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<td>AUDIT</td>
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<td>OR</td>
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<td>CONTROL</td>
<td>TARGET</td>
<td>RESIDENT</td>
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</tbody>
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SAMPLE ACTIVITIES
Collocations

Use the words in the box to fill the gaps

transactions, engagement, evidence, statement, fraud

1 unauthorised, recurring, complex, routine, significant ____
2 specific, compilation, group, assurance, audit _____
3 further, documentary, additional, appropriate, audit _____
4 group, consolidated, summary, income, financial _____
5 likely, potential, alleged, possible, suspected _____
Collocations

Use the words in the box to fill the gaps

transactions, engagement, evidence, statement, fraud

1 unauthorised, recurring, complex, routine, significant transactions
2 specific, compilation, group, assurance, audit engagement
3 further, documentary, additional, appropriate, audit evidence
4 group, consolidated, summary, income, financial statement
5 likely, potential, alleged, possible, suspected fraud
Collocations

What word from the previous slide fits in all three gaps?

…when undertaking analytical procedures in a limited assurance _____ …
…agreeing the terms of the compilation _____ …
…during the course of an audit _____ …
Collocations

What word from the previous slide fits in all three gaps?

…when undertaking analytical procedures in a limited assurance engagement…
…agreeing the terms of the compilation engagement…
…during the course of an audit engagement …
Word formation

Use the words in the box to fill the gaps

acquire, acquired, acquiree, acquirer, acquisition, acquisitive

1. They are paying 8 million to ______ the stock.
2. We are talking about the net assets ______ by the buyer.
3. An ______ may obtain control of an ______ without transferring consideration.
4. The ______ date is the date the buyer obtains control of the target.
5. The level of ______ activities in the sector has increased.
1. They are paying 8 million to **acquire** the stock.
2. We are talking about the net assets **acquired** by the buyer.
3. An **acquirer** may obtain control of an **acquiree** without transferring consideration.
4. The **acquisition** date is the date the buyer obtains control of the target.
5. The level of **acquisitive** activities in the sector has increased.
Complete the phrase with as many options as you can.

At the end of the ______

- audit
- audit period
- financial period
- year
- financial year
- month
- survey phase
- interview
- annual audit cycle
- fieldwork
- course
- year
- day
- month
- century
- war
- first
- season
- decade
- week
- world
- line
CLOZE (GAP FILLS)
The directors are responsible for preparing a company's annual accounts that comply with the provisions of the Companies Act 1985 (the 'Act') and give a 'true and fair view' of the company's profit or loss for the year and the state of affairs at the balance sheet date. They are also responsible for the other parts of the annual report, principally the directors' report, the report on compliance with the Combined Code on Corporate Governance, the directors' remuneration report and the operating and financial review or equivalent material.
The directors are responsible for preparing company’s annual accounts that comply with provisions of Companies Act 1985 (‘Act’) and give “true and fair view” of company’s profit or loss for year and state of affairs at balance sheet date. They are also responsible for other parts of annual report, principally directors’ report, report on compliance with Combined Code on Corporate Governance, directors’ remuneration report and operating and financial review or equivalent material.
The directors are responsible for preparing a company’s annual accounts that comply with the provisions of the Companies Act 1985 (the “Act”) and give a “true and fair view” of the company’s profit or loss for the year and the state of affairs as the balance sheet date. They are also responsible for the other parts of the annual report, principally the directors’ report, the report on compliance with the Combined Code on Corporate Governance, the directors’ remuneration report and the operating and financial review or equivalent material.
WORD CLOUDS
The directors are responsible for:
- preparing a company's annual accounts that comply with the provisions of the Combined Code on Corporate Governance.
- the report on the company's profit or loss for the year and the state of the balance sheet date.
- operating and financial review or equivalent material.
- conformity with the provisions of the Companies Act 1985.

principally the directors' report:
- affairs at the year and the state of affairs at the balance sheet date.
- comply with the provisions of the Combined Code on Corporate Governance.

and give a true and fair view of other parts of the annual report.
EXPLORING LANGUAGE
Literal vs metaphorical

Look at these email extracts. Which ones use a literal meaning of “red”, and which ones are metaphorical?

1. So let me know if I still have any money coming to me or if I'm in the red. Take it easy, Kevin.
2. The revisions are in red line (red and/or blue) per your request. Let me know any issues.
3. Jeff will be leading our tasting of six red wines, each from a different winegrowing region.
4. As you can see he is raising a major red flag in regards to our non-binding offer to XXX.
5. Little wonder, therefore, that investors fear more red ink splashed over the balance sheets.
6. Can you believe this? We have more red tape than Washington on this.
7. I've already marked up w/ red pen, the HG + the Summary of terms sheet.
Cambridge English

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