

## What Color is Business? An Onomasiological and Semasiological Study of Business Terms Containing Color Words

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**Abstract.** The study of color has a long history in various sciences including linguistics. However, little attention has been paid so far to the analysis of color words in business lexicon, though they are present in many areas of business from banking and accounting to stock market to economics. The current research is an attempt to fill in this gap and investigate the potential of color words to participate in encoding business concepts. The synchronic analysis of semantics of business terms combined with the diachronic analysis of the evolution of color concepts made it possible to single out psychologically salient features of prototypes which are operative in business concept denomination. The study is carried out within the framework of cognitive onomasiology because it allows bringing to the fore pre-logic aspects of conceptualization. The findings show that meanings of business terms are grounded in conceptual structure of color. In the course of cultural and language history color concepts have acquired additional constituent elements — ontologically and cognitively related to the prototype — which have become a motivation basis for designating new concepts. Changes in the cultural paradigm of society affect conceptual meanings and provide new motivations for nominations.

**Key words:** *cognitive onomasiology, prototypical component, symbolic extension, motivation for nomination, visual semantics, color term/ word, mythologization, axiological meaning.*

*Black is beautiful and yellow is mellow, but when it comes to emotionally powerful colors it's hard to beat blue. From singing the blues to sailing the ocean blue, surviving blue Mondays to smiling at blue skies, blue can convey a dizzying array of moods and feelings*

(Bruce Watson, 2011).

### Introduction

Color is the most mysterious and mystical natural phenomenon. It is mysterious in that colors as such do not exist: there are only electromagnetic waves of various lengths reflected from surfaces with different reflective properties. They produce in the minds of percipients “discriminative states” whose semantic content is color. (Dennet, 1991, p.373). Language performing its onomasiological function names these states thereby helps construct color concepts and legitimizes the very existence of colors. Being practically nonexistent colors, nevertheless, are very productive in invoking multiple associations of affective and emotional character: red is associated with passion, love; black with grief, mourning, etc. Also, colors are imbued with great symbolic power, used in iconography and heraldry where, for instance, golden symbolizes nobility, power, and virtue; white — purity and innocence.

Colors are intrinsic elements of culture. The meaning of some color terms is common to different cultures, others are culture-specific. For example, *green* has the meaning ‘young, inexperienced’: *green years* (English), *молодо-зелено* (Russian), *verte jeunesse* (French), *ein grüner Junge* (German), *i verdi anni* (Italian), *hij is nog zo groen als gras* (Dutch). On the other hand, in English *green* is associated with jealousy, while in Russian and German it is linked with anger: *позеленеть от злобу* (Russian), *grün und gelb vor Ärger werden* (German). In French you turn green either with cold or fear: *être vert de froid*, *être vert de peur* (French). In Spanish *poner verde* means ‘castigate, stigmatize’. In Italian *essere al verde* means ‘to

be broke’. In Dutch *zijn korentje groen eten* means ‘to live from hand to mouth’.

Color words have always been used in *belle lettre* style to create emotionally fraught ambiance. In her novel “Sister” Rosamund Lupton (Lupton, 2010) brings into play various colors to describe the changing feelings — from despair to hope to grief — of a young girl who is looking for her missing sister and hopes against hope that she is still alive. Expressing her love for the missing sister she dreamed of “the color red: the color of cardinals and harlots; of passion and pomp; crimson; scarlet; the color of life; the color of blood” (p.37). A tiny gleam of hope is expressed in blue and green. “The sky is blue again today; to be precise, a hopeful sky” (p.120). “Suddenly, I see tiny green shoots in the dead twigs. I feel a surge of excitement and astonishment.” (p.143). Describing the state of despair of a young girl who lost her child the author resorts to black and brown: “You painted these four paintings in the palette of the nihilists, the blacks and browns spectrum, and in their subject matter you forced the viewer to recoil. (p.134). The feeling of grief at the death of her sister is depicted in purple and gray: “I thought about taking your ashes to Scotland, to a mountain with purple heather, climbing up into the gray skies, and in the cold clean air scattering you to the winds (p.158).

A question arises to what extent and how color words are used outside the *belle lettre* style and poetry. So far, to the best of my knowledge, no comprehensive studies of business terms involving color names have been attempted. **The aim** of the present paper is to analyze the naming potential of English color terms in terminological systems related to business and economics. **The objectives** are:

- 1) to make up a list of business terms based on color words;
- 2) analyze the meanings of these terms in as much detail as possible;

3) look into the underlying motives for encoding business concepts in modern English with the help of color words by analyzing cognitively relevant features of color concepts that make this naming possible; and for this purpose

4) trace the conception and enrichment of color concepts against the background of social and cultural history of society.

## Theoretical Background

### 1. Ontology of Color Concepts

Color words form a special area of semantics — “visual semantics” — an inquiry into the semantics of seeing of which the semantics of color words is only a part (Wierzbicka, 2006, p.3). Philosophers studying human consciousness believe that color vision and color coding have developed side by side and have always been “mutually adjusted systems” (Denet, 1991, p.378). Researchers suggest that the earliest color categories have emerged out of the “pressing necessity for survival” (Biggam, 2004, p.29). The first early distinction significant for survival was between night-time and daylight (black and white). Second, the appearance of fire, the greatest technological breakthrough, brought about the category of red. Third, the cultivation of plant-food, corn in particular, made people aware of the distinction between inedible (green) and edible (yellow) corn (ibid., pp.30–32)<sup>1</sup>.

Philosophy gives us a clue as to how initial color concepts were conceived of in the minds of primitive people. The first who cast light on this question were ancient Greeks who started to associate colors with natural elements. Greeks singled out four basic colors — white, black, red and yellow — based on four basic elements: air, water, fire, and earth (De Coloribus, 1913). Aristotle added three more colors (green, blue and purple) forming a seven member spectrum though it was not yet the Newtonian spectrum.

*Earth is always stable to the extent that it remains the darker part in any condition. In principle, yellow is the color of dispersal, black of concentration, red of intensity or arrested movement and white of non-physicality or minimal physicality* (Benson, 2000, p.44).

The ideas of ancient Greeks have proved fruitful for future studies. In modern science the motivation for the initial encoding of color categories is believed to lie in the natural environment of human beings. The basic tenet of contemporary views on the origin of meanings of color words is that they are “cognitively anchored” in universal elements of human experience that traditionally bear this color — “prototype component”, such as the blue sky, brown ground, green grass, etc. (Wierzbicka, 1996, p.289). A highly noticeable phenomenon becomes the prototype and focus of a semantic (color) category. So the meaning of color words is based on some non-color prototypes.

Carl Jung regarded meaning as a result of historical categorization.

*Linguistic matrices are themselves derived from primordial images. From whatever side we approach this question, everywhere we find ourselves confronted with the history of language, with images and motifs that lead straight back to the primitive wonder-world* (Jung, 1990, p.33–34).

*This projection is so fundamental that it has taken several thousand years of civilization to detach it from the outer object* (ibid, p.6).

Carl Jung’s views are important to us in one more aspect: the relationship between the unconscious perception and further conscious elaboration of meanings. Color concepts formed on the basis of primary categorization exist in the ‘collective unconscious’ by which Carl Jung understood “a deeper layer, which is not individual but universal; it has contents that are more or less the same everywhere and in all individuals” (ibid., pp.3–4). The contents of the collective unconscious deals “with archaic or primordial types, that is with universal images that have existed since the remotest times” (ibid. p.5).

Jung’s followers, notably Erich Neumann, have shown that human consciousness passes through certain stages of development and after the unconscious come mythological stages. The form of representation of concepts at this stage is the mythologization of natural phenomena via symbols which display multiplicity of meanings and become content of consciousness. The unconscious mind

*neither attempts nor is able to define its objects in a series of discursive explanations, and reduce them to define by logical analysis. Symbols gather round the thing to be explained, understood, interpreted. The act of becoming conscious consists in concentric grouping of symbols around the object describing the unknown from many sides* (Neumann, 1995, p.7).

Mythologization may take the form of myths, fairytales, esoteric teachings, and finally religion. Colors are no exception. Mythologization explains a very rich palette of symbolic meanings.

Another route for the elaboration of original concepts is associative links which play a crucial role in how the human mind derives new conceptual meanings. “It is a type of linkage made by inferring a commonality in meaning among seemingly disparate concepts” (Danesi, 2007, p.57).

The source of associative meanings is mental schemas that establish links between our sensory perceptions of colors and our psychological experiences of sensations caused by colors as well as our experiences of social and cultural events related to colors.

In addition to associative links as patterns of conceptual meanings extension we should stress the importance of the axiological parameter, in other words, “value judgments that are associated with certain senses” (Goosens, 1998, p.121). In a broad sense colors due to associations with various objects may acquire a positive or negative meaning.

Further conceptual evolution of color terms is, to a great extent, subject to the impact of socio-cultural, economic and political development of societies. The discovery of new technologies in dyeing, the emergence of crafts and visual arts, the propensity of the Church and politicians to exploit the symbolic capacity of colors, social stratification

<sup>1</sup> These views are substantiated by the theory advanced by Berlin and Kay (Berlin & Kay, 1969).

of society, even trends in fashion have played a role in the conceptual extension of color meanings.

Summing up:

- 1) Color concepts are the result of categorization of the outer world that is given to us in senses.
- 2) The original formation of color concepts occurs against a cognitive background involving associations/ similarities/ contiguity etc. with natural phenomena (referents).
- 3) Extensions of concepts occur in the process of categorization of new experience under the influence of various mental, psychological and socio-cultural factors.
- 4) Color concepts have the prototypical meaning as the focal point of other meanings.
- 5) The other meanings are connected with it by links of associative, symbolic, axiological nature.
- 6) Color words due to their cognitively salient conceptualizations are operative in naming new concepts in various domains.

## 2. Studies of Color Words

Newton's theory of colors has aroused interest of the best minds of all times. 100 years after Newton, the great German poet and thinker J. W. von Goethe countered Newtonian ideas and came up with his own "Theory of Color" discussing the effect produced by colors "with reference to moral associations" (Goethe, 1840, p.306). For example, yellow is a warm and agreeable color: "moral impressions thus produced are quick, lively, and aspiring" (ibid., p.319); blue gives a feeling of coldness, deprivation, darkness, and weakness. Goethe transferred color perception from physiology and phenomenology into the area of psychology and aesthetics. Unwittingly, he gave birth to a potent trend in linguistics and psycholinguistics which analyzes the capacity of color words to evoke a wide range of feelings in percipients of written or oral speech and to be used as a stylistic device. Linguists study color preferences of different authors, epochs, and cultures (see the works by Потенбня, 1914; McManus, 1983; Иванова, 2008). Psychological aspects of color perception are found in psycholinguistic studies (Фрумкина, 1984; Strappavara & Ozbal, 2010).

In the middle of the 19th century, William Gladstone, the British statesman, probably impressed by Darwin's ideas of evolution, advanced an evolutionary hypothesis of color language and color vision development. He connected the evolution of color vocabulary and vision with the social, intellectual, and cultural development of a society (Gladstone, 1858). In the second quarter of the twentieth century evolutionary explanations were rejected in favor of the linguistic relativity theory according to which different languages categorize the world differently and due to linguistic variances peoples have dissimilar worldviews. The evolutionary theory had lain dormant until it was "rediscovered" by Berlin and Kay in their seminal work about 'color universals'.

*There appears to be a positive correlation between general cultural complexity (and/ or level of technological development) and complexity of color vocabulary* (Berlin and Kay, 1969, p.16).

The evolution of basic and non-basic color terms was studied within cultural (Кулинская, 2002; Охрицкая, 2012) and social (Колесникова, 2009; Кезина, 2010; Biggam, 2012) contexts. There is a vast array of cross-cultural and cross-language researches that have yielded interesting results about typological patterns of color word systems, the sameness or difference in meaning of color words in different languages, the role of color space in shaping worldviews and cultural paradigms (Василевич, 2003).

Cognitive linguistics which emerged in the 1970s has given a new trajectory to the study of color words. Being concerned with the relationship between language and the mind, cognitive linguistics studies human categorization and verbalization of experience. A. Wierzbicka's idea of prototypes not only as the instrument of the initial construction of color categories (see above), but as "cognitive anchors" for the semantics of words in modern languages (Wierzbicka, 1996, p.332) has a very potent explanatory force for meaning development and has proved especially fruitful for historical semantics in studying color metaphors, phraseology and sayings (Шевченко, 2007; Кузьмина, 2009; He, 2011).

Cognitive Linguistics includes two major perspectives for studying vocabulary. The semasiological perspective takes a linguistic form as its starting point and is concerned with semantic structure of words, types of lexical meanings, polysemy, etc. The onomasiological perspective takes a concept as its starting point, and is concerned with how it is encoded. Researchers admit that exclusively semasiological approaches are more usual within cognitively-oriented studies whereas

*the study of onomasiological change is a key area for development in the future, particularly as interest in motivation in language increases* (Allan, 2010, p.175).

Many linguists, however, consider the two approaches complementary (Baldinger, 1980; Steinvall, 2002) the combination of which produces an all-inclusive picture.

Linguistic studies of color words are numerous and varied, they differ in their goals, basic assumptions about the nature of color words, perspectives, methods employed and material selected. We have attempted to single out major directions in color studies, especially those that have encouraged the present research. By way of summing up, it should be emphasized that there is a pronounced tendency nowadays to employ inter- and multi-disciplinary methods of analysis. Purely linguistic methods are combined with anthropological, cultural, social, historical, cognitive, discursive and other methods (Steinvall, 2002; Шевченко, 2007; Охрицкая, 2012; Новиков, 2012).

## Methods and Material

The current research is carried out within the framework of diachronic cognitive onomasiology<sup>2</sup> which combines

<sup>2</sup> The term was introduced by Andreas Blank (Blank, 2003).

onomasiology with historical cognitive linguistics and semantics. The main premises of this methodology are:

- 1) Cognitive onomasiology takes start in concepts and studies “cognitively salient ways of conceptualization” (Blank, 2003, p.44).
- 2) It looks at the ways speakers verbalize concepts.
- 3) Diachronic onomasiology tries to discover the ways through which a particular concept has been designated by tracing possible sources of naming.
- 4) It distinguishes between source concepts and target concepts and tries to understand the relation between them. In general, diachronic cognitive onomasiology investigates the naming strategies that exist in a language.

The list of terms for our analysis was compiled on the basis of the online dictionary of business terms “Investopedia”. The choice is not accidental. The dictionary not only supplies definitions, but gives an exhaustive explanation of each term. We have found 10 basic colors participating in naming business terms: black, blue, brown, golden, gray, green, pink, red, white and yellow<sup>3</sup>. All in all, our list contains 75 terms belonging to various areas of business activity: banking, stock market, economics, takeovers, management etc. (See Appendix I). The semasiological analysis (based on dictionary definitions) is complemented by the analysis of the functioning of the given business terms in economic discourses selected randomly from national and local newspapers and journals both British and American and online sites.

## BLACK

According to statistics black is the most frequent color word used in various contexts (Steinvall, 2002).

The obvious referents are night, darkness, soot, coal, earth, ravens and crows. For primitive men and later for ancient Romans, Greeks and Egyptians the black color was associated with the darkness of night and its frightening secrets, nightmares, and lurking nocturnal predators. The best depiction of the fear of darkness by man should be credited to Victor Hugo:

*Darkness makes the brain giddy. Man needs light. Whoever plunges into the opposite of day feels his heart chilled. When the eye sees blackness, the mind sees trouble. In an eclipse, in night, in the sooty darkness, there is anxiety even for the strongest. Nobody walks alone at night in the forest without trembling. Darkness and trees, two formidable depths — a reality of chimeras appears in the indistinct distance. You breathe in the odors of the great black void. You are afraid. There are fierce phantoms in the horizon ... the possible unknown beings — against all this you have no defense* (Hugo, 2002, p.261).

According to ancient Greeks,

*darkness is due to privation of light. For we see black under three different conditions. Either (1) the object of vision is*

*naturally quite black; or (2) no light at all passes to the eyes from the object (for an invisible object surrounded by a visible patch looks black); and (3) objects always appear black to us when the light reflected from them is very rare and scanty* (De Coloribus, 1913, p.791a).

So, the core conceptual meanings of the concept BLACK are ‘absence of light’ and ‘darkness’. Goethe considered that the essence of black is obscurity.

In Greek mythology black became associated with death, grief and invisibility. Hades, the ancient god of the Underworld, was associated with the black color: his chariot was drawn by black horses, he was sacrificed black sheep, his underground realm was guarded by the black dog and he had the ‘Helm of Darkness’ (that made him invisible). The association of black with grief is not uncommon in some languages: *почернеть от горя* – turn black with grief (Rus.); *chagrin noir* – deep sorrow (French); *haber pasado la pena negra* – to see much grief (Spanish). Ancient Egyptians and Romans used black for mourning.

Though fearsome and loathsome, Hades was by no means an embodiment of evil or sin. He was an Olympic god who ruled the world of the dead. The underworld was the abode for all mortals — the righteous and the wicked — after their death. Things started to change with the emergence of early Christianity. The underworld became the dwelling place for the cursed and the sinful. Black was associated with hell and the devil and his retinue of beasts (real or imaginary) all with dark fur, plumage or hide. Christianity gave a new turn to the development of the concept BLACK: it introduced the axiological aspect (good – bad). As is evident from the Bible, the color possessed mainly a negative status meaning death, disease, famine, and sorrow — all of which are the results of sin.

*Light has come into the world, but people loved darkness instead of light because their deeds were evil* (NIV) [John 3:19–2](#).

Interestingly, from the very beginning the black color in various cultures has displayed a certain duality of meaning. For example, the other name for Hades was ‘Plouton’ — “the rich one” because all precious stones and metals were hidden underground. Similarly, the association of black with naked earth gave rise to another positive meaning – that of fertility (Pastoureau, 2008, pp.21–22). This ambivalence has endured across cultures and time, good black and bad black have co-existed and laid down the foundation for two possibilities of meaning extension (negative and positive). The color no longer suggests only ominousness and evil, it also suggests dignity, integrity and beauty. For instance, *schwarz sein* – to be pious, to be a true believer, to be a cleric (German), *чернец* – a monk (Russian).

In business lexicon the adjective *black* participates in the naming of a number of concepts and acquires a variety of meanings. The first meaning of *black* is ‘disastrous, catastrophic’. We find this meaning in collocations of the adjective with the names of the week days. It appeared in 1869, on Friday, September 24, when two gold speculators caused a collapse of the gold market, triggering the stock market crash too. The phrase “Black Friday” started to

<sup>3</sup> We do not include the word *beige* which is used only in combination with the word *book* and is the name for the Fed’s report on current economic conditions which has a beige cover. There is also a “green book” containing forecasts of the U.S. economy and a “blue book” presenting an analysis of monetary policy alternatives.

mean ‘A disastrous day for the stock market’ and proved to be pattern setting. Other “black days” followed: “Black Thursday” and “Black Tuesday”, in October 1929, when the market fell dramatically, signaling the beginning of the Great Depression. “Black Monday”, October 19, 1987, marked the beginning of a global stock market decline. Finally, September 16, 1992 – “Black Wednesday”, the day when George Soros broke the Bank of England and the British government was forced to withdraw the pound from the European Exchange Rate Mechanism. The relationship with the original meaning ‘grievous, causing grief’ is quite clear. It’s a calamity that causes grief to many stockholders.

However, “Black Friday” has one more meaning entirely opposite to the first one. It means ‘profitable’ and is the name of the day after Thanksgiving in the United States. Retailers see a jump in sales on that day: it is a day off and people spend their free time walking and shopping. How come that the word *black* has a positive meaning? We can find a clue in the history of banking and accounting and the appearance of black and red ink.

The meaning ‘profitable’ is derived from the old banking practice to credit banking accounts in black ink and debit them in red ink. Black ink signals that your account is in credit; red ink has become associated with negative figures (today we would call negative readings *overdrafts*). So the expression “black ink” started to mean ‘profit’ and “red ink” developed the meaning ‘debts, losses’. Consider the following examples:

*Until unprofitable firms are allowed to fail, the profitable will have to fight hard to keep the black ink flowing* (The Economist, June 12, 2003).

*President Obama’s 2012 budget spent too much, taxed too much and borrowed too much, leaving the American economy drowning in a sea of red ink for years to come* (Fox News, Jan. 31, 2012).

Later the idioms were transformed into “to be in the black” (‘to have profit, be solvent’) and “to be in the red” (‘to incur losses, be in debt’). The expressions have expanded their range of application and now are used in macro-economics to describe the state of the economy as a whole and in microeconomics where they refer to company finances. For example,

*Public officials across the county who are struggling to stem the flow of red ink could take a clue or two from local officials here in Kansas who have closed out the year in the black* (The Morning Sun, Jan. 4, 2011).

Returning to “Black Friday”, the motivation for naming becomes clear: on this day retailers have enough sales to put them “in the black” (have profit)<sup>4</sup>. Moreover, the adjective *black* can confer this positive meaning onto otherwise neutral or negative words. For example, “Black Zero” is a euphemism used to say that a company has neither a profit, nor a loss.

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<sup>4</sup> In addition to “Black Friday” retailers also speak of “Green Monday”. It is the second Monday in December, which is one of the most lucrative days for stores. The term was coined in 2007 by the website Shopping.com in reference to the website’s highest sales day.

The next group of terms is related to the concept meaning “hidden in the dark, invisible”. In Modern English they denote the underground economy where *black* has developed the meaning ‘illegal’: “Black Economy”, “Black Market” and “Black Money”. They describe a segment of the economy which falls outside of the country’s rules, regulations and laws, and where illegal goods and services are made available to consumers and illegal money is earned (outside of the legitimate economy).

The idiom “Black Swan” stands apart from the rest in that it has an author and it might seem that the designation is arbitrary. It denotes ‘unpredictable high-impact events in the economy which are impossible to forecast’. It has all the characteristics of a phraseological unit — its meaning cannot be derived from the meanings of its components and calls for elucidation. This is how the originator of the term explains his choice:

*Before the discovery of Australia, people in the Old World were convinced that all swans were white; it seemed completely confirmed by empirical evidence. The sighting of the first black swan ... illustrates the fragility of our knowledge. One single observation can invalidate a general statement derived from millennia of confirmatory sightings of millions of white swans. All you need is one single (and, I am told, quite ugly) black bird* (Taleb, 2007, p.xvii).

The idiom has caught on and has been amply used by economists, analysts, and financiers.

*The global economy is facing a flock of ‘black swans’, the head of the International Monetary Fund has warned. Great uncertainty still prevails. Indeed, numerous black swans are now swimming in the global economic lake* (The Guardian, April 5, 2011).

The choice of black plumage for the bird is by no means fortuitous; from time immemorial *black* has designated evil, menace, a hazard “that brings nobody any good”.

There is one more bird present in business lexicon — “Black Crow” used by stock market traders to describe changes in the stock market trend. In the expression “Three Black Crows” it refers to three substantial consecutive drops in share prices which predict the end of the bull market and an onset of a decline. The motivation for designation is crystal clear: black crows have always been considered harbingers of evil and omens of bad things yet to come.

Another conceptual meaning that serves as the basis for naming is ‘obscured from sight, hidden’. The idiom “Black Box” is not new; it has been used in cybernetics, philosophy of mind, psychology, technical sciences and means a ‘closed system with little understanding of what happens inside’ it is “only its input and output that count” (Latour, 1987, p.3).

In business, originally, the term “Black Box” was applied to complex accounting methodology used in order to make the interpretation of financial statements difficult or impossible and distort the picture of a company’s financial position. This type of accounting attempts to hide unfavorable information in order to appear attractive to potential investors. For example, before Enron collapsed, many analysts were worried that the company was opaque.

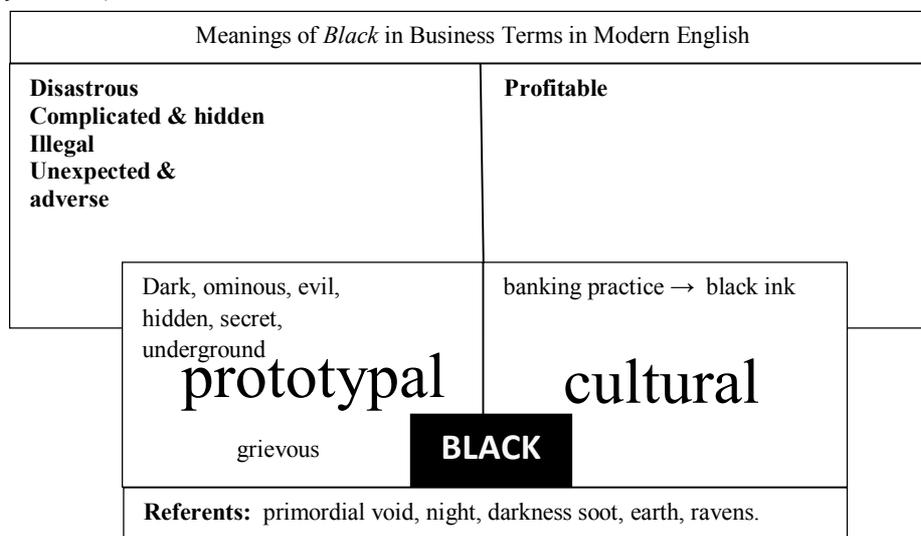
*Enron is a big black box, gripes an analyst. The company remains largely impenetrable to outsiders. And the numbers that Enron does present are often extremely complicated. Even quantitatively minded Wall Streeters who scrutinize the company for a living think so. 'If you figure it out, let me know,' laughs credit analyst Todd Shipman at S&P (Fortune, Mar. 5, 2010).*

With the bricks-and-mortar economy evolving into the bricks-and-click economy and with the ever-growing role and complexity of financial markets where a multitude of complex and poorly understood financial instruments are circulating, the term “Black Box” when applied to the economy means an “[economic] system so opaque and entangled that experts no longer understand how it works” (The Boston Globe, Jan. 27, 2008). Examples are: “Our economic system has become a black box” (MikeShaw, Feb. 26, 2010). “China’s black box economy. The more you know about Rising China, the more you want to know” (Reuters, July 6, 2011).

A further development of the idea of “Black Box” is “Black Box Economics” which designates an economic teaching which describes some economic factors incoherently or not at all.

*My professor was definitely 'no Keynesian'; so he was okay with too much money creation leading to more inflation, but you had to reason it out rather than just assert it. No black boxes. Compare also: Don't those who make dire predictions have some obligation to let us peek into their black box to see if anything's there? (Forbes, Jan. 16, 2010)*

The analysis of the adjective black in business lexicon has shown that its meanings — disastrous; profitable; illegal; complicated and hidden; unexpected and adverse — are either extensions of prototypal meanings or meanings caused by changes in the cultural paradigm of society and may be presented graphically.



**Fig. 1.** Prototypal Structure of Business Terms in *Modern English* Based on the Adjective *black*.

**BLUE**

Research has shown that blue is the world's favorite color (Bleicher, 2011). A series of experiments have proved that blue affects us mentally and impacts cognitive performance enhancing creative abilities (Mehta and Zhu, 2009). Psychologists presume that blue is a soothing and calming color. Strong blues stimulate clear thought and lighter blues calm the mind and help concentrate.

The elemental referents are: blue skies, and blue water. On the basis of these prototypical links blue has been associated with depth and endlessness, openness and freedom, but also tranquility, constancy and coolness (Wierzbicka, 1990, p.119).

In ancient Egyptian culture blue, probably, played a more important role than in those of Greeks or Romans. In Egyptian mythology it was the color of the King of all gods, the Creator of all things Amun whose body was often painted blue. Earlier he was a god of air and wind (hence, probably, the blue color). Thus blue was the color of heavens and the universe. The Pharaohs of Egypt considered Amun their Father and imitated him by painting

their faces and hair blue in order to protect themselves from evil.

In Egypt, unlike in ancient Greece, there were three colors of fertility (black, blue and green) with blue being one of them since fertility was associated with the flooding of the Nile whose receding waters left fertile soil. Egyptians also believed that all things on the earth were created out of the primeval blue water. Consequently, the blue color symbolized creation and rebirth.

In Western culture, the color blue dates to 431 A.D. when the church began to associate it with the Virgin Mary and Her virtues. Blue is a color that is found frequently in the Scripture and symbolizes the commandments of God, holiness, serenity and deity (Pastoureau, 2001).

In business terminology the carrier of the prototypal meaning ‘calm, tranquil’ is the term “Blue Ocean” coined by University professors (Kim & Mauborgne, 2005) for the uncontested market for an unknown product or service. It denotes markets with no competition where a firm may enjoy high profits. The term became widespread at the

beginning of the century. Popularized by the media, today the term is amply used to describe companies' strategies.

*The blue ocean strategy is aptly named because it advocates a concept where businesses explore new horizons rather than pursuing existing ones* (The International Herald Tribune, Jan. 2, 2011).

The opposite is "Red Ocean" denoting a saturated market in an established industry, with cut-throat competition where companies try to grab every scrap of market share.

*Apple continues to be successful without competing on price — its Blue Ocean Strategy. ... Conversely, Samsung is swimming with the sharks in the Red Ocean of Android phones* (The Japan Times, Dec. 7, 2011).

The formation of the two terms is based on a metaphoric concept "Market is Ocean". The color words fine-tune their prototypal meanings 'smooth and calm' and "full of blood" to mean "uncontested" and "highly competitive" respectively.

No less colorful is the term "Blue Sky Laws" — a phrase referring to state regulations aimed at protecting investors from con men. At the turn of the XX century a Supreme Court justice exasperated with numerous stock swindles declared his desire to protect "the humble, honest citizens of the state, unlearned in the intricacy of business affairs" from speculative ventures that had "as much value as a patch of blue sky" and stop "the sale of stock in fly-by-night concerns, visionary oil wells, distant gold mines and other like fraudulent exploitations" (The Gelberlaw Glossary).

The earliest written reference to this law is found in 1895:

*Blue sky may be quite desirable, but as a product, it is not counted as having material value. When a promoter by artful persuasions succeeds in getting money for something which has no value except in the mind of the credulous purchaser he is said to have been selling 'blue sky'* (ibid.).

The term is sometimes used as a verb, as in "to blue sky an offering", which means making filings with the state authorities and the state must decide whether or not a proposed offering complies with the established rules and whether the company may be allowed to sell securities.

Today, in business parlance, the verb "to blue sky" means 'to imagine or propose unreasonable or as-yet unfeasible ideas'. Since the 1980s, it has increasingly become synonymous with creative thinking. In his speech, Ben Bernanke stressed that he encourages his employees at the Federal Reserve to engage in

*what I call 'blue sky thinking' — generating many ideas. Most are discarded, but, crucially, some lead to the development of new ways for the Federal Reserve to fulfill the traditional stabilization function of central banks* (Bernanke, 2010).

An extemporaneous expression of a nameless judge has proved so successful that it has taken root in the language. Moreover, it has extended its meaning: the cognitive basis for the extension is associative relations of the blue sky with openness and unlimitedness.

The most famous and well-known term is, no doubt, "Blue Chips" applied to well-established financially stable

companies, resistant to downturns, and having a long history of dividend payments. The name "blue chip" came from the poker game where the blue chips have the highest value. The shares of such companies are called "Blue Chip Stocks".

The expression a "Blue Collar" worker reflects social stratification of society. In early Rome and later in European medieval societies there was a pronounced class distinction marked by colors: white for those who pray, red for those who fight, and black for those who work (Duby, 1978). And we shall add: blue for ancient Roman officials and philosophers. With black becoming a fashionable and chic color and blue a democratic one, a working-class person at the turn of the XX century took to wearing blue shirts which were considered practical. So the expression "Blue Collar" denoted 'a working-class person defined by manual labor'. The term stressed lack of formal education, manual skills and low pay. Though today the position of blue collar workers has changed, the term still applies to unqualified workers. It stands in contrast to "White Collar" workers, who historically have had a higher pay and worn pressed white shirts. Not very long ago a "Blue Collar Trader" joined this group. It describes a person who is not a professional and not very knowledgeable, has another source of income but tries to make a little money through not very risky investments.

In the 1970s, this pattern was extended to include the pink color. The term "Pink Collar" (Howe, 1977) was coined to denote numerous wage-earning jobs traditionally associated with women — florists, typists, secretaries, etc. Most of the jobs are low paid and are not very prestigious.

*You've heard of the white-collar worker — someone who typically is a professional. And you've heard of the blue-collar worker — who usually can be found in manufacturing and trade jobs. But there's also a lesser-known category: the pink-collar worker, who is employed in fields such as teaching, nursing, public relations, human resources, administration, child care and in clerical and secretarial work* (The Seattle Times, Jan. 8, 2006).

In 1983, the term "Pink Ghetto"<sup>5</sup> was introduced in a study of women, children and poverty in America and was used to describe the limits on women's career. A more recent addition to the pattern 'Color adjective + Collar' worker is a "Gold Collar" worker denoting a new type of employee: highly-skilled, college-educated, crucial to the company's continuing profitability and demanding special perks along with high pay (Kelley, 1985).

The analysis has shown that only one term is based on the prototypal meaning of the adjective *blue*, the rest are the result of cultural development (see Appendix II).

## GREEN

Prototypically, green is the color of vegetation: grass and other "things growing out of the ground" (Wierzbicka, 1990, p.117). For Greeks, green was the color of all young shoots.

<sup>5</sup> For career women a euphemism is used: "Glass ceiling".

*In all plants, the parts under the ground are white. But if the earth be removed from around them, they turn herb green; and all fruit becomes herb-green at first. All fruits, as soon as they begin to ripen, change from herb-green to their normal proper color* (De Coloribus, 1913, p.795a).

Being the color of vegetation, green has a special affinity for producing symbolic meanings related to the renewal of life or growth. In ancient Egypt, green was identified with Osiris who was often portrayed with green skin and was called "the Great Green". He was the god of fertility and of the afterlife. Egyptians believed that after death the blessed would be taken by a falcon with green wings to a green field ("field of malachite") where they would live happily without pain and suffering (much like the Christian paradise). In ancient Rome, it was the color of several gods and goddesses, but also symbolized fertility and love.

In the Bible this color describes the pastures of God, edible herbs and plants: young shoots (immaturity) and green leaves of mature trees. It symbolizes health, freshness, Spring, and eternal life. As far as its symbolic meaning is concerned, it exhibits an ambivalent character: it also symbolizes death.

The majority of terms in business lexicon are related to nature and ecology and have a positive coloring. "Green Economics" advocated by "Green Economists" is a methodology that promotes harmonious interaction between business and nature. Companies that are committed to the conservation of nature are called "Green"<sup>6</sup> and more and more people prefer to invest in them. This is called "Green investing". Green investing may be accomplished through special mutual funds called "Green Funds" that will only invest in environmentally friendly and socially responsible companies. Green funds seek out companies that employ "Green Technology" (or "Green Tech" for short). A technology is called green if it is less harmful to the environment than traditional ways of production.

For its part, Government supports the drive to a cleaner world by introducing "Green Levy" — a tax imposed on sources of pollution or carbon emission. Many producers resort to "Green Marketing": they try to persuade consumers that their methods of production, processing and packaging are environmentally friendly and safe. Unfortunately, unscrupulous companies engage in "Greenwashing", that is they only try to look "green" because it attracts customers but continue operating in damaging ways.

The term below is related to development economics. "Green Field Investment" denotes a form of foreign direct investment where a multinational company starts a new venture in a developing country by constructing new production facilities from scratch. The name comes from the idea of building a facility literally in a "green" field or a forest. To finance the development of such projects organizations and municipalities issue "Green Bonds". They are tax-exempt which makes them an attractive investment.

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<sup>6</sup> An interesting parallel is found with ancient Egypt where actions which preserved the fertility of the land or promoted life were also described as "green".

*After falling for three consecutive years since their 2001 peak, inflows of foreign direct investment (FDI) finally turned up last year. Asia led the upswing, mainly due to new greenfield investments in China and India* (The Economist, Sep. 30, 2005).

The lifeblood of any economy is money. The name of the U.S. currency "the dollar" has an interesting history. The word is much older than the country itself. It comes from Bohemia where in 1519 silver coins were minted and called "thalers" which later became "dollars". In the USA the dollar became legal tender only in 1792. However, the currency has a native nickname too: "Greenback". The name is attributed to Abraham Lincoln who created these notes to finance the American Civil War. They had the green color on their backs. Today the name has become international, e.g. *billets verts* – dollars (French); *зеленые, зелень* – dollars (Russian).

The pattern 'Color adjective + Back' has served for coining the name for the Chinese currency – the yuan.

*Today, one could argue that the U.S. economy and its dollar – the greenback – most likely have peaked in terms of global importance. The future leading economy, probably within a generation, should be China and its currency, the yuan — or what is now being called the 'redback'* (New America Foundation, Mar. 1, 2011).

'Greenback' participates in telescopic word formation: in combination with 'blackmail' the word "Greenmail" has been formed to describe a kind of blackmail that is used in takeovers. One firm buys a large block of stock of another company and forces the latter to repurchase its own stock at a higher than market price in order to head off a hostile takeover. It is a dirty tactic but there are no laws prohibiting it, so firms have to decide for themselves how to respond to greenmail.

*The Lockheed Corporation said its board had passed a resolution affirming its opposition to the payment of greenmail. 'Lockheed has never paid greenmail and does not intend to,' Lockheed's chairman, said* (The New York Times, Mar. 1, 1990).

Economic downturns or recessions are a very painful experience for any economy, but they are prolific in creating new ways of describing age old processes of ups and downs. Thus, the economic downturn in the United Kingdom in 1991 produced a colorful idiom "Green Shoots" to describe the first signs of economic recovery during a downswing. The term likens economic recovery to the spring renewal of life.

The term gained greater popularity — and notoriety — when it was used by the U.S. Federal Reserve chairman Ben Bernanke to mention signs of upcoming recovery, though there were none, during the financial crisis of 2008–2009. He was castigated in the press, and an avalanche of articles followed.

*Spring is the season of rebirth. So it was fitting that Ben Bernanke, chairman of the Federal Reserve Board, in mid-March told '60 Minutes' that he detected 'green shoots' of economic recovery. Since then, the phrase 'green shoots' which had apparently lain dormant in the linguistic field, has sprouted and blossomed. Analysts and journalists, desperate for any sign of hope, have taken to repeating the*

phrase 'green shoots' as a soothing mantra (Newsweek, Apr. 17, 2009).

*The world has been suffering a bleak economic winter. Yet some say that they see early signs that the chill of recession is giving way to spring. For many commentators, a hunt for the green shoots of recovery is on* (The Economist, Apr. 20, 2009).

The meaning of 'growth and vigor' is so entrenched in the perception of the color *green* that stock exchanges have chosen this color to signal a growing market and mark shares whose price is rising. We can often hear or read that "stocks are in green" or "all sectors are in green" or "market ends in green" meaning that stocks are traded at a price higher than the previous day's close price. The opposite is "In Red" used to describe a falling market.

*If European markets open in Green then it is expected that Indian markets will recover (if in Red) and if already in green then continue their upward journey* (The Economic Times, Jan. 17, 2012).

Thus we can see that the majority of terms are formed on the basis of its prototypical meaning related to vegetation, nature, growth, and health (see Appendix II).

## RED

Two terms have already been mentioned: "in the red" (in debt, incurring losses) and "Red Ocean" (highly competitive). Now let us have a more detailed look at this color.

As far as universal referents are concerned, red is associated with the life-supporting and light-emanating power of fire (De Coloribus, 1913), blood, and the setting Sun. It is also attention color and a color of danger (Steinvall, 2002, p.192).

In ancient cultures, *red* was the color of life and of victory. During celebrations, ancient Egyptians would paint their bodies with red. Red was also the color of destructive fire, hence it is the color of danger. In many cultures, red was the color of death: Seth, the god who treacherously killed his brother Osiris had red eyes and hair. For ancient Romans it was the color of war: soldiers dressed in red, and a red flag was a sign to start battle.

*Throughout much of the world, red represents events and emotions at the core of the human condition: danger and courage, revolution and war, violence and sin, desire and passion, even life itself* (Greenfield, 2005, p.2).

There is a diverse use of the color red throughout the Scripture. Its primary associations are with blood. It refers to the blood of Christ, which represents Redemption, the payment for the sins of the world. *Red* also signifies sin:

*Though your sins are like scarlet, they shall be as white as snow; though they are red as crimson, they shall be like wool* (NIV) Isa. 1:18.

The color symbolizes death; consuming fire; but at the same time love, life, and salvation. The dominant meaning of the color is shedding blood for purification and cleansing.

It is one of those rare highly ideological colors. But unlike black that has remained within political domain ("black shirts") or brown ("brown shirts") red has penetrated the business sphere conferring ideology onto business terms.

Radical politics have been called 'red' since the French revolution of 1848. Later it became the color of communist regimes. Today, some terms referring to China which is still regarded as a communist country are based on this color. "Red Chip Stocks" is the name given to the stocks of Chinese-based companies that are traded on the Hong Kong Stock Exchange.

*Hong Kong's latest fast-buck scheme reached the market today and climbed like a rocket as the shares of one of China's celebrated red-chip companies went public and more than tripled in price* (The New York Times, May 30, 1997).

"Red Flag" is an indicator of danger, of eventual problems with a security. If an analyst sees potential trouble with a stock, he marks it as undesirable with a red flag to alert investors.

*To skeptics, the lack of clarity raises a red flag about Enron's pricey stock. Even owners of the stock aren't uniformly sanguine. 'I'm somewhat afraid of it,' admits one portfolio manager* (Fortune, Mar. 5, 2010).

Another term related to investing is "Red Herring"<sup>7</sup>, a name for a preliminary prospectus which describes a new issue of stock and is sent out to potential investors. It has got its name because it contains a passage printed in red that states that the issuing company is not attempting to sell its shares before the registration is approved by the SEC.

*It can be a Herculean task, at times, to go through financial literature called the Red Herring Prospectus (RHP) for investing in an initial public offer (IPO) of a company. Analysts say smart investors do it with purpose, while lazy ones avoid it because of lack of understanding of the capital markets* (The Economic Times, Jan. 20, 2008).

Only one term can be traced back to the prototypical meaning 'blood' (Red Ocean), the rest are motivated by later additions to the concept (see Appendix II).

## GOLDEN

The referent is the brilliant and shining metal conveying the sense of radiance and value.

In many ancient cultures, golden was the color of the Sun and of gods so it symbolized the eternal and indestructible. In Egypt, the skin and bones of the gods were believed to be made of gold. In Greece, gold signified light in connection with the Sun gods Apollo and Helios. Gold was eventually incorporated into Christian imagery, representing holiness and heavenly realm. The color symbolizes the Glory of God, deity, and divine light.

However, in the Old Testament there is a story of the "Golden calf", an idol made of gold by Aaron for the Israelites to worship; it was destroyed by Moses and the Lord proclaimed that people "have become corrupt". It now refers to money as an object of worship or any other subject of intense veneration.

Practically all terms based on the adjective *golden* refer to big money suggestive of corruption. The majority of terms

<sup>7</sup> In General English "red herring" means a gimmick used to draw attention away from the real facts of a situation.

denote juicy compensations that top executives receive when their contracts are terminated. For example, “Golden Parachute”, “Golden Bungee” or “Golden Handshake” is a clause in the employment contract providing lucrative benefits to top executives if they lose their jobs in the event of a takeover, retirement or other contingencies. Golden parachutes first appeared in the late 1970s as a tactic to fend off hostile takeover attempts. However, today, these clauses are a common part of executive contracts providing fat severance packages.

*Tops on the list sits Jack Welch. Welch wasn't fired as CEO of General Electric; he retired in 2001. But it was Welch's messy divorce in 2002 that first cast a spotlight on the multimillion golden parachutes that publicly traded companies were giving their CEOs, whether they were fired, retired, or lost their job after a merge (The Daily Beast, Jan 11, 2012).*

CEOs try to provide not only for their own old age but for their relatives in the event of their death. A morbid term “Golden Coffin” means a lucrative package awarded to the heirs of high ranking executives who die while still working for a company. “Golden Handcuffs” or “Golden Life Jacket” is an attempt to retain talented managers during the turmoil of mergers or takeovers. “Golden Hello” is a bonus offered to a key executive by a competing firm in the hope that the former will be tempted to jump ship and join the firm making the offer. “Golden Boot”, on the contrary, is a generous compensation offered by a company to an older worker to induce him to take early retirement. The goal is to avoid potential law suits for age discrimination.

*Golden* in business lexicon does not necessarily mean money, but any valuable thing as in “Golden Share”. It is a type of share that gives its shareholder veto power. These shares were popular during the 1980s with governments who wanted to maintain control over privatized companies.

Ascribing excessive value to one instrument or tactic is called “Golden Hammer” It was first introduced in 1964 in relation to science and named “the law of the instrument” and later was borrowed by business.

*Give a small boy a hammer, and he will find that everything he encounters needs pounding. It comes as no particular surprise to discover that a scientist formulates problems in a way which requires for their solution just those techniques in which he himself is especially skilled (Kaplan, 2004, p.28).*

In business, it stresses an overdependence on one strategy or instrument, though another approach may be more effective.

*The casual assumption that the private sector is better than the state forms the foundation stones of countless other lame right-wing arguments, including the parasitic state argument, the golden hammer of neoliberalism, the unavoidable austerity position, the myth of private sector efficiency and the great neoliberal lie (Another Angry Voice Friday, April 27, 2012).*

Many world religions as different as Brahmanism, Buddhism, Christianity Islam, or Confucianism have formulated the “Golden Rule” which teaches: “do unto others as you would have them do unto you”. (NIV) Matthew 7:12.

In business the “Golden Rule” is more down to earth. It concerns government spending: the government’s borrowing should not exceed a certain percentage of the GDP. It should borrow money only to fund investments that will benefit future generations, but not burden them with debt. “Golden rule” has become very important in the current crisis. Some countries intend to introduce constitutional amendments capping budget deficits. Such amendments have got the name “Golden Amendment”

*The German chancellor and French president jointly demanded golden rules across the euro zone in August (The Economist, Sep. 3, 2011).*

*François Hollande, has blocked Mr. Sarkozy's attempt to enshrine a golden rule in the constitution (The Economist, Jan. 31, 2012).*

Thus, in business lexicon “golden” means ‘bringing big money’ and ‘valuable and beneficial’.

## **BROWN**

Brown is the color of earth, wood, and dying leaves. Its prime associations are with people living on the earth, with wood works and decay.

To ancient Greeks, however, *brown* signified manliness, including such manly virtues as courage and the ability to fight well. Greek heroes are called *brown* in praise of their manliness.

*They were expected to be outdoors fighting, adventuring and turning brown in the Mediterranean sun. It is easy to see that the application of the term brown to men implies bravery and force directly from the color itself (Edgeworth, 1983, p.36).*

In ancient Rome, brown was the color of mourning. Romans put on togas that were either brown or gray in color. It was a cheap color, so brown clothes were worn by the poor and later by monks. The symbolic meaning of the color brown was poverty and humility.

In the Bible *brown* is the color of wood, and earth. It is associated with all that is transient in the world. It symbolizes Man “as we are on earth” who decays like wood because “that what is mortal may be swallowed up by life” (NIV) 2 Corinthians 4:16. Sometimes clothing of the Mother of God is painted in brown and purple, brown reminding us of her human nature.

It is only logical that the symbolic meaning “decay” should be reflected in business lexicon. There is a term “Brown Field Investment” which means the purchasing of an existing facility (often abandoned and falling off) for the purpose of reusing it for new production activity.

*Research by English Partnerships, a national regeneration agency, reveals a countrywide total of 66,000 hectares of brownfield land, mainly in northern England, vacant or derelict since before 1993 (The Economist, Mar. 31, 2005).*

The other term, “Brown Bag Meeting,” is culturally determined. It is ‘an informal meeting that takes place over lunch’. This type of meeting is called a ‘brown bag meeting’ because participants bring their own lunches in bags (often made of brown paper) and save companies money because they don’t have to supply food or drink for

the attendees. There is also a verb “to brown bag” meaning ‘to bring lunch’.

## GRAY

Gray is the color of ashes, dust, stones and rocks, fog and mist.

The sacred bird of ancient Egyptians Bennu was presented as a gray heron (Greek’s phoenix) and had the ability to arise from ashes after being burnt. It was also the symbol of first life and the beginning of time. However, to Romans gray was the color of grief and mourning.

In the Bible gray is the color of old age and wisdom, but also of waning strength. Being the color of ash, gray has a symbolic relationship to sorrow and mourning. It is also symbolic of destruction and punishment.

*You defiled your sanctuaries By the multitude of your iniquities. And I turned you to ashes upon the earth In the sight of all who saw you (NIV) [Jeremiah 28:18](#).*

Attributed to fog it carries the meaning of vagueness and so it is never used in iconography.

Of all the meanings of *gray* business has chosen the one related with vagueness. There are two terms “Gray Knight” (see below) and “Gray Market”, which denotes the ‘sale of imported goods by unauthorized shady dealers without the consent of the trademark holder’.

*A gray market of cigarettes is growing rapidly in the U.S. The made-for-export cigarettes have managed their way through a complex and often shadowy distribution network and landed on shelves in U.S. stores (WSJ, Jan.28, 1999).*

## PINK

There is no real prototype for the concept PINK. It is named after the Dianthus plant and appeared in the English language around 1566 though the color had existed before.

Pink has left no significant impact on ancient mythology. I have found only one symbol in Egyptian mythology — the pink lotus, a sacred flower and a symbol of the Sun and rebirth. But it is far less important than the blue lotus — a giant lotus blossom emerging from the primordial waters from which the sun-god ascended. In Greece, pink was the color of the dawn and nascent day. In Christianity, it symbolized joy and happiness, health and beauty.

As the cognitive features of the concept PINK are rather vague and prototypical meanings don’t run deep in collective consciousness, business looks for cognitive foundation for the naming of business concepts elsewhere: gender (“Pink Color Worker”) or traditions. “Pink Slip” is an informal term referring to an official notification that a worker’s services are no longer needed. Possible explanations are: companies, probably, used pink slips to fire their employees. At the Ford Motor Company each worker at the end of the workday received a piece of colored paper. A white piece of paper meant his work was acceptable, a pink one meant his skills and labor were no longer needed. The term can also be used as a verb, as in “I was pink-slipped today and no longer have a job.”

“Pink Slip Party” is a party that brings together professionals and recruiters who have recently been laid off. Often, these

gatherings provide advice on finding a new job or composing a resume.

## WHITE

White is the color of many natural phenomena such as snow, clouds, flowers and milk.

Greeks considered white a color of non-physicality and luminousness. In Greek Mythology, the goddess Artemis had a pet white owl that embodied Wisdom. In Roman times the giving of a white stone signified acquittal from crime and innocence. In Egypt white was the color of sacred things. Thus, the leading conceptual meaning is purity and innocence.

In the Scripture white is also a color of purification.

*Purge me with hyssop<sup>8</sup>, and I shall be clean; Wash me, and I shall be whiter than snow (NIV), [Psalm 51:7](#).*

White symbolizes Creator, His victory over evil, Holy Spirit, salvation, saints and angels, heavenly light and righteousness.

The idea of righteousness has penetrated business lexicon in several terms. It is most strongly perceived in the expression “Three White Soldiers” (the opposite is “Three Black Crows”), where “White Soldiers” signify substantial rises in stock prices which predict the reversal of the downtrend and herald in the advent of the bull market. The name is suggestive of soldiers’ valor in the battlefield (where the enemy is economic recession) and evokes associations with Andersen’s “Brave Tin Soldier”.

Another term relates to hostile takeovers. Contrary to many companies professing the principle “end justifies means” there are firms which work out an ethical code of behavior. The term “White-Shoe Firm” is a slang term for a company that is strongly against hostile takeover practices. The name is derived from the white shoes that were in fashion within elite social organizations in the 1950s.

“White mail” is an anti-takeover tactic in which the target company sells a block of stocks at a deep discount to a friendly third party in an attempt to thwart the takeover because it raises the acquisition price.

In everyday English *white* has a meaning ‘blank, not written or printed upon’ (OED). This meaning is the basis for naming a common retailing practice of selling products produced by different manufacturers under the brand name of the retailer. This marketing strategy is called “White Label Product”: the marketer literally gets a product with a blank label on which it writes its own name.

A recent addition to business vocabulary is “White Space” which means an ‘under-served business market or high value opportunities which may be converted into attractive businesses’. The conceptual component operative in the designation may be traced back to old geographical maps on which unexplored places were marked as white spots as in Conrad’s “Heart of Darkness” “a blank space of delightful mystery — a white patch for a boy to dream

<sup>8</sup> A plant whose twigs are described in the Bible as being used to sprinkle water during Hebrew religious ceremonies

gloriously over” (Conrad, 1902, p.5). In business it designates untapped markets. As soon as the term came into being it got its opposite —“blackspace”.

*The blackspace encompasses all the business opportunities that a company has formally targeted and organized itself to capture. The whitespace, then, contains all the opportunities that fall outside the scope of formal planning, budgeting, and management. Whether you're an entrepreneurial middle manager or a senior executive trying to keep an eye on whitespace activities, the first challenge is knowing when it's appropriate to leave the blackspace (HBR, Vol. 79, Issue 2, Feb. 2001, p.104)*

In business lexicon the adjective *white* means ‘righteous’, ‘untapped’, ‘blank’.

#### Four Knights and One Squire

One more source for naming is medieval knights as they are represented in chivalric romances. Color symbolism is very important in such narratives. The color code was recurrent and meaningful. The reader could guess what would happen next with the appearance of an unknown knight and to what new adventures he would lead the hero.

*The black knight was always a character of primary importance who wanted to hide his identity. There was nothing sinister about him, on the contrary he displayed valor and good intentions. A Red Knight was hostile to the hero: he might be the devil's envoy or an evil spirit from the Other World. A white knight was generally good. He was older and wiser, acted as a protector to the hero and gave him wise council. A green knight might be good or bad. He was young, audacious, insolent, but his behavior could cause trouble (Brault, 1997, pp.31–35).*

Wall Street has awarded the title of knight to companies that engage in mergers, acquisitions and takeovers; the color of the knight is indicative of the company's nature and intentions. The “Black Knight” is, of course, a hostile company which takes over smaller firms and rivals. A “White Knight” is a friendly firm that comes to the rescue of the target firm by buying its shares and making the foe (Black Knight) pay through the nose hoping that it would discourage it from buying. A “Gray Knight” is a company whose intentions are not clear but who appears on the scene unsolicited and waits for its chance to “worm into” the deal. A “Yellow Knight”<sup>9</sup> is a firm that goes from attempting a hostile takeover to suggesting a merger (yellow is a color often associated with cowardice). A “White Squire” is very similar to a “white knight”, but instead of purchasing a majority interest, the squire purchases a lesser stake in the target firm.

#### Miscellaneous

Many terms name various reference materials circulated in business in various areas. The name comes from the original color of pages or covers. “Blue Book” is a guidebook that compiles and quotes prices for new and used automobiles and other vehicles. “Blue List” is a daily digest of municipal and corporate bond offerings. “Blue Sheets” is a questionnaire sent by the SEC to market

makers about trades performed and clients. “Gray List” is a confidential list of stocks that are ineligible for trade. “Green sheet” is a circular prepared by an underwriter that summarizes the advantages and disadvantages of a new issue. “Pink Sheets” are a daily publication of stock prices traded over-the-counter. “Yellow Sheets” are a bulletin that gives updated information on OTC bonds.

#### The Latest Addition

Business lexicon is constantly replenishing. The most recent addition is “Blue Bird” which means ‘an unexpected, very profitable, or easily made deal, opportunities that “fly in the window” (Chabot, 2005, p.130). Probably, it is derived from Maeterlinck's Blue Bird of Happiness. It hasn't yet gained popularity in the business media.

#### Conclusions

The study of business terms based on color words has revealed certain regularities in encoding business concepts. There are two possible ways for the language to fulfill its onomasiological function:

1) Naming is based on cognitively salient prototypical meanings which have become so entrenched in cultural memory that are still operative in designating new notions, ideas, strategies, events.

2) Naming is based on the elements of cultural paradigm of society which include: a) some generally accepted practices (crediting accounts in black ink or marking unexplored areas on geographic maps in white); b) social stratification of society (white collar); c) gender (pink collar); entertainment (blue chips); f) ideology (red chips). g) the Bible (golden rule); h) science (black box golden hammer); i) sports (golden bungee), etc.

Prototypical components play a very important role in the encoding of business concepts. This may be explained by the fact that they constitute the focus of color concepts which are typically complex structures built up layer on layer of associative and symbolic extensions (mythological or religious), and each may serve as a cognitive basis for naming a new object. In many cases motivation is clear and understood by everybody. For example, the conceptual component of designation in “Green economics” is the prototypical meaning ‘Nature's vegetation’ and in “Green shoots” it is the symbolic component ‘renewal of life’ which may be traced to both mythology and religion. True, ancient associations have been modified and adapted to the business environment (life = economy).

Sometimes naming is based on metaphoric concepts which are used in combination with color words to name business concepts. E.g. Contingency – Bird (black swan); Market – Ocean (blue or red), Bidder – Knight (White knight), etc. Color words bring out specific nuances of concepts, e.g. black indicates trouble, blue calmness, red is reminiscent of war, while white emphasizes nobleness. There are also several cases of metonymic transfers (white collars).

To be incorporated into the language system new additions enter multiple relationships: derive verbs (to pink-slip); form antonymous pairs (black – red; red – green; green –

<sup>9</sup> Yellow color is not analyzed in detail because it is used in only one meaning not related to the prototype.

brown, black – white, etc.); develop new meanings (to blue sky – ‘think creatively’).

Business lexicon is a world in its own right. Business is in constant need of names for new products, ideas, processes, etc. in its never-stopping quest for new markets, higher profits and growth. Here we observe “language in the making”. Thus the findings in business lexicon may open up new perspectives for general language studies and cast light on processes going on in the language today.

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Natalija Davidko

#### Verslo spalva: onomasiologinis ir semasiologinis verslo terminų su spalvų pavadinimais tyrimas

##### Santrauka

Verslas yra tokia žmogaus veiklos sritis, kurioje, siekiant tikslo, nuolatos susiduriama su naujai atsirandančiomis sąvokomis, nauja veikla, įvykiais, strategijomis ir pan. Šiame straipsnyje analizuojama grupė verslo kalbos terminų, susijusių su spalvų pavadinimais, tų terminų motyvacijos (onomasiologijos) požiūriu. Derinyje su daiktavardžiais spalvų pavadinimai (šaltinio sąvokos) atlieka verslo sąvokų verbalizacijos funkciją (tikslo sąvokos). Tyrime atskleistos dvi kalboje naudojamos pavadinimų kūrimo strategijos: viena remiasi spalvų prototipinėmis sąvokomis (*Blue Ocean*, *Black Market*, *Green Shoots*), antroji – kultūriniais elementais, atsiradusiais dėl visuomenės socialinių ir kultūrinių aplinkybių (*Black Ink*, *Pink Collar*, *Golden Hammer*). Spalvų sąvokos buvo tiriamos diachroniškai, todėl buvo galima išskirti kiekvienos spalvos prototipinius komponentus, vėliau papildant juos asociatyviais, simboliniais ir aksiologiniais bruožais, kurie yra kognityvinis verslo realiųjų pavadinimų kūrimo pagrindas. Prototipiniai komponentai yra spalvos sąvokos semasiologinis centras. Kultūros ir kalbos istorijoje spalvos sąvokos sukūrė reikšmes, ontologiškai ir kognityviai susijusias su prototipiniais komponentais, kurie stipriai reiškiasi užkoduojant sąvokas net tokioje specifinėje srityje kaip verslas. Spalvas reiškiantys žodžiai verslo terminuose išlaiko savo prototipines ir simbolines reikšmes: juodas – blogas, paslėptas (tamsoje); baltas – teisingas, kilnus; žalias – gyvybės atsinaujinimas; raudonas – susijęs su karu ir krauju ir kt. Kultūrinės paradigmos pokyčiai veikia ir modifikuoja spalvas reiškiančių žodžių reikšmes ir teikia papildomos motyvacijos pavadinimams sudaryti (*Blue Chips*).

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# APPENDIXES

## APPENDIX 1.

**Table 1.** The List of Business Terms Based on Color Words.

1. Black	26. Golden Boot	51. Green Tech
2. Black Box Accounting	27. Golden Bungee	52. Greenback
3. Black Economy	28. Golden Coffin	53. Greenmail
4. Black Friday	29. Golden Collar	54. Green sheet
5. Black Market	30. Golden Hammer	55. Greenwashing
6. Black Monday	31. Golden Handcuffs	56. Pink collar
7. Black Money	32. Golden Handshake	57. Pink Ghetto
8. Black Space	33. Golden Hello	58. Pink Sheets
9. Black Swan	34. Golden Life Jacket	59. Pink Slip
10. Black Thursday	35. Golden Parachute	60. Pink Slip Party
11. Black Tuesday	36. Golden Rule	61. Red
12. Black Wednesday	37. Golden Share	62. Red Chip
13. Blue Bird	38. Gray Knight	63. Red Flag
14. Blue Book	39. Gray List	64. Red Herring
15. Blue Chip	40. Gray Market	65. White Collar
16. Blue Collar	41. Green Bond	66. White Knight
17. Blue Collar Trader	42. Green Book	67. White Label Product
18. Black Crow	43. Green Economics	68. White Space
19. Blue List	44. Green Field Investment	69. White Squire
20. Blue Ocean	45. Green Fund	70. White-Shoe Firm
21. Blue Sheets	46. Green Investing	71. Whitemail
22. Blue Sky Laws	47. Green Levy	72. White Soldier
23. Blue-Chip Stock	48. Green Marketing	73. White space
24. Brown Bag Meeting	49. Green Monday	74. Yellow Knight
25. Brown Field Investment	50. Green Shoots	75. Yellow Sheets

## APPENDIX 2.

**Table 2.** Prototypal Structure of Business Terms in Modern English Based on Color Terms.

Color words	Referents	Prototype	Associative extension	Mythological meanings	Associative extensions	Religious symbolism	Axiological meaning	Cultural component	Meanings in business
<b>BLACK</b>	primordial void, night, darkness, soot, earth, ravens.	darkness, absence of light	fear	death, invisibility, hidden underground, fertility, riches	grief, mourning	Devil, hell, sin, calamity, famine, death, punishment.	negative (evil)	banking practice, medieval chivalry (valor)	disastrous, illegal, profitable, hostile, complex & hidden, unexpected
<b>BLUE</b>	water, sky	endlessness, openness, freedom, calm,	calm, serenity	creation, fertility, rebirth	hope	heaven, mother of god, divinity, holy spirit,	positive (hope)	work clothes (social status), poker game (high value)	uncontested, creative, unskilled, of highest value
<b>BROWN</b>	earth, wood, withered leaves	people	mortal	manliness, mortality	bravery, mourning, poverty	human being, decay, mortality	negative (degradation), humility	tissue paper	abandoned, inofficial (meeting)
<b>GOLDEN</b>	gold	radiance,	sunlight	sun, gods	eternal, indestructible, valuable	deity, immortality, false faith	positive (value), negative (corruption)	science, voting rights	big money, corrupt single, extra (vote), viable (deficit)

<b>GREEN</b>	grass, trees	growth, vigor	Life, birth	fertility, afterlife, renewal of life	joy in hope	eternal/new life, vigor, youth, immortality,	positive (rebirth)	technology, investment, ink in printing	nature friendly, untapped, recovering, the dollar
<b>GRAY</b>	ashes, rocks, fog	mist	unclear	first life, resurrection	grief, mourning	old age, sorrow, destruction, repentance	negative (vague)	—	unclear, vague
<b>PINK</b>	pink lotus?	?	?	rebirth	joy	joy, health, and beauty	positive (god's care)	firing practice, jobs	sign of dismissal, female (employee)
<b>RED</b>	fire, blood	life	danger	life, victory, death, war	passion	God's blood, sin, purification, punishment	positive (salvation) negative (war)	banking practice, stock market practice	incurring losses, debt, competitive, dangerous, communist, drawing attention
<b>WHITE</b>	snow, clouds, milk	ultimate light	cleanlines s	omnipotence, sacred thing, wisdom, acquittal	Purity, innocence	Creator, purity, deity, Truth, righteousness, virginity	positive (perfection, cleansing of spirit)	geography (unknown), branding practice (blank)	favorable signal, friendly; untapped, blank, ethically correct