

CHAPTER III

DATA PRESENTATION AND ANALYSIS

3.1. PRESENTATION OF THE DATA

All of the observable data, i.e. some business and economic terms used in “*Bisnis dan Investasi*” Column of **KOMPAS** daily newspapers from September to November 2000 editions are presented in this section. The data is put into tables. The translations of the terms and the types of the procedure applied in translating the terms are given also in the tables.

Considering the great amount of the data, they are to be presented as items in isolation i.e. without context. It is done to obtain a schematic overall illustration of data presentation.

SEPTEMBER 2000

TERM	TRANSLATION	TRANSLATION PROCEDURE
Acquisition shares	Kepemilikan aset	Definition
Affiliate loans	Utang terafiliasi yang terkait dengan BMPK	Paraphrase
Base price	Harga dasar	Literal
Buyers group	Kelompok pembeli	Literal

Capital venture	Modal ventura
Corporate loan	Kredit korporasi
Debt to equity swap	Pengalihan utang menjadi modal
Executing	Penyaluran kredit
Fixed price	Harga tetap
Free trade zone	Kawasan perdagangan bebas
Grace periods	Masa tenggang pembayaran
Hair cut	Potongan utang
Holdback assets	Aset tambahan
Holding company	Perusahaan induk
Independent appraisals	Perusahaan jasa penilai aset
Insider trading	Perdagangan orang dalam
Investment credits	Kredit investasi
Investment grade	Layak peringkat
Irredeemable convertible bonds	Konversi obligasi yang tidak bisa ditunda ketika jatuh tempo
Junk bond	Obligasi yang hampir tidak ada nilainya
Low-price market	Pasar murah
Mark up	Penggelembungan nilai

Obligations	Utang dan kewajiban
Paper company	Pabrik kertas
Personal guarantee	Penjamin pribadi
Potential loss	Potensial hilang
Price fixing	Monopoli harga
Price taker	Menerima harga apa adanya
Progress report	Laporan kemajuan
Promissory notes	Surat sanggup bayar
Recovery rate	Tingkat pengembalian utang
Refinancing	Penerbitan obligasi baru untuk membayar obligasi yang jatuh tempo
Release and discharge	Pembebasan dan pelunasan dari kewajiban pelanggaran BMPK
Script less trading	Perdagangan saham tanpa warkat
Secondary market	Pasar sekunder
Selective Default (SD)	Sebagian besar utang gagal dibayar
Short trading	Perdagangan singkat
Sovereign rating	Peringkat utang
Split production	Memecah produksi
Standby loan	Pinjaman siaga

Support rating	Peringkat dukungan
Tax ratio	Rasio pajak
Trade agreement	Perjanjian dagang
Trade facility	Fasilitas dagang
Windfall profit	Rezeki nomplok

Table 3.1.1. List of business and economic terms in September 2000 editions

3.1.2. Business and Economic Terms in October 2000 Editions

TERM	TRANSLATION
Bail out	Menalangi
Bleeding	Pendarahan
Burden sharing	Membagi beban
Capital Adequacy Ratio	Rasio kecukupan modal
Debt to asset swap	Pengalihan utang menjadi aset
Delisting	Penghapusan pencatatan
Exchangeable bonds	Obligasi yang dapat dipertukarkan
Fund managers	Kreditor-kreditor swasta asing
Initial Public Offering (IPO)	Penawaran perdana
Negative spread	Beban bunga lebih besar daripada penerimaan bunga

Net investment outflow	Aliran modal neto
Non Performing Loan (NPL)	Kredit bermasalah
Paper company	Perusahaan fiktif
Personal guarantee	Jaminan pribadi
Procurement price	Sistem harga penerimaan pemerintah /HPP
Share holder	Pemegang saham
Sustainable debt	Kredit yang pembayarannya masih bisa diharapkan

Table 3.1.2. List of business and economic terms in October 2000 editions

3.1.3. Business and Economic Terms in November 2000 Editions

TERM	TRANSLATION
Accounting engineering	Rekayasa akuntansi
Asset disposal	Penjualan asset
Asset settlement	Pembayaran dengan aset
Bank investment	Investasi bank
Bridging loan	Kredit talangan
Cash flow	Arus kas
Cash loans	Fasilitas kredit tunai

Cash money	Dana tunai
Core asset	Aset utama
Counter trade	Sistem imbal dagang
Debt restructuring plan	Rencana restrukturisasi utang
Equity	Kepemilikan perusahaan
Fire sale	Obral
Forward	Pembelian atau penjualan pada harga yang ditetapkan sekarang dengan pembayaran dan penyerahan ditetapkan pada waktu tertentu
Hedging	Transaksi lindung nilai
Net surplus	Surplus neto
Novation	Novasi
Redeem conversion bonds	Utang obligasi konversi yang bisa ditebus kembali oleh PP sebelum jatuh tempo sekaligus
Risk assesment	Penaksiran resiko
Strategic investment	Penawaran langsung kepada pihak tertentu
Tax ratio	Perbandingan penerimaan pajak

	dengan PDB
Unsustainable debt	Utang yang tidak berprospek

Table 3.1.3. List of business and economic terms in November 2000 editions

Many factors may influence translation results. One of them is translation procedures. Newmark stated that different translation procedures used by the translators bring the SL to different result (Newmark, 1984:28).

Regarding the use of various procedures of translation, translators must constantly make choice. There are many procedures which can be chosen and used in doing translation. Choosing procedures is important to decide which of them is the most useful for the message transfer of the terms being translated. It means adopting the most suitable procedure to the requirements of the terms to be translated rather than adopting a certain type of procedure and using it for translating every term.

The data shows that there are several procedures used by the translators in translating the business and economic terms. Even, they sometimes apply different procedures in translating the same terms. This fact is due to the different context in which the terms occur.

Of the nineteen types of translation procedure given by Newmark in *Approaches to Translation* (1984:30), only eight of them applied in the translation of the terms. The result shows that the procedures used by the translators in the translation of some business and economic terms in “*Bisnis dan Investasi*” column of KOMPAS daily newspaper are of the following:

- Literal translation
- Transposition
- Transcription
- Grammatical Reduction
- Translation Couplet
- Definition
- Modulation
- Paraphrase

3.2. THE ANALYSIS OF THE DATA

This section concerns with a detailed exposition of the analysis of the observable data. The translation procedures found in the data here are analyzed per type. In cases where contextual meaning cause problem, the translation result given in “*Bisnis dan Investasi*” Column of KOMPAS daily newspaper are compared to that given by the reference English-Indonesian Dictionary of Economic terms. The comparison is done to get the difference of the works. The important point for doing analysis on the translation result is that it can identify the translators’ interpretation towards the terms being translated. Besides, it would detect the various adjustments which occur in the use of different procedures within the process of translation.



3.2.1. Literal Translation

This type of translation procedure is useful as a preliminary technique for discovering an acceptable translation. It is only in cases where any kinds of interpretation, definition or explanation are not necessary. In literal procedure, the primary senses of the lexical elements of the SL text are translated as though they are out of context. To some extent, literal translation is done by simply consulting a bilingual –English-Indonesian– dictionary.

Theoretically, in doing literal translation, the translator has to account for every portion and linguistic aspects of the SL text. Yet, he may sometimes make some adjustments to make the result more readable and understandable. The adjustments can be in form of morphemic shift as in the translation of the term *exchangeable bond* into *obligasi yang dapat dipertukarkan*, syntactical shift in the rendering of the word *insider* into *orang dalam*, a noun phrase, or in the form of semantic shift.

Looking at the data, it is apparent that the literal procedure applied by the translators is of three kinds, i.e. pure literal translation, literal translation with morphemic shift and literal translation with syntactical shift. The list of business and economic terms which are translated using literal procedure is put in the following table:

TERM	TRANSLATION
Accounting engineering	Rekayasa akuntansi
Base price	Harga dasar

Bleeding	Pendarahan
Burden sharing	Membagi beban
Buyers group	Kelompok pembeli
Capital adequacy ratio	Rasio kecukupan modal
Cash flow	Arus kas
Cash money	Dana tunai
Core asset	Aset utama
Debt restructuring plan	Rencana restrukturisasi utang
Exchangeable bond	Obligasi yang dapat dipertukarkan
Fixed price	Harga tetap
Free trade zone	Kawasan perdagangan bebas
Insider trading	Perdagangan orang dalam
Low-price markets	Pasar-pasar murah
Paper company	Pabrik kertas
Personal guarantee	Jaminan pribadi
Progress report	Laporan kemajuan
Risk assessment	Penaksiran resiko
Secondary market	Pasar sekunder
Share holder	Pemegang saham
Short trading	Perdagangan singkat

Split production	Memecah produksi
Standby loan	Pinjaman siaga
Support rating	Peringkat dukungan
Trade agreement	Perjanjian dagang
Trade facility	Fasilitas dagang

Pure literal translation

English	Accounting engineering	
	Accounting	Engineering
Indonesian	Akuntansi	Rekayasa
	Rekayasa akuntansi	
English	Base price	
	Base	Price
Indonesian	Dasar	Harga
	Harga dasar	
English	Bleeding	
Indonesian	Pendarahan	
English	Burden sharing	
	Burden	Sharing

Indonesian	Beban		Membagi	
	Membagi beban			
English	Buyers group			
	Buyers		Group	
Indonesian	Pembeli		Kelompok	
	Kelompok pembeli			
English	Capital adequacy ratio			
	Capital	Adequacy	Ratio	
Indonesian	Modal	Kecukupan	Rasio	
	Rasio kecukupan modal			
English	Cash flow			
	Cash		Flow	
Indonesian	Dana		Arus	
	Arus Dana			
English	Cash money			
	Cash		Money	
Indonesian	Tunai		Dana	
	Dana tunai			
English	Core asset			
	Core		Asset	

Indonesian	Utama	Aset	
	Aset utama		
English	Debt restructuring plan		
	Debt	Restructuring	Plan
Indonesian	Utang	Restrukturisasi	Rencana
	Rencana restrukturisasi utang		
English	Fixed price		
	Fixed	Price	
Indonesian	Tetap	Harga	
	Harga tetap		
English	Free trade zone		
	Free	Trade	Zone
Indonesian	Bebas	Perdagangan	Kawasan
	Kawasan perdagangan bebas		
English	Paper Company		
	Paper	Company	
Indonesian	Kertas	Pabrik	
	Pabrik kertas		
English	Personal guarantee		
	Personal	Guarantee	

Indonesian	Pribadi	Jaminan
	Jaminan pribadi	
English	Progress report	
	Progress	Report
Indonesian	Kemajuan	Laporan
	Laporan kemajuan	
English	Risk assessment	
	Risk	Assessment
Indonesian	Resiko	Penaksiran
	Penaksiran resiko	
English	Secondary market	
	Secondary	Market
Indonesian	Sekunder	Pasar
	Pasar sekunder	
English	Share holder	
	Share	Holder
Indonesian	Saham	Pemegang
	Pemegang saham	
English	Short trading	
	Short	Trading

Indonesian	Singkat	Perdagangan
	Perdagangan singkat	
English	Split production	
	Split	Production
Indonesian	Memecah	Produksi
	Memecah produksi	
English	Standby loan	
	Standby	Loan
Indonesian	Siaga	Pinjaman
	Pinjaman siaga	
English	Support rating	
	Support	Rating
Indonesian	Dukungan	Peringkat
	Peringkat dukungan	
English	Trade agreement	
	Trade	Agreement
Indonesian	Dagang	Perjanjian
	Perjanjian dagang	
English	Trade facility	
	Trade	Facility

Indonesian	Dagang	Fasilitas
	Fasilitas dagang	

Pure literal translation results in the least possible change in lexical and syntactical elements. This type of literal translation helps to express the whole meaning of the original terms being translated. There are no element appears in the translation result unless it appears in the SL terms. No element of the original omitted from the translation result. Thus, terms such as *accounting engineering* or *base price* are best translated into *rekayasa akuntansi* and *harga dasar*. The same also occurs with *burden sharing* which is replaced by *membagi beban* or *secondary market* which is simply rendered into *pasar sekunder*.

Provided functional equivalence is preserved, any syntactic elements within the terms to be translated should be transferred in order. Therefore, there is no reason for translating *Capital Adequacy Ratio (CAR)* other than by *Rasio Kecukupan Modal* or *debt restructuring plan* as *rencana restrukturisasi utang* and *free trade zone* into *kawasan perdagangan bebas*.

Literal translation with morphemic shift

Morphemic shift can be seen within the translation of the word *exchangeable bond* into *obligasi yang dapat dipertukarkan*. The shift occurs because English as the SL and Indonesian as the TL have different morphological representation.

The English word *exchangeable* is composed of two morphemes, namely, *exchange* and *able*. The morpheme *-able* is always the part of word. Such morpheme is called suffix, which, together with prefix, forming bound morphemes. They are called bound morphemes because they cannot occur unattached.

Indonesian, on the other hand, does not identify *dapat* as a morpheme but as a word. This difference leads to the occurrence of morphemic shift within the translation of the term *exchangeable bond* into *obligasi yang dapat dipertukarkan*.

Literal translation with syntactical shift

English	Insider trading	
	Insider <i>WORD</i>	Trading
Indonesian	Orang dalam <i>NOUN PHRASE</i>	Perdagangan
	Perdagangan orang dalam	
English	Low-price market	
	Low-price <i>NOUN PHRASE</i>	Market
Indonesian	Murah <i>WORD</i>	Pasar
	Pasar murah	

The syntactical shift occurs within the translation of *insider* into *orang dalam*. *Insider* is considered as a word and it is rendered into *orang dalam*, a noun phrase. Similar shift can also be seen in the shifting of the noun phrase, *low-price* into a single word *murah*.

The two syntactical shifts above do not give any significant implication in the intended meaning. The shifting is done to obtain an appropriate Indonesian. For this reason, they are acceptable in the process of literal translation.

3.2.2. Transposition

TERM	TRANSLATION
Personal guarantee	Penjamin pribadi
Potential loss	Potensial hilang
Price taker	Menerima harga apa adanya

Transposition or shift (Catford's term) is a translation procedure involving a change in the grammatical structure of the SL with one different type in the TL. The replacement of one grammatical unit by another is acceptable since the notion 'equivalent' in the definition of translation does not convey the idea of 'sameness' but 'equivalence in meaning'.

Transposition occurs in the translation of *price taker* into *menerima harga apa adanya*. The word *taker* is a noun, means *penerima* or *orang yang*

morpheme *-er* causes a change in the syntactic class –traditionally called parts of speech– of the verb *take* into a noun, *taker*.

The translation of the term *price taker*, then, should be *penerima harga apa adanya*. Yet, the translation of the term *price taker* as given in the “*Bisnis dan Investasi*” Column is *menerima harga apa adanya*, instead of *penerima harga apa adanya*. Thus, transposition or shift occurs in the translation of the term *price taker*, a noun phrase, into *menerima harga apa adanya*, a verb phrase. The shift which occurs in the translation of *price taker* into *menerima harga apa adanya* is classified as ‘class shift’. It means that the TL equivalent has a different syntactic class from the SL. In this case, the noun phrase, *price taker* is shifted into a verb phrase, *menerima harga apa adanya*

3.2.3. Transcription

TERM	TRANSLATION
Bank investment	Investasi bank
Investment credit	Kredit investasi
Net surplus	Surplus neto
Novation	Novasi

Transcription is the basic procedure of translation. It is done by rendering the sounds of a source language (SL) into a target language (TL) form. In doing transcription, the translators make some changes on the spelling of the

terms to be translated and then adjust them into Indonesian lexical pattern. Therefore, it is said that this procedure is helpful to avoid misrendering.

The translators in “*Bisnis dan Investasi*” Column transcribe *bank investment* into *investasi bank* by simply rendering its sounds into Indonesian form and change its lexical pattern into appropriate Indonesian.

English		Indonesian
Bank	—————→	Bank
Investment	—————→	Investasi
<u>Bank investment</u>	—————→	<u>Investasi bank</u>
MD		DM

The different result appears in the translation of *investment credit*. The translators rendered it using transcription procedure into *kredit investasi*. Meanwhile, the English-Indonesian Dictionary of Economic terms gives a somewhat elaborate translation of *investment credit*, i.e. *pinjaman jangka panjang untuk pembelian aktiva tetap* (English = *long-term credit for purchasing fixed assets*). This is more informative than the one mentioned in the column, and therefore, more understandable.

Based on the English-Indonesian dictionary used in this study, the appropriate Indonesian translation for *surplus* is *kelebihan* and *bersih* is the one for *net*. Lexically, then, *net surplus* can be recasted as *kelebihan bersih*. Yet, this phrase sounds rare in Indonesian economic terminology. Therefore, the translators transcribe *net surplus* as *surplus neto* instead of *kelebihan*

bersih. It reflects an effective use of words. *Surplus* and *neto* are possibly more effective than *kelebihan* and *bersih*, although they reflect the same meaning. Actually, the use of transcription here can be misleading. It happens because in the English-Indonesian Dictionary of Economic terms, the term *surplus* is translated into *komoditas yang tidak terjual di pasar* (English = *the surplus of a commodity which cannot be absorbed in a given market*). This different meaning led to a different concept on the readers' understanding. Therefore, the translation given by the reference dictionary is probably more helpful for the readers to catch the intended message.

The transcription which is applied in the translation of the term *novation* into *novasi* could not produce an understandable result. *Novasi* does not contain any clues to its meaning. *Pembaharuan utang*, as given by the English-Indonesian Dictionary of Economic terms, is probably a better translation than *novasi*. Hence, the transcription used in translating the term *novation* above is less effective for an informative message in such articles of "*Bisnis dan Investasi*" Column.

Apparently, the translators use transcription to avoid mistaken interpretation and provide authenticity. These two aspects are important because the terms being translated are dealing with a such specific context, economics.

3.2.4. Grammatical Reduction

TERM	TRANSLATION
Initial Public Offering (IPO)	Penawaran perdana

English	Initial public offering (IPO)		
	Initial	Public	Offering
Indonesian	Perdana	–	Penawaran
	Penawaran perdana		

The table above shows that there is a grammatical reduction or contraction within the translation of the term *Initial Public Offering* into *penawaran perdana*. *Initial* is recasted as *perdana* and *penawaran* is the Indonesian translation for *offering*, while the word *public* is left untranslated.

The reduction is done by the deletion of the word *public*. *Public* is an adjective which modifies *offering*. Deleting modifier means deleting the significant element within the phrase. Perhaps the translator only wants to simplify it by omitting the word *public* but did not mean to make it less understandable. Yet, it effects the core of the meaning. The English-Indonesian Dictionary of Economic terms translates *Initial Public Offering* as *penawaran saham langsung kepada masyarakat tanpa perantara* (English = *direct selling of shares without stockbroker*). The readers may have description of *Initial Public Offering* clearly after reading this translation.

3.2.5. Translation Couplet

TERM	TRANSLATION
Capital venture	Modal ventura
Corporate loan	Pinjaman korporasi
Tax ratio	Rasio pajak

Translation couplet is done by combining two procedures of translation in translating a given text of an SL. According to the types of translation procedures involved, translation couplet is of two kinds, i.e. literal translation plus transcription and translation label plus transcription.

The first type of translation couplet, literal translation plus transcription is used in the translation of *capital venture* into *modal ventura* and *corporate loan* into *pinjaman korporasi*. It is also applied in the translation of *tax ratio* into *rasio pajak*.

Capital is translated literally into *modal* while *venture* is transcribed as *ventura*. Apparently, transcription does not always produce an effective translation, such as the transcription of *venture* within the term *capital venture*. The translators transcribe it by changing its spelling then adjusting it to Indonesian lexical pattern, *ventura*. The word *ventura* sounds rare in Indonesian economic terminology since it is commonly retained in its original form, *venture*. It can be seen in the retaining of the term *joint venture* in many Indonesian textual materials concerning economics. Actually, the English-

Indonesian dictionary gives *usaha* and *spekulasi* for *venture*, but these two translations can bring ambiguity if they are used improperly.

The data shows that the translator transcribed *corporate* into *korporasi* and rendered *loan* into *pinjaman* literally. Meanwhile the reference English-Indonesian Dictionary of Economic terms gives *pinjaman bersama* for *corporate loan*. Both translation results are acceptable although they differ in the diction of *corporate*. Accordingly, this difference does not arise different message of the term being translated.

3.2.6. Definition

TERM	TRANSLATION
Asset disposal	Penjualan aset
Asset settlement	Pembayaran dengan aset
Bail out	Menalangi
Bridging loan	Kredit talangan
Cash loans	Fasilitas kredit tunai
Counter trade	Sistem imbal dagang
Debt to asset swap	Pengalihan utang menjadi aset
Debt to equity swap	Pengalihan utang menjadi modal
Default	Gagal membayar utang
Delisting	Penghapusan pencatatan

Equity	Kepemilikan perusahaan
Executing	Penyaluran kredit
Fund managers	Kreditor-kreditor swasta asing
Grace periods	Masa tenggang pembayaran
Hedging	Transaksi lindung nilai
Holdback asset	Aset tambahan
Holding company	Perusahaan induk
Investment grade	Layak peringkat
Mark up	Penggelembungan nilai
Non Performing Loan (NPL)	Kredit bermasalah
Obligations	Utang dan kewajiban
Price fixing	Monopoli harga
Promissory notes	Surat sanggup bayar
Recovery rate	Tingkat pengembalian utang
Scriptless trading	Perdagangan saham tanpa warkat
Sovereign rating	Peringkat utang

It is commonly stated that translators translate ideas not the words. It means that they cannot always take the primary meaning of the SL words. If

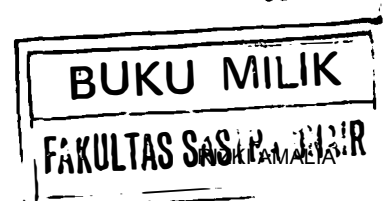
the literal translation results less meaningful in the TL, translators have to explain the terms to be translated.

The definition procedure is applied toward terms such as *asset settlement*, *grace periods* and *holdback asset* because their primary meaning of lexical items failed to convey the message.

The explanation does not always refer to a long expansion of the SL but to a form of a descriptive phrase. This can be seen from the translation of terms such as *asset disposal* and *cash loans*, which are recasted as *penjualan aset* and *fasilitas kredit tunai*. The given translation results are quite brief – viewing from the number of their lexical items- yet, they are informative enough. The same occurs with the translation of the terms *default* into *gagal membayar utang* and *fund managers* into *kreditor-kreditor swasta asing*.

The acceptable translation result, indeed, can not be measured in terms of the number of its lexical items of the TL. However, it appears to be a problem because the translators of the “*Bisnis dan Investasi*” Column should take the principles of newswriting into account. Some to be mentioned are: The economical factor in printing, the preference of the simple to the complex words and the preference of the familiar words.

There are cases where a part of the SL term is important but insufficiently described. Of course then, the translators have to interpret. The term *executing*, for instance, can not be translated lexically since its lexical meaning, *pemberlakuan peraturan*, does not convey the intended meaning. Hence, the translators interpret it as *penyaluran kredit*. The same occurs with



the translation of the term *price fixing*. Defining it as *monopoli harga* rather than translating it literally into *penetapan harga*, results in an explanatory meaning. The important message of the term *price fixing* failed to be presented by the phrase *penetapan harga*.

However, the descriptive translations given to the terms are not always providing understandable results. This can be seen from the translation results of terms such *delisting*, *hedging*, *investment grade* and *sovereign rating*. In the “*Bisnis dan Investasi*” Column, the term *delisting* is defined as *penghapusan pencatatan*. It might be readable but less informative. The translation given by the English-Indonesian Dictionary of Economic terms is *dikeluarkan dari bursa saham*. It is more meaningful and hence, more understandable.

The translation result, *transaksi lindung nilai*, which is given to the term *hedging*, seemed to be failed to give an explanatory meaning. The English-Indonesian Dictionary of Economic terms translates the term *hedging* as *pembatasan resiko atas kemungkinan perubahan harga*. This version is probably more accessible to the readers.

In many economic articles, the term *equity* is commonly transcribed as *ekuitas* rather than recasted it as *kepemilikan perusahaan*. Yet the latter gives a clearer information to the readers. It can also be seen in the translation of *obligations* into *utang dan kewajiban* and in the rendering of the term *promissory notes* into *surat sanggup bayar*. *Obligations* is commonly

transcribed as *obligasi* while the Indonesian word, *promes* is a transcription version of the term *promissory notes*.

3.2.7. Modulation

TERM	TRANSLATION
Fire sale	Obral
Hair cut	Potongan utang
Junk bond	Obligasi yang hampir tidak ada nilainya
Paper company	Perusahaan fiktif
Windfall profit	Rezeki nomplik

Translators are sometimes need to adjust or modulate the lexical meaning if the lexical meaning of the terms to be translated do not seem to convey the intended message. The term *junk bond* is modulated into *obligasi yang hampir tidak ada nilainya*. The Indonesian lexical meaning of *junk* is *barang rongsokan* (English = *things having small value or usefulness*). There is a shift in the point of view within the translation of *junk* into *hampir tidak ada nilainya*. In some senses, the Indonesian term *barang rongsokan* is conveying the same meaning with the term *hampir tidak ada nilainya*. Yet, the two terms have a different concept.

Modulation applied in a certain condition where a shift in point of view is necessary to be made. The shift is done to ease the readers in understanding the original message. Term such as *fire sale* is somewhat difficult to understand if the translator does not modulate it into a readable Indonesian translation, *obral*. The variation in the point of view in interpreting *fire sale* as *obral* is significant since the term contains no clues to its meaning.

The English-Indonesian Dictionary of Economic terms gives *keuntungan yang tidak terduga* (English = *a profit beyond expectations*) for *windfall profit*. Meanwhile the “*Bisnis dan Investasi*” Column modulates it into *rezeki nomplok*. It seems that the use of the phrase *rezeki nomplok* is done to provide an acceptable Indonesian translation. The term *rezeki nomplok* is an Indonesian popular term for ‘the gain beyond expectations’. It is also more familiar than *keuntungan yang tidak terduga* and hence, more understandable.

There are cases where different procedures are applied toward the same term. The different procedures, indeed, brings the translation to different results. An example of this phenomenon can be seen in the different translation of the term *paper company* within the following texts.

Keempat perusahaan itu adalah PT Indoland, Pt Citra Mahkota Abadi, PT Mustika Niagatama Nusantara dan PT Landasan Terus Sentosa yang seluruhnya merupakan *paper company* (pabrik kertas).

KOMPAS daily newspaper dated September 10th 2000

The term *paper company* in the above context is translated literally into *pabrik kertas*. Meanwhile, in “*Bisnis dan Investasi*” Column dated September 13th 2000, it is modulated into *perusahaan fiktif*.

Meskipun demikian John membantah tuduhan bahwa perusahaan-perusahaan milik Grup Ongko tersebut hanyalah perusahaan fiktif (*paper company*).

KOMPAS daily newspaper dated September 13th 2000

3.2.8. Paraphrase

TERM	TRANSLATION
Affiliate loans	Utang terafiliasi yang terkait dengan BMPK
Forward	Pembelian atau penjualan pada harga yang ditetapkan sekarang dengan pembayaran dan penyerahan ditetapkan pada waktu tertentu
Independent appraisals	Perusahaan jasa penilai aset
Irredeemable convertible bonds	Konversi obligasi yang tidak bisa ditunda ketika jatuh tempo
Negative spread	Beban bunga lebih besar dari penerimaan bunga
Procurement price	Sistem harga penerimaan

	pemerintah /HPP
Redeem conversion bonds	Utang obligasi konversi yang bisa ditebus kembali oleh PP sebelum jatuh tempo sekaligus
Refinancing	Penerbitan obligasi baru untuk membayar obligasi yang jatuh tempo
Release and discharge	Pembebasan dan pelunasan dari kewajiban pelanggaran BMPK
Selective default	Sebagian besar utang gagal dibayar
Strategic investment	Penawaran langsung kepada pihak tertentu
Sustainable debt	Kredit yang pembayarannya masih bisa diharapkan
Tax ratio	Perbandingan penerimaan pajak dengan produk domestik bruto (PDB)

In paraphrase, some amplification and details are given to the terms being translated to make it understandable. It can be seen in the translation of the term *release and discharge* into *pembebasan dan pelunasan dari kewajiban pelanggaran Batas Maksimum Pemberian Kredit (BMPK)*. It is such an

encyclopedic translation result. Yet, it is helpful to increase the readers' ability in comprehending the term. The English-Indonesian Dictionary of Economic terms translates it simply as *pembebasan dan tidak menagih*. This literal translation seems to be less informative than the one mentioned in the "*Bisnis dan Investasi*" Column. Actually, the best translation is likely to be the briefest (Newmark, 1984:30). It means the one nearest to the number of lexical items used in the SL. For instance, in KOMPAS daily newspaper dated September 7th 2000, *tax ratio* is simply translated into *rasio pajak* using translation couplet procedure. However, there is a case where some additional information is needed to provide such a clear and explanatory message of the terms being translated. Therefore, the term *tax ratio* in KOMPAS daily newspaper dated November 10th 2000 is translated into *perbandingan penerimaan pajak dengan produk domestik bruto (PDB)*. It is three times as many as the number of the lexical items of the original, *tax ratio*, indeed. Yet, it gives the readers clearer information.

In doing paraphrase, the translators may create and choose diction as long as they do not change the meaning. Hence, the rendering of *forward* into *pembelian atau penjualan pada harga yang ditetapkan sekarang dengan pembayaran dan penyerahan ditetapkan pada waktu tertentu*, is acceptable. In fact, this translation result clearly describes the definition.

In the process of translation, one can freely paraphrase the original meaning by giving details, or any additional explanation, whenever it is appropriate to achieve the intended meaning.

3.3. INTERPRETATION OF THE RESULT

From the data presentation it can be seen that **KOMPAS** daily newspaper uses a large number of business and economic terms in its “*Bisnis dan Investasi*” Column. This usage is obviously correlated with the business and economic news presented and with its segment of readers. The study shows that those terms are presented in *double translation* form, meaning that they are not only given in their original form but also in their translation.

The result of the study shows that there are various procedures that are chosen and applied in the translation of some business and economic terms in “*Bisnis dan Investasi*” Column of **KOMPAS** daily newspaper. Various procedures are applied because simple word for word translation by consulting to the English-Indonesian Dictionary can sometimes bring the meaning to awkwardness. Often, a more satisfactory version is needed since the dictionary gives a such inadequate or even inaccurate synonym.

From the data presentation, it can be seen that the procedures applied in the translation of the data are Literal translation, Transposition, Transcription, Grammatical Reduction, Translation Couplet, Definition, Modulation and Paraphrase. The procedures that are commonly used are Literal, Definition, Modulation and Paraphrase. The various procedures chosen and applied in the translation of the terms indicates the significance of the principle of equivalence in message transmitting from a source language (SL) into a target language (TL). There has to be an appropriate procedure applied in the translation of the terms because what is expected is a formulation of message

from the source language (SL) into target language (TL) to be made easy to read.

The choosing of suitable procedures of translation as part of translation process gives a great contribution in making translation result readable and understandable. Careful interpretation towards the terms to be translated is also important. Translators need to be aware of this because from different and various interpretations, the message can probably be changed.

BAB IV

CONCLUSION