Economic Metaphors

Metaphor

Metaphors are a common part of all types of communication. A metaphor is defined as “a figure of speech in which a word or phrase literally denoting one kind of object or idea is used in place of another to suggest a likeness or analogy between them.” (merriam-webster.com) They allow people to make analogous statements to more commonplace subjects. The best way to understand this is by analyzing commonly used metaphors and then those used specifically for the field of economics.

Everyday Metaphors

Quite often, people use metaphors without even realizing. For example, when people say that they're “rolling in dough” (Metaphors), they wouldn't mean they literally have a large mound of dough laying around that they enjoy rolling around in; they would mean that they have so much money that I could roll around in it, since dough is a slang term for money.

Another example is when people say they need to “bite the bullet” and do something (Bite). They're not actually going to bite a bullet when they do something, they just mean that the task they're about to perform isn't pleasant but needs to get done. This is a reference to the believed notion that, before anesthetics, soldiers would bite bullets when undergoing an amputation.

Also, the phrase “kicked the bucket” is a metaphor said about someone when he/she dies. It is a reference to when people hang themselves they need to stand up on an object, like a bucket, and kick it out from under their feet to let gravity do the work. (Kick)

Economics

Economics is defined as “a social science concerned chiefly with description and analysis of the
production, distribution, and consumption of goods and services” (merriam-webster.com) It looks at large and small scale transactions in everyday business matters, whether for people, small businesses, or large corporations.

Economic Metaphors

Now, metaphors concerning the topic of economics are very useful in this field for speaking about the current economic status within communities, states, stocks, etc. For example, one could refer to stock prices as objects either floating or falling in the sky, as mentioned in an article by William Saletan from Slate Magazine. The assumption made in this metaphor is that what goes up must come down and the example used is, “A Physics Lesson, Courtesy of Nasdaq: Tech Stocks Can't Defy Gravity After All.” (Saletan) This is a great metaphor to talk about the stock market since prices are rising and falling so often it's easiest to imagine them as objects in the sky.

Another example would be to refer to money as an illusion, also mentioned in an article by William Saletan. The assumption made is that when money is lost, it never actually existed. The example made is, “It was just pieces of paper. It's not real. It's not wealth. It's not money. It's just an illusion.” (Saletan) It's used to describe how having money just means having colorful pieces of paper or numbers on a statement; an illusion. This is a good metaphor to use in everyday economics since, for example, you could have money deposited and spent from a bank account without you actually ever touching a physical representation of that money.

A metaphor for a stimulus program used to increase flow would be to refer to them as laxatives, as mentioned in an article by Mark Sunshine in The New York Times. The assumption made by this is that money flow is backed up and something needs to come along and get it moving. The example used in the article is, “Hopefully Mr. Paulson’s fiscal moves will provide enough fiscal laxative to unplug the banking sector and get money flowing again.” (Sunshine) It references a fiscal-stimulus program made for banks to achieve a better cash flow. This metaphor is useful for referring to the flow of money
and what needs to be done to stop a back-up.

Conclusion

Metaphors are a very useful part of speech, whether in everyday communication or within your field of study. These metaphors are useful and accurate and should continue being used wherever necessary.
Audience Analysis

The audience of which I address consists of educated laypeople, managers and professors in the field of economics, all of which with a deep understanding of the field. I will be addressing the subject of metaphors and their use in everyday communication and those specifically related to the field. The purpose is to provide a better understanding of overall meaning and proper use.

Work Cited


