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## A Study of English Metaphors on Economic Stagnation: A Nigerian Perspective

**Ihuoma Esther Ugoji**

Postgraduate Student of English Language in the Department of Languages and General Studies,  
Covenant University, Ota, Nigeria

**Charles Ogbulogo**

Teacher, Department of English Language, Covenant University, Ota, Nigeria

### **Abstract:**

*Economic stagnation is presently a global phenomenon. Reinhart & Rogoff (2009a) see the phenomenon as "an equal opportunity menace." According to them, economic stagnation can originate domestically as well as externally (CBN 2012) and can affect both private and public sectors. It often manifests in the form of severe credit, currency, banking, and trade crisis. Thus, it is given different names depending on the weight of its effect on the economy. It could be addressed as economic crisis, economic recession, economic meltdown etc. These names reflect the interpretation of the phenomenon in different contexts. One major strategy to interpret the phenomena of economic recession, in line with Sontag (1989) is the use of metaphors. Incidentally, most of the recorded contexts in which metaphors has been deployed for this purpose do not include Nigeria. This is the major motivation for this study. It will be profitable, for instance, to reflect how the key conceptual metaphors are applied in a second language situation.*

*This study therefore, aims to highlight the use of conceptual metaphors in describing the Economic Stagnation the world has experienced over the years. The researcher adopted Lakoff and Johnson's Conceptual Metaphor Theory for the analysis of the texts. Also, we engaged in a textual analysis of the selected articles in leading Nigerian economic newspaper- Business Day, between 2016 and 2017, with the aim of identifying the occurrence of the metaphors as used. The analysis of this research is quasi-quantitative in nature with focus on the headlines of the articles that discussed economic recession. The research findings show that there is minimization in the use of wide range of the concepts as is obtainable in other contexts. This way very few of the metaphors have been deployed by Nigerian economic journalists. This study has the potential to serve as a catalyst to enhanced reportage of economic realities in the Nigerian media.*

**Keywords:** Economic stagnation, metaphor, conceptual metaphor, Nigerian business newspapers

### **1. Introduction**

Sontag (1989) opines that every phenomenon that excites deep thinking requires interpretation. A major tool of interpretation is the metaphor, as pointed out by Aristotle in his **Poetics**. The idea of the metaphor has been creatively incorporated into the domain of business. Interestingly, speakers of English in second language situations have been noted to operate a reductionist framework in the use of the language. Thus, metaphors may not have been fully explored. See Ubahakwe (1974) in Ogbulogo (2005). There is therefore, the need to explore in a systematic way, how Nigerian business promoters and analysts appropriate business metaphors (economic stagnation or recession concepts) in their communications.

Economic recession has occurred repeatedly in the world history. For instance, the Central Bank of Nigeria, (henceforth CBN) reported the 3<sup>rd</sup> century economic stagnation of (AD 235-284) as the world's first economic crisis. The crisis was dubbed imperial crisis as it nearly led to the closure of the Roman Empire. This period also introduced the coinage of the economic term devaluation. Since that period till now, economic stagnation has manifested in various forms with different names depending on its magnitude. Some of them include the 14<sup>th</sup> century economic crisis, the 17<sup>th</sup> century economic recession, the London credit crisis of 1772, the 18<sup>th</sup> century recession, the 19<sup>th</sup> century post Napoleonic depression known as post-war economic depression, the great depression of 1929-39, which affected both the rich and poor countries of the world, the 1973 OPEC oil shock, the Asian crisis of 1997, the 2007-2008 global financial crisis of the 21<sup>st</sup> century known as the Credit crunch or Credit Crisis, the 2009 European debit crisis, the 2014 Russian Ruble crisis, the 2015 Chinese stock market crisis (Wall Street Journal 2007; CBN 2012; Caproasia 2016).

Since the onset of economic crisis, different scholars, financial and business analysts, economists and so on have described the phenomenon using different terms and metaphors. According to Lakoff and Johnson (2003) metaphors are not for rhetoric alone, rather they can manifest in everyday life experience. The economy is part of our everyday life and the

phenomenon is metaphorically represented (Gao, 2016). Scholars like Jinhong, (2010), Dalalau (2013), Cardini (2014) and (Gao, 2016) have explored these metaphors in different aspect of business. Among these scholars, none has conducted a study on how Nigerian business promoters and analysts appropriate these economic and financial stagnation metaphors in their communications. This makes this work different from all the earlier studies.

The economic circle of the world is characterized with fluctuations of levels of the Gross Domestic Product (GDP). According to CBN (2012), a typical business circle could be positive or negative. A positive economic circle entails a period of rapid economic growth and boom. Economic boom is associated with; low unemployment rate, high production and consumption, increased standard of living and positive macroeconomic indicators. On the other hand, a negative economic circle portrays a period of decline, contraction, stagnation and recession. During this period the economic activities are drastically low (CBN, 2012).

## 2. The Nature of Metaphors

According to Richardt (2005) in Esager, (2011), the study of metaphor generally takes two methods: traditional and cognitive methods. He attributed the traditional method to Aristotle while the cognitive method is associated with Lakoff and Johnson (1980). Aristotle (1992) defines metaphor as identification of something with another name, that is calling something a name different from its conventional name. According to him, the traditional metaphor focuses on an abnormal way of using language. Lakoff and Johnson (1980) stressed that most people view metaphor as unnecessary for everyday life. These people see metaphor as only a rhetoric and poetic device. In this connection, metaphor could be perceived as an extraordinary rather than ordinary language that concentrates more on the word instead of thought and action. But to Lakoff and Johnson, metaphor is part of our everyday life.

Esager, (2011), identified different theories that are associated with the traditional approach. There is the substitution theory- in which a metaphor can be replaced with another literal term or word. The Tension theory- is used to create effect in the mind of the receiver. The comparison theory- sees metaphorical expressions as one-sided comparison, which shows the existence of sameness. For instance, in saying all politicians are liars one does not mean that all liars are politicians. The pragmatic theory of reinterpretation, according to Richardt (2005) in Esager, (2011) merges metaphor and Searle's (1979) Speech Act Theory. The theory is related to cognitive theory. It assigns both semantic and pragmatic meaning to a metaphorical expression, and does not rely on truth condition but, on shared knowledge that exists between the speaker and the hearer. Searle sees metaphorical expressions as indirect speech act since metaphors communicate what is not said (Macha 2012).

Nevertheless, Richardt (2005) criticized the traditional approach because of its lack of explicit explanation of the similarity that exists in metaphor, and its inability to recognize that there are conventional metaphorical expressions that are not abnormal in language use. In cognitive science, metaphor is seen as a decorative element. Lakoff & Johnson (1980) claim that, cognitive metaphor concerns more with the theory of thought than language. This means that human activities come as a concept; they are perceived and acted upon. According to the authors, metaphor affects everything about life, the way we think, act and perceive life. The cognitive theory of metaphor as propounded by Lakoff & Johnson assumes that every human activity is metaphorical in nature. This means that there are certain things around us that enhance our understanding of the world. Thus, in the cognitive linguistic view, Kövecses, (2010: 4), defined metaphor as understanding of one conceptual domain in terms of another conceptual domain. This means that the knowledge source domain aids the understanding of the target domain. Metaphor comes in different forms, it could be a word, a phrase, a sentence, a paragraph or even a story (Goatly, 2011). To Dalalau, (2013), metaphor is relevant in different disciplines such as philosophy, literary studies, education, psychology, linguistics and so on. Metaphor is therefore controversial in nature.

Lakoff & Johnson (2003) identified three types of conceptual metaphor: Structural, Orientational and Ontological metaphors. Kövecses (2010) classified conceptual metaphor according to conventionality, cognitive function, nature and level of generality of metaphor. In clearer terms, Orientational metaphors reflect the emotional status of people, using spatial directions. For example, wealth is up while poverty is down. Success is up while failure is down. In Structural metaphor, the knowledge of the source domain determines the interpretation of the target domain. For example, in the common expression- "time means money" we can infer that whoever wastes his time wastes the opportunity of making money. This is also applicable in the expression "health is wealth". Ontological metaphors manifest in our experience with physical objects - thus, making it a part of the study of the nature of existence which is in the domain of philosophy.

## 3. Economic Stagnation

Hoshi & Kashyap, (2004) defined economic stagnation as a long period of poor macro-economic condition that is usually measured in terms of GDP growth. To this end, economic stagnation is not a total shutdown of the economy, but a period of very slow economic activity. It is named according to its weight and effect on the economy (Reinhart & Rogoff, 2009a). The CBN (2012) identified it as recession. It is a period when most economic activities remain negative for more than two years. Such prolonged recession is referred to as economic slump or economic depression. The CBN defined economic recession as a period of business cycle contraction, a period of low demand of total supplied products. This low demand is caused by inflation or high price of commodities. Aguilar-Millan et al. (2014) posit that, "global recession, implies a shortfall of aggregate demand in relation to aggregate supply". To Gregory Mankiw of Harvard, economic stagnation is "economic

sickness." and Lawrence Summers dubbed it "secular stagnation" (Ross, 2016). Thakur, (2017) sees it to mean an economy that is devoid of meaningful development over a long period of time. She also sees it as a **backward economy**. Scholars and business analysts have used different metaphors to describe economic stagnation depending on its effect on the economy.

#### 4. Business Day Newspaper

Currently, details of the economic situation of the world are available in various news media. Though different newspapers exist in Nigeria- The Punch, The Vanguard, The Sun, Daily Independence, Business Day etc. The research focus is on Business Day Newspaper because of its concentration on economic and business interests. Business Day newspapers were established in 2001, and it is published on daily basis including a weekend edition that is published on Sundays. Its main office is in Lagos state Nigeria. It also has offices in Ghana. The headline typically conveys the main content of each article in the paper. Headlines play a significant role in acquainting readers with the main point of the news. Newspaper headlines are the "the eye of our news" (Gao 2016). Therefore, headlines can give a clue into the use of metaphors by a media house. This explains why we have focused on the headlines of the selected newspaper articles on economic recession.

#### 5. Theoretical Framework

The theoretical framework for this work is Lakoff and Johnson's (1980) conceptual metaphor theory. The authors propounded this theory to explore the presence and use of metaphor in non-literary texts and everyday communications. They believe that human thoughts and actions are surrounded with metaphors and that the understanding of these metaphors depends largely on human experience and feelings (Lakoff & Johnson 2003). A conceptual metaphor is made up of two domains. One domain is understood by understanding the other domain. The domains are called the source and target domains. The source is the metaphor from which the understanding of the other domain is obtained, while the target is the domain that is understood. Therefore, a conceptual metaphor, according to Sobola & Agboola (2016) ensures the understanding of one concept in terms of the another.

#### 6. Methodology

A total of twenty business news headlines were collected from Business Day newspapers of 2016 and 2017. We purposively selected only those headlines that have metaphorical economic stagnation terms. The data were analysed using Lakoff & Johnson's conceptual metaphor theory. The preponderant metaphors are presented in a tabular form to ascertain their occurrences and usages in the headlines. Also, there was a brief thematic analysis of the headlines for better understanding. The data are numbered as headlines 1-20. Each of the headlines is presented with its date of publication and page number where it appeared in the newspaper. It is interesting to note that the articles have different authors- Micheal Onuoha, Bala Augie, Mehreen Khang & James Politi, Kelechi Ewuzie, Elizabeth Archibong, Chuko Uroka, Bloomberg, Caleb Ojewale, Reporters, Chuka Uroko, Uzoamaka Anagor, Ewuzie, Ava Oparadike, Dac Chukwura, Ignatius Chukwu, Daniel Obi, Chinwe Agbeze Anthony and Osa-Brown. The implication is that, the use of these metaphors is not limited to just a segment of the media article. This will tend to suggest that these metaphors have become conventional.

S/N	Economic Terms	S/N	Economic Terms
1	Economic Meltdown	11	Economic Decline
2	Economic Recession	12	Economic Downbeat
3	Economic Depression	13	Economic Dwindling
4	Economic Downturn	14	Economic Shrink
5	Economic Slump	15	Economic Slowdown
6	Economic Pullback	16	Economic Downswing
7	Economic Collapse	17	Economic Downtime
8	Economic Compression	18	Economic Challenge
9	Economic Calamity	19	Economic Downtrend
10	Economic Crash	20	Economic Downdraft

*Table 1: List of Commonly Used Economic Metaphors at a Global Level*

These terms have featured in globally referenced business magazines, newspapers and journals. We have also provided their sources and contextual meanings. These contextual meanings are drawn from Chambers 21<sup>st</sup> Century Dictionary. For the ease of analysis, the terms are explained as they were listed on Table 1 above.

- Meltdown- derives from Anglo-Saxon word- meltan. We have the meaning of meltdown from melt. Meltdown means a major disaster or failure.
- Recession- English word of 17<sup>th</sup> and 19<sup>th</sup> century which means a temporary decline in economic activity, trade and prosperity.

- Depression- a 14<sup>th</sup> century and 16<sup>th</sup> century, French word- depresser. From depress we have the meaning of depression from depress. Depression means a period of low business and industrial activity accompanied by a rise in unemployment.
- Downturn- English word that originated in 1920s. Downturn means decline in economic activity.
- Slump- originates in 17<sup>th</sup> century English word. Slump means a serious and unusual long-term decline, especially in a nation's economy.
- Pullback- an Anglo-Saxon word Pullian- to pluck, draw or pull. We derived the meaning of pullback from pull; Pullback means to withdraw or retreat.
- Collapse- is derived from the 18<sup>th</sup> century Latin word collabi collapsus meaning a sudden steep drop in value of exchange.
- Compression- is a 14<sup>th</sup> century Latin word- comprimare, compressum which means to reduce in bulk.
- Calamity- derives from a 15<sup>th</sup> century French word, calamites and Latin word calamitas which means harm. Calamity means serious misfortune causing great loss or damage.
- Crash- original English word of the 14<sup>th</sup> century means collapse in business or stock exchange.
- Decline- originates from a 15<sup>th</sup> century Latin word declinare- to bend aside. Decline means deteriorated.
- Downbeat- 19<sup>th</sup> Century English- pessimistic, cheerless
- Dwindle- Anglo-Saxon word- dwinan which is interpreted as to fade, means to shrink in size, number or density.
- Shrink- originates from Anglo-Saxon word Scrincan. The word shrink means to become smaller in size or extent through pressure to heat, cold or moisture.
- Slowdown- is invented from Anglo-Saxon word- slaw. Slowdown means to reduce or make something reduce speed, place or rate of progress.
- Downswing- 19<sup>th</sup> century Anglo-Saxon word- dune from the hill. We have the meaning from the word down. Downswing means a decline in economic activity.
- Downtime- is a 1950s English word which means a time during which work ceases because a machine especially a computer is not working.
- Challenge- 13<sup>th</sup> century Latin word- Calumnia trickery. Challenge means a problem or task that stimulates effort and intrust.
- Downtrend- used in 1926 to mean any gradual movement towards a lower state or value
- Downtrend- 1849 English word which means decline.

## 7. Analysis and Discussion

All together, we have twenty articles drawn from Nigeria's leading economic newspaper- Business Day. Each of these articles has one different metaphor for describing the economic phenomenon of recession. Though our emphasis is on the headlines, we have provided a short thematic review of the articles for ease of reference. In the first article, Economic recession: Nigeria can export its way out 1/12/16 (pg 10), we noticed that recession has been presented as a cage, or bondage. It has been personified, thus breaking the strict semantic rule of categorization. The second article- Rising production costs hurt Seven Up...as weak economic downturn weighs 6/2/17 (pg 13), sees recession as a heavy force on Seven Up, thus, humanizing the effect of the recession on the product. In article three, we have Economic meltdown dampens taste for luxury goods 23/2/17 (pg 22). Economic meltdown is presented as a discouragement. Though an abstract concept, it is given the quality of a human being with the ability to discourage. Way out of recession (1): rethinking infrastructure development 23/2/17 (pg 26), as used in article four represents recession as a cage, prison and an uncomfortable situation, hence the use of the word "way out of".

The fifth article is Local brands seen leveraging recession to notch up products 21/2/17 (pg 17). In this headline, recession is seen as an added advantage to the growth of local products. In the sixth article, Families, businesses move to cheaper locations as economy bites 24/2/17 (pg 1). We see economic stagnation presented as a human being with the ability to bite. The seventh article Can Nigeria "technically" exits recession in this quarter? 6/2/17, (pg 10) gives an impression that recession is a bondage, which requires steps to be taken for escape. In article eight Pulling the Nigerian economy out of recession 5/12/ 16 (pg 19) the word pulling as used in the headline presents a picture of one being dragged out of the mud. This portrays negativity. The ninth article is avoiding hypertensive health as economic recession drags on 6/1/17 (pg 25). In this headline, the metaphor economic recession drags on represents a sense of continuity of the malaise. It portrays the active nature of recession. Article ten is you ready to beat the recession? Here are six ways to you can try 7/12/2016, (pg 8). In this headline, the abstract recession is portrayed as a concrete object that can be seen, touched and beaten; it also signifies a very big challenge. Hence the question, are you ready to beat recession?

The eleventh article has the headline NIMASA laments drop in 3% benchmark revenue as recession, FX scarcity bite 7/12/16 (pg 31). Again, recession is seen as a living being with teeth that can bite. FG sees hope in using highways to rebuild, grow economy out of recession 14/12/16, (pg A1). To rebuild and grow economy as used in the twelfth headline above portrays the devastating effect of recession on the economy. Here the economy is seen as a concrete object that can move out of recession. The thirteenth headline FG's planned revival of Eastern rail lines will reduce downtime 8/2/17 (pg 27) presents

economic stagnation as a downtime. This entails a time of poverty, little or no economic growth. In the fourteenth headline, we have Buhari faces spreading opposition as economy slumps 22/12/16 (pg 1). Here the abstract concept economy is humanized using the word slumps which are usually attributed to the failure of the human health. It indicates the poor state of the economy. The fifteenth headline FG sets up strategy team as economic challenges deepen 13/2/27 (pg 9) sees the economic stagnation as a problem and a great confrontation that would need a strategy to overcome.

In article sixteen, 'Nigeria business must invest in R & D, organizational efficiency to survive recession' 20/2/17 (pg A5), recession is portrayed as a deadly disease from which one could recover. Article seventeen Greece slowdown hits creditor hopes 15/2/17 (pg A3) portrays recession as a concrete object with the ability to hit. The eighteenth article What Nigerians did to survive recession in 2016 30/12/16 (pg 1), presents recession as a disease. Also, the nineteenth headline Emerging market banks in worse health than during financial crisis 9/12/16 (pg 8), portrays financial crisis as a state of bad health condition. And the twentieth headline How Emi Membre-Otaji will lead Port Harcourt business out of the recession 27/1/16 (pg 22) sees recession as a siege or a cage.

From the thematic analysis above, we discovered that, each of the authors described the concept economic recession or stagnation with different metaphors according to the picture he or she intends to create. Thus, the headlines presented economic concepts as a cage, a heavy force, a discouragement, a human being, disease, state of health and so on. This is in line with Lakoff & Johnson's theory of metaphor that sees metaphor to be part of our everyday life.

S/N	Economic Terms	No of Occurrence	Percentage
1	Economic Meltdown	1	5%
2	Economic Recession	1 (appeared 12 times)	5%
3	Economic Depression		
4	Economic Downturn	1	5%
5	Economic Slump	1	5%
6	Economic Pullback		
7	Economic Collapse		
8	Economic Dwindraft		
9	Economic Compression		
10	Economic Downtrend		
11	Economic Crash		
12	Economic Slowdown	1	5%
13	Economic Shrink		
14	Economic Dwindling		
15	Economic Decline		
16	Economic Downswing		
17	Economic Downtime	1	5%
18	Economic Downbeat		
19	Economic Calamity		
20	Economic challenge	1	5%
Total		7	35 %

*Table 2: Frequency Table Showing the Use of Economic Stagnation Terms*

From the table above, we observed a sparse use of these terms as only seven out of twenty economic terms under consideration were used. Among the seven, economic recession appeared in twelve headlines from the twenty articles under consideration. This translates to 60%. Incidentally, in the twelve articles recession alone commands 50% of the representation as ten out of the twenty headlines reviewed recorded the use of recession alone without the headword economic. This implies that the authors are more familiar with recession than other economic terms. Other terms like; economic meltdown, economic downturn, economic slowdown, economic downtime, and economic challenge appeared once which translates to 5% each. Other observations include the use of economy bites, economy slumps, slowdown, and financial crisis to describe economic stagnation. This points out to the fact that, the use of economic stagnation metaphors by the Nigerian business news writers is not specific. These metaphors are used depending on the picture the writers want to paint or the meaning they want to bring out.

The observation tends to suggest a minimum range of metaphors used. It also suggests that our business writers may not be aware of the full range of options and available sources. Many readers depend on the newspapers for their education and enlightenment in the knowledge economy. There is the fear that our press has not been able to sustain the expectation of the readership.

## 8. Conclusion

This study has focused on those English metaphors that describe economic stagnation as used in the Business Day Newspapers of 2016 and 2017. Our texts were analysed in line with Lakoff and Johnsons' Conceptual Metaphor. The economic stagnation terms were explored with the aim of identifying their usage and occurrence in a Nigerian Business Newspaper-Business Day. This is done in comparison with the other internationally used economic stagnations terms listed above. Being the leading business newspaper in Nigeria, it is expected that Business Day Newspaper reporters and analysts will harness the vast range of economic stagnation terms while reporting. In doing so, the citizenry will be enlightened on the state of the economy and the future.

## 9. Suggestions and Recommendations

Based on the observation, we recommend that the Nigerian press, especially the business analysts improve on their use of business registers. This can be achieved through self-education- extensive reading especially international business articles as it will broaden their knowledge on the usage of some of these terms. As our journalists commit to this total self-improvement, we anticipate international recognition for them and their media houses. We also recommend that our institutions of higher learning align their curricula with international best practices.

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