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## ENGLISH IMPLEMENTATION OF THE PHENOMENON OF ECONOMIC GLOBALIZATION

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*Summary. The main idea of the article is to analyze the need for socio lingual English neonominations displayed in the phenomenon of economic globalization. The author investigated*

*the relationship between the major challenges of the global economic integration and their verbal representation.*

**Key words:** *global language, linguistic innovation, verbal marker, neonomination.*

Globalization as one of the dominant trends in the development of civilization in the twentieth century covered almost all aspects of life of the eastern and western countries. Prospects and implications of this controversial process are not enough investigated by scientists. Therefore the language is a clear reflection of the extent of globalization and its sphere of influence.

The relevance for the topic is defined by its role in the economic vocabulary enrichment of the English language and the need to analyze innovation processes and phenomena in the lexicon sectors of the economy for the last two decades.

The aim of the article is to identify the trends of modern economic vocabulary enrichment with the help of structural word analysis, semantic and phrase making processes on the background of socio-economic changes and new trends of the development.

Analysis correlated with the term language units of “global economy” proves that the vast majority of them is concentrated around such motive forces and the contradictions of economic integration as the development of transnational corporations (TNCs), redistribution and moving resources, transformation of English into lingua franca of modern business environment, interstate associations and organizations, the ambivalent nature of the global economy.

English language innovations related to total offensive multinationals mean the aggressive spread of the most famous brands of the developed countries and indirectly impose of a certain lifestyle. However, English as a lingua franca in fact differs from English itself being the only tool of limited utilization. Today the neologisms Globish (global + English), English-lite, offshore English are more commonly used by foreigners denoting simplified language. Therefore globalization divided the world into those who are globalizing and those who are being globalized. There is a need to find the names that reflect the ambivalent nature of globalization processes.

The refusal or critical attitude to the development of asymmetry in the context of globalization is reflected by such linguistic innovations as globophobia, globophobe, deglobalization, anti-globalization, summit-hop. These examples illustrate the importance of the English language and the culture in the evolution of languages reflecting the process of assimilation and mutual adaptation of English as a global language with the languages it directly affects.

Thus, economic globalization opens space for active innovation processes at the lexical-semantic level. The study identified the main reasons of the English lingua-cultural globalization - the quantity and the quality of information encoded in English is the bulk of the modern world informative space.

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