

“LO SO COSA VUOL DIRE SHORTARE”. THE EMERGENCE OF THREE NEW FINANCIAL ANGLICISMS IN THE ITALIAN DUBBING OF THE TV SERIES *DEVILS* AS COMPARED TO THE FILM *THE BIG SHORT*

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Abstract: The fields of Italian finance and economics are particularly rich in the use of English loanwords, as both non-adapted and adapted Anglicisms can be retrieved in general Italian monolingual dictionaries. If we consider the specific case of audiovisual translation, it is possible to observe an increasing use of Anglicisms in the Italian dubbed versions of audiovisual products set in the world of finance. Firstly, this paper will analyze the case of the first season of *Devils* (2020), a financial thriller drama television series. The analysis will investigate the translation strategies used to transpose the specialized financial terminology used in the dialogues, focusing in particular on the significant presence of new Anglicisms in the target text. Secondly, the presence of these Anglicisms in the Italian dubbed version of the film *The Big Short* (2015) will be analyzed, in order to compare their use in both productions. Finally, the paper ends with a practice-based interlingual study involving a number of Italian undergraduate students in Economics, aiming at establishing whether they use the new Anglicisms identified in the Italian dubbed version of *Devils*.

Keywords: Anglicisms; financial language; Italian dubbing; audiovisual translation.

1. Introduction

As is well-known, the continuous contact between different languages and cultures results in a process of mutual contamination, which, in turn, leads to lexical enrichment and expansion. This is particularly evident in the process of lexical borrowing (see, among the many studies, Furiassi 2010, 2015, 2017; Furiassi, Pulcini, Rodríguez González 2012; Gaudio 2018; Görlach 2001, 2003; Pinnavaia 2003, 2005; Pulcini 1996, 1997, 1999, 2017; Pulcini and Łukasik 2021; Rosati 2004; Torretta 2002; Viereck and Bald 1986). As stressed by the scholars who have investigated this phenomenon, it is clear that loanwords are not simply a morphologic strategy used to broaden the vocabulary of a language. Indeed, they are a clear indicator of the social and cultural context of the time when they become absorbed in the lexis of that language.

As Pulcini (2017: 16) claims: “loanwords can reveal the amount of cultural contact (impact), the nature of this contact (the affected fields) and the contribution of the donor culture to the receiving one (the prestige and cultural superiority enjoyed by the donor language and culture)”. This is why loanwords can be considered as “markers of cultural impact”, which “provide a historical record of change in a language, integrating the extralinguistic context – social events, cultural products, new concepts in science, economics and technology – with internal changes in the language itself (lexical innovation though borrowing)” (ibid.).

Keeping this in mind, it is evident that the process of lexical borrowing is especially present in periods of great social and cultural exchanges. Consequently, it is not surprising that English loanwords have become increasingly preponderant since the advent of globalisation, with the advances in transportation and communication technology, which have implied a growth in global interactions and international trades.

This paper intends to provide a contribution to the research field on Anglicisms in Italian. More specifically, this study aims to analyze the presence of new Anglicisms in Italian dubbing, in the specific area of financial language. Indeed, whereas there are several studies on Anglicisms in business and financial Italian press (Ceolini 2013; Dardano 1986; Rosati 2004; Tagliatela 2011; Tamaro 2001; Zanola 2007, 2011), to my knowledge there are no studies on Anglicisms in Italian financial language in dubbed audiovisual products.

This paper will first of all analyze the specific case of the first season of *Devils* (2020), a financial thriller drama television series. Although the series is an Italian, English and French production, it is set in London, so the language spoken in the dialogues of the original version is English, and the scripts of the episodes were written by a team of both Italian and Anglophone screenwriters. The analysis focuses on the translation strategies used to transpose the specialized financial terminology used in the dialogues, focusing in particular on the significant presence of new Anglicisms in the target text. Secondly, the study will analyze the presence of these Anglicisms in the Italian dubbed version of the film *The Big Short* (2015), in order to compare their use in the two products. Because *The Big Short* was distributed five years earlier than *Devils*, and five years is indeed a long time if we consider the borrowing of specialized items, which

tend to spread rather quickly, the paper ends with a practice-based interlingual study involving a number of Italian undergraduate students in Economics. The study aims at establishing whether they would use the new Anglicisms identified in the Italian dubbed version of *Devils*, so that it may be plausible to assume that they will soon be absorbed by the Italian lexis.

2. English words abroad. English words in Italy

The second half of the previous century was characterized by a global Americanisation of Western countries as a result of the US military victory of the Second World War and their consequent economic expansion on the European market. This has had an important impact also from a linguistic perspective. Indeed, the phenomenon of globalisation has fostered the spread of the English language all over the world, with its development and adoption as a lingua franca throughout globalised societies. It is a fact that English is the predominant language in international business, and it is also the language of the Internet and of scholarship.

The predominance of English in so many fields has obviously resulted in the increasing adoption of English words in the vocabulary of languages in basically any part of the world, as the spreading of English is “an ever increasing phenomenon that is currently taking place at world level” and “Anglicisms in Italian, in French, in German or, for that matter, in any other language, are a strong indication of how English is penetrating within our cultures, regardless of how different these cultures can be to begin with” (Gaudio 2018: 104). Indeed, English is the “world’s biggest lexical exporter” (Rosati 2004: 11) and “Anglicisms are just all over the place” (Gaudio, *ibid.*). Anglicisms have been defined in various ways by different scholars, but for the purposes of this study I will refer to the definition proposed by Furiassi, Pulcini, Rodríguez González 2012 (2012: 6), namely as “words and multi-word units which are recognisably English in their form and where the English origin is detectable”.

As far as the specific case of Italy is concerned, numerous studies have extensively investigated the impact of English on the Italian language (Furiassi 2010, 2015, 2017; Furiassi, Pulcini, Rodríguez González 2012; Gaudio 2018; Italiano 1999; Petralli 1992; Pinnavaia 2005; Pulcini 1996, 1997, 1999, 2017; Pulcini and Łukasik 2021; Rando 1987, 1990). All these studies have demonstrated that a great number of English lexemes have long been an integral part of Italian vocabulary and “Italian native speakers produce written and oral texts using English words next to Italian ones rather naturally” (Pinnavaia 2005: 43, my translation). Generally speaking, as pointed out by Boggio (2017: 65):

English has been the most important donor language for Italian since the 1950s, mainly due to the social, cultural and political prestige of the countries where it is spoken as a first language and the consequent “fatal attraction” (Pulcini 2019, 1997) of Italians for the English-speaking world. Moreover, Italian has always been a more “democratic” language (Petralli 1992: 121) and thus more open-

minded about absorbing English words, than other European languages such as German, French or Spanish.

However, the input of English words in Italian “has not been homogeneous” (Pulcini 1999: 359). This means that some special areas of lexis present a greater presence of Anglicisms than everyday language. Among these, besides the language of computer science and advertising, the language of economics and finance is no doubt one of the areas most affected by the process of borrowing English words, as witnessed by numerous studies on the use of Anglicisms (Boggio 2017; Gaudio 2018; Pulcini 2017; Rando 1990; Rosati 2004; Sobrero 2020; Tagliatalata 2011; Torretta 2002, 2006; Zanola 2007, 2011). Indeed, business and financial English is apparently acting as a sort of “world language” (Amato, Andreoni, Salvi 1990: 205; Rosati 2004: 20).

3. *Anglicisms in financial Italian*

Anglicisms can be divided into various subcategories, which can all be found in the Italian financial language: non-adapted Anglicisms (the word is retained in its original English form, for instance the noun *default*), adapted Anglicisms (the word is adapted through the addition of an inflectional Italian suffix, for example the verb *tradare*), false Anglicisms (which are either formally or semantically different from the original English word, for example *account* for *account executive*), and hybrid Anglicisms (multi-word units where an English element is combined with an element from the recipient language, for instance *agenzia di rating* for *rating agency* or *mutui subprime* for *subprime mortgages*).

The reasons why there are so many Anglicisms in the Italian language of finance are various. First of all, it ought to be noted that economic and financial terminology usually originates in the country which is predominant in such fields in a specific historical moment. The international value which is intrinsic to the economic disciplines has always resulted in the imposition of the language spoken in that country upon the others (see Ceolini 2013: 10). By making reference to a statement by Marx, Arcangeli (2005: 88) claims that “the language of dominant countries inevitably tends to become the dominant language” (my translation). In the past, this role was first played by Italy, then France, England, and currently by the United States (Ceolini 2013: 11).

The first reason for the increasing use of Anglicisms in Italian, therefore, is the economic expansion of the Anglo-Saxon countries starting from the second half of the 19th century, and in particular of the United States after World War II. The management and investment techniques developed overseas have influenced and shaped those used in Italy, and they continue to do so, and many words and expressions related to them have inevitably been absorbed by the Italian lexis.

Gualdo and Telve indicate the period of the *new economy* as the moment of highest spread of Anglicisms (2011: 366-369). Since the end of the ‘90s, thanks to the proliferation of the Internet, the phenomenon of economic globalisation

has broken national barriers and made economy more international than ever before, from commercial trade to financial investments.

Moreover, we should also consider the convenience factor connected to the adoption of English words and expressions. Indeed, as noted by Dardano (1986: 225), their use simplifies contacts and communication in the global economic and financial sector.

4. Financial Anglicisms in dubbed Italian

The language of finance is part of a specialized discourse. It is not meant to be understood or used by people who are not part of a specific “discourse community” and its specialized terminology tends to be obscure (Swales 1988: 212; Boggio 2017: 64).

Ordinary spectators of audiovisual products usually lack financial literacy. This is the reason why screenwriters and directors of productions set in the world of finance employ different strategies aimed at making the dialogues easier and more accessible for the audience, such as, for example, the introduction of casual explanations in the lines exchanged by the characters.

For the purposes of this study, only those lexical items which pertain to the language of finance and are not found in online general Italian monolingual dictionaries (Treccani and Hoepli) will be taken into consideration. This is the reason why some common lexical units, such as *asset*, *bond*, *broker*, *credit default swaps*, *default*, *hedge fund*, *rating*, *swap*, *subprime*, *trader*, and *tranche* have not been included in the analysis, as they have now entered the Italian lexis and can be found in the abovementioned dictionaries.

4.1. Devils (2020)

Devils (*Diavoli*, in Italian) is a financial thriller drama television series, based on the 2014 novel of the same title by Italian finance trader Guido Maria Brera. It is a Lux Vide and Sky Italy production, in association with Orange Studio and OCS, distributed by American NBC Universal Syndication Studios. Even though the creators of the series are Italian, as well as the actor who portrays the main character (Alessandro Borghi), the story is set mainly in London and the language spoken in the dialogues of the original version is English. The series was directed by Nick Hurran and Jan Maria Michellini. The scripts were written by five Italian screenwriters (Alessandro Sermoneta, Mario Ruggeri, Elena Bucaccio, Tommaso De Lorenzis and Guido Maria Brera) and seven Anglophones (Christopher Lunt, Michael A. Walker, Ben Harris, Frank Spotnitz, James Dormer, Naomi Gibney and Caroline Henry). The Italian dubbed version of the series was performed by Film Factory, the episodes were translated and adapted by Valerio Piccolo and the dubbing was directed by Francesco Pezzullo. Besides Alessandro Borghi, the other main actors are Patrick Dempsey and Kasia Smutniak.

The events take place in 2011, although through a series of flashbacks the spectators are also sent back to 2001, and 2008. The series revolves around a

group of traders who work at one of the most important investment banks in the world (NYL), and get involved with various crimes, including murder.

Because at the time of writing the second season had not been released yet, for the purposes of this study only the first season of the series has been analyzed. The first season consists of 10 episodes, each one about 50-minute long.

The Italian dubbed version of the series is characterized by a very high number of occurrences of Anglicisms. The most common new Anglicisms found in the Italian dialogues are the verb *shortare*, the noun *CDO*, and the noun *trade*.

Shortare

The verb *shortare* is an adapted Anglicism, as it derives from the English verb *short*, to which the Italian inflectional suffix *-are* is added. In the Italian dubbed dialogues of the ten episodes analyzed a total number of 37 occurrences of the verb *shortare*, in various inflected forms, were found. The verb is used to translate the original verb *short*, but sometimes also the more generic verb *trade*.

The verb *short* in financial contexts is defined by the Cambridge Online Dictionary as “used to describe the selling of shares that you have borrowed, hoping that their price will fall before you buy them back and return them to their owner, making a profit”¹. Similarly, the Merriam Webster Online Dictionary defines it as “to sell (a security) short in expectation of a fall in prices”.² General, non-specialized bilingual English-Italian dictionaries, such as Hoepli or Sansoni online dictionaries, do not present any entries with the specific financial meaning in question. Some Italian online financial websites and glossaries translate the activity of *short selling* as *vendere allo scoperto*³.

In the SkyGo Italy app there is a section called *Diavoli - il dizionario*, which contains some short videos where Guido Maria Brera (the Italian financial trader author of the book upon which the series is based) explains in a rather colloquial way some of the financial terms used in the series (as the spectators will most probably not be familiar with the terminology). As far as the verb *shortare* is concerned, Brera describes it as follows:

Table 1. *Diavoli – il dizionario: shortare*

Original version	English translation ⁴
Se pensate che per fare profitto bisogna prendere un bene e rivenderlo quando il suo valore è cresciuto, vuol dire che al vostro vocabolario manca il termine <i>shortare</i> . Quando un trader shorta,	If you think that to make profit you need to take an asset and sell it when its value has increased, it means that you are not familiar with the verb <i>short</i> . When traders short, they basically bet that a share or a

¹ <https://dictionary.cambridge.org/it/dizionario/inglese/short>, entry labelled as related to the field of stock market.

² <https://www.merriam-webster.com/dictionary/short>, entry labelled as related to the field of “finance”.

³ <https://www.borsaitaliana.it/notizie/sotto-la-lente/short-selling.htm>; <https://www.borsainside.com/finanzainside/short-selling-cosa-e-come-funziona-e-quali-sono-i-suoi-rischi/>; <https://www.tradingonline.wiki/vendita-allo-scoperto/>.

⁴ My translation.

<p>sostanzialmente scommette sul fatto che un'azione o una valuta sia in quel momento sovrastimata e che quindi di lì a breve scenderà di prezzo. Quindi prenderà in prestito una quantità di azioni o di valuta che di fatto non possiede, la venderà sul mercato al prezzo che lui pensa essere sovrastimato per poi ricomprarla al prezzo ribassato, restituendola quindi a chi gliel'ha prestata con un po' d'interesse. Se la differenza tra prezzo di vendita e prezzo di riacquisto avrà generato un utile, il trader avrà letto bene la situazione finanziaria, in caso contrario l'avrà letta male.</p>	<p>currency is at that time overestimated and that soon their price will fall. Therefore, they will borrow a number of shares or currencies that they do not possess, sell them on the market at the price that they think is overestimated, and buy them again at the fallen price, returning them to their lenders with some interest. If the difference between the selling price and the buyback price has generated some profit, the traders will have interpreted well the financial situation, otherwise they will have misinterpreted it.</p>
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However, not all spectators may watch extra materials on the app, and the dialogues refer to realities which may not be familiar to the audience, regardless of whether they watch the series in the original or in the dubbed version. This is the reason why it is possible to identify the strategies mentioned earlier to help people understand what is going on. In the specific case of the verb *short*, there is a passage in episode 1 where one of the characters explains what it means:

Table 2. Episode 1 – 00:20:47 – 00:20:56

Character	Original version	Dubbed version
Ed	Someone started <i>shorting</i> your stocks an hour ago.	Un'ora fa hanno cominciato a <i>shortare</i> il tuo titolo.
Chris	That's when an investor borrows shares and immediately sells them, in order to buy them back at a later date at a lower price and pocket the difference.	È quando un investitore prende in prestito azioni e le vende per poi ricomprarle a un prezzo più basso e intascarsi la differenza.
Davenport	Yes, I know what stock <i>shorting</i> is.	Lo so cosa vuol dire <i>shortare</i> .

As we can see from the extract above, the verb *to short* is translated with the Anglicism *shortare*, which is consistently used throughout the whole series.

CDO

In the dubbed version of the dialogues, this initialism occurs 21 times. The dictionary section in the SkyGo Italy app also contains a short clip where Guido Maria Brera explains (again, in a rather colloquial way) what a CDO (which is the initialism for Collateralized Debt Obligation) is:

Table 3. *Diavoli* – il dizionario: *CDO*

Original version	English translation ⁵
Un CDO è un prodotto composto da tanti prestiti, alcuni buoni, in quanto molto sicuri; altri un po' meno perché non hanno garanzie adeguate; e sotto sotto quelli più rischiosi, ovvero privi del tutto di garanzie. Se tutti, o quasi, i prestiti nel pacchetto funzionano, il sistema sarà virtuoso, con le perdite dei pochi non funzionanti compensate dai profitti generati da tutti gli altri. Se però troppi smettono di funzionare, il flusso di denaro in entrata comincia a scarseggiare e il CDO si deteriora. Quando questo accade significa che molti intestatari dei mutui non riescono più a pagare le rate e diventano insolventi, facendo echeggiare uno dei termini più terrificanti nel vocabolario finanziario, ovvero “default”.	A CDO is a finance product made of a pool of loans, some of which are good, as they are very safe; others not so much, as they do not have adequate collateral; finally, the riskiest ones, which have no collateral at all. If all the loans in the product – or most of them – work, the system will be virtuous, and the few losses of the underperforming assets will be compensated by the profits made by the others. However, if too many of them stop working, incoming cash flow decreases and the CDO collapses. This happens when many mortgage holders cannot pay their mortgage instalments and become insolvent, echoing one of the most terrifying words in financial lexis, namely “default”.

Once again, the screenwriters of the series have managed to casually introduce an explanation in the lines of the dialogues played by the characters in order to make it clear to the spectators what they are referring to. Indeed, the specific CDO they refer to becomes increasingly important for the development of the plot starting from episode 7, and that is exactly when Massimo explains to Sofia what it is. Also in this case, as with the meaning of the verb *short*, the character replies that she perfectly knows what it is, but at the same time provides a clear and easy explanation (in this case, Sofia uses a food metaphor, which is a strategy common in financial language, as reported by Boggio, 2021):

Table 4. Episode 7 – 00:06:27 – 00:07:35

Character	Original version	Dubbed version
Massimo	This is just a standard synthetic <i>CDO</i> . It's an obligation with debt as collateral. It's complicated...	Questo è solo un <i>CDO</i> standard sintetico. È un'obbligazione con un debito collaterale. È complicato...
Sofia	I know perfectly what's a <i>CDO</i> . And I also know perfectly well that you use it to sell your shit. [...] Okay. So, it's like... it's a little like... when you have something that's going off, like flour or eggs, but you don't want to pitch it out, so what do you do? You make a cake. You lump it all together. But you're not	So benissimo che cos'è un <i>CDO</i> . E so anche molto molto bene che voi lo usate per vendere la vostra merda. [...] Okay. Diciamo che è... in pratica è come quando... quando hai una cosa che sta andando a male, tipo uova o farina, ma non vuoi buttarle via e allora che cosa fai? Tu fai una torta e metti tutto

⁵ My translation.

	<p>stupid. So, you top it off with some nice frosting and pretty decorations, triple A securities that makes it all seem just... great, yummy! Right? The catch is, when it comes to cut the cake and you find toxic stuff inside. Like in 2008. Subprime mortgages.</p>	<p>insieme. Però mica sei stupido. Quindi sopra ci metti una bella glassa e una splendida guarnizione, ovvero i bond tripla A. in questo modo tutto sembra assolutamente perfetto, buonissimo! No? Il piccolo problema è che quando vai a tagliare la torta, dentro ci trovi titoli tossici e basta. Come nel 2008, con i mutui subprime.</p>
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As already mentioned, this specific CDO plays an important role in the development of the events, and this is why it is mentioned quite often in the dialogues after this moment. The initialism is always preserved in the Italian dubbed dialogues, although it is pronounced according to the Italian phonological system (/ˌtʃiː.diːˈo/ versus original pronunciation /ˌsiː.diːˈəʊ/).

Trade

The Italian dubbed dialogues of the series present a total number of 9 occurrences for the noun *trade*, which is defined by the Cambridge Online Dictionary as “the activity of buying and selling or exchanging goods and services”⁶ and by the Merriam Webster Online Dictionary as “the business of buying and selling or bartering commodities”⁷. No specific meaning related to finance is indicated. Neither Hoepli nor Treccani online Italian dictionaries include it as a separate entry, although it is possible to find it in compounds, such as *trade mark*, *trade union*, and *trade show*, whereas its morphologically derived word *trader* has currently entered the Italian lexis. The bilingual English-Italian online dictionary Sansoni provides various terms to translate it, related to different fields; however, none of them refers to the world of finance and the most common translation equivalents are *commercio* (*commerce*) and *mercato* (*market*).

In the dialogues of the series, the term is mainly used as a synonym for the nouns *deal* or *transaction*, whose most common Italian equivalents are *affare* and *transazione*. In the Italian dubbed versions the word occurs various times, not only to translate it when used as a noun, but also when used as a verb. It is particularly interesting to note that in episode 8, Eleanor is actually speaking in Italian in the original version (in the scene, she is proposing an “excellent trade” to various clients, in different languages), and she uses the word *affare*, but in the dubbed version she uses the English word *trade*:

Table 5. Episode 8 – 00:17:30 – 00:17:32

Character	Original version	Dubbed version
Eleanor	Ho un grande <i>affare</i> per te.	Ho un super <i>trade</i> per te.

⁶ <https://dictionary.cambridge.org/dictionary/english/trade>.

⁷ <https://www.merriam-webster.com/dictionary/trade>.

4.2. *The Big Short* (2015)

The Big Short (*La grande scommessa*, in Italian) is an American comedy-drama film directed by Adam McKay. The screenplay was written by Charles Randolph and Adam McKay and is based on the 2010 book *The Big Short: Inside the Doomsday Machine* by Michael Lewis. The dubbed version was performed by Dubbing Brothers Int. Italia, the dialogues were translated and adapted by Lorena Bertini, and the dubbing was directed by Claudia Razzi. The story is based on true events. It revolves around the financial crisis of 2008 in the United States and how some people took advantage from the situation as they managed to foresee the upcoming housing bubble. The film stars Christian Bale, Steve Carell, Ryan Gosling, and Brad Pitt.

Besides the device of inserting explanations in the lines exchanged by the characters in order to make the practices related to the world of finance accessible to the average spectator, which was noted in *Devils*, in *The Big Short* other more unconventional techniques are employed. One of them is the use of explanations appearing in a written form on the screen, similar to subtitles, but actually occupying a much larger portion of the image, usually lateral. One example would be the explanation of what a tranche is:



Figure 1. Tranche - 00:30:22

Another example is the explanation of what an ISDA agreement is:

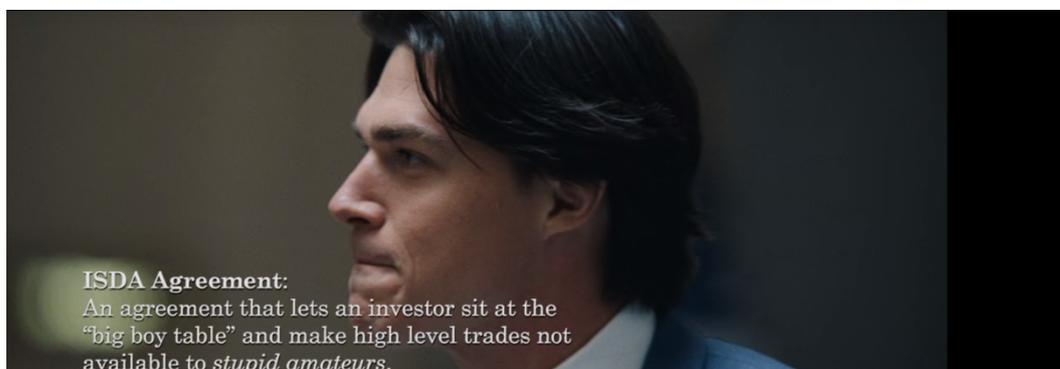


Figure 2. ISDA agreement – 00:38:49

As can be noticed, the explanation is not a technical one and does not really explain what this specific agreement is, as it simply tells the audience what its purpose is, in a very colloquial way.

Another technique that is used to explain financial terms to spectators is the use of cameos from well-known people (for example, actress Margot Robbie and late chef Anthony Bourdain), who talk directly to the spectators to explain concepts such as subprime mortgages, and CDOs. They are introduced by the character of Jared Vennett (played by Ryan Gosling), who also acts as a narrator and often refers directly to the spectators too, commenting on what is going on, and also on the difficulty of financial terminology.

Table 6. Subprime mortgages: 00:13:38 - 00:14:53

Character	Original version	Dubbed version
Jared	Wall Street loves to use confusing terms to make you think only they can do what they do. Or even better, for you just to leave them the fuck alone. So, here's Margot Robbie in a bubble bath to explain.	Wall Street usa termini che confondono per farti credere che solo loro possono fare quello che fanno. O meglio ancora, allo scopo di non farsi rompere le palle. Ora Margot Robbie immersa nella schiuma ve lo spiega.
Margot Robbie	Basically, Lewis Ranieri's mortgage bonds were amazingly profitable for the big banks. They made billions and billions on their 2% fee they got for selling each of these bonds. But then they started running out of mortgages to put in them. After all, there are only so many homes and so many people with good enough jobs to buy them, right? So, the banks started filling these bonds with riskier and riskier mortgages. That way, they can keep that profit machine churning, right? By the way, these risky mortgages are called subprime. So, whenever you hear "subprime", think "shit". Our friend Michael Burry found out what these mortgage bonds that were supposedly 65% AAA were actually just mostly full of shit. So now he's going <i>to short</i> the bonds, which means to bet against.	In pratica le obbligazioni ipotecarie di Lewis Ranieri sono state molto redditizie per le grandi banche. Hanno guadagnato miliardi e miliardi con la provvigione del 2% su ciascuna obbligazione che vendevano. Poi però i mutui da metterci dentro si sono esauriti. Dopotutto, quante case ci sono e quanta gente ha un buon lavoro per permettersi di comprarle, giusto? Così allora le banche hanno cominciato a riempire le obbligazioni con mutui sempre più rischiosi. In questo modo tenevano grava la macchina dei ricavi, chiaro? E comunque, questi mutui rischiosi sono stati chiamati "subprime". Perciò quando sentiti "subprime" pensate a "merda". Il nostro amico Michael Burry ha scoperto che queste obbligazioni ipotecarie che dovevano essere al 65% una AAA nella realtà sono soltanto piene di merda. E perciò ora ha deciso di <i>venderle allo scoperto</i> . Il che significa scommetterci contro.

Table 7. CDO: 00:33:58 - 00:34:55

Character	Original version	Dubbed version
Jared	A collateralized debt obligation. It's important to understand because it's what allowed a housing crisis to become a nationwide economic disaster. Here's world famous chef Anthony Bourdain to explain.	Obbligazione di debito collateralizzato. Va capito cos'è perché ha fatto sì che una crisi immobiliare diventasse un disastro economico nazionale. Ecco il famoso chef Anthony Bourdain che ve lo spiega.
Anthony Bourdain	Okay, I'm a chef on a Sunday afternoon setting the menu at a big restaurant. I order my fish on Friday which is the mortgage bond that Michael Burry <i>shorted</i> . But some of the fresh fish doesn't sell. I don't know why, maybe it just came out halibut has the intelligence of a dolphin. So, what am I going to do? Throw all this unsold old fish, which is the BBB level of the bond, in the garbage and take the loss? No way. Being the crafty and morally onerous chef that I am, whatever crappy levels of the bond I don't sell I throw into a seafood stew. See, it's not old fish. It's a whole new thing! And the best part is, they're eating three-day old halibut. That is a <i>CDO</i> .	Sono uno chef che una domenica prepara il menù di un ristorante. Ordino il pesce di venerdì, che è l'obbligazione ipotecaria che Michael Burry <i>ha venduto allo scoperto</i> . Ma un po' di quel pesce non viene venduto. Non so perché, forse hanno saputo che l'halibut è intelligente come il delfino. Quindi, io che cosa faccio? Butto via il pesce invenduto, cioè il livello BBB dell'obbligazione nella spazzatura e accetto la perdita? Non esiste. Visto che sono un astuto e responsabile chef, per quanto sia schifoso il livello dell'obbligazione invenduta la butto nella zuppa di pesce. Adesso non è più pesce vecchio! È una cosa del tutto nuova! E il bello è che la gente mangerà pesce vecchio di tre giorni. Questo è un <i>CDO</i> .

As far as the Italian dubbed dialogues of the film are concerned, they definitely contain a high number of Anglicisms which pertain to the field of finance and, as previously mentioned, seem to have been absorbed by the Italian lexis, in particular the words and phrases *credit default swap* (and its initialism *CDS*), *hedge fund*, *rating*, *subprime*, *trader* and *tranche*. However, this study is limited to the analysis of those new Anglicisms that have been identified in the Italian dubbed version of the dialogues of TV series *Devils*, namely, *shortare*, *CDO*, and *trade*.

Shortare

Apart from the strategy used to explain financial terms to the audience, the extracts of the lines played by Margot Robbie and Anthony Bourdain reported above are also interesting for the specific study of this paper. Indeed, in the original versions of both passages we can note the use of the verb *short*, and, in the second extract, we can note the use of the initialism *CDO*. As we can see, the Italian dubbing of the film does not use the strategy noted in *Devils*, where the verb *short* is always

translated with the adapted Anglicism *shortare*. In both cases, it translates the verb with the phrase *vendere allo scoperto*, which, as already mentioned, is a rather common way to translate into Italian the activity of *short selling*.

Indeed, the verb *short* often recurs in the dialogues of the film. The title of the film itself refers to the fact that some people working in finance shorted a great number of housing bonds as they realized that the housing market was about to collapse in 2008. The Italian title of the film can be back translated as “The big bet”, as *to short* basically means *to bet against*, as explained by Margot Robbie in the passage above. Altogether, in the film the verb is used 18 times, and it is always translated with the phrase used in the two passages above.

Therefore, it is possible to state that in this specific case the Italian dubbing seems to prefer the use of a conventionalised equivalent Italian phrase rather than using a new Anglicism.

CDO

The initialism CDO is extremely recurrent in the original dialogues of the film, as it is basically the tool that lies at the core of the system that initiated the financial crisis around which the events revolve. As previously seen, the scriptwriter managed to explain in rather clear terms what it is thanks to the explanation provided by late chef Anthony Bourdain. Just as it happens in *Devils*, this is done through a food metaphor: Sofia compared a CDO to a cake made with not-so-fresh ingredients, whereas Bourdain compares it to a stew made of three-day fish.

It is interesting to note that the first time the initialism is used, Jared spells it out before leaving the floor to Bourdain to let him explain in detail what it is. However, even if the Italian dubbing likewise spells it out, it later uses the English initialism every time it is used in the dialogues. As in the dubbed version of *Devils*, the pronunciation of the initialism follows the Italian phonological system (/ˌtʃiːiːˈo/ versus original pronunciation /ˌsiːiːˈəʊ/).

Trade

The new Anglicism *trade*, which is consistently used in the dubbed version of *Devils*, is never even once used in the Italian dubbing of *The Big Short*. In fact, Italian dubbing professionals always opted for the Italian translational equivalents *affare* or *operazione*. As with the translation of the verb *short*, it would seem that they preferred using Italian terms, rather than Anglicisms.

In short, it is possible to claim that the dubbing professionals in charge of the Italian version of *Devils* apparently seem to be more prone to use new Anglicisms than those who worked on the Italian version of *The Big Short*. In fact, apart from the shared choice of using the initialism *CDO*, the dialogue writers who adapted the latter have resorted to Italian translational equivalents whenever they had to transpose the lexemes *short* and *trade*.

In some cases, the strategies adopted may also be ascribed to technical requirements, specifically related to lip-synch. However, whereas this may easily be true for the transposition of *CDO*, it cannot be the case for the verb *short*,

which was rendered as *vendere allo scoperto* (one syllable versus eight) and *trade*, which was often rendered as *operazione* (one syllable versus five) or even *affare* (one syllable versus three).

The fact that *Devils* was realised 5 years after *The Big Short* may be an indication that these Anglicisms are actually very recent and even if they have not been included in Italian general dictionaries yet, they may soon do so. We should also keep in mind that the Italian novel upon which the series is based presents the same Anglicisms and given the fact that Guido Maria Brera is a finance trader, we may assume that they are currently used by the Italian people who work in the field of finance.

5. A practice-based interlingual study

This last part of the paper will present the results of a practice-based interlingual study involving 50 Italian students enrolled in the 2nd and 3rd year of the undergraduate degree course in Economics at the University of Turin, Italy. The students were required to translate into Italian three sentences taken from the dialogues of the first season of *Diavoli* containing the verb *short*, the noun *CDO*, and the noun *trade*. Students enrolled in the course *Business English, Communication and Presentation Skills* in the academic year 2021-2022 were sent an email through the messaging system of the Moodle Platform and were asked to connect to a link which redirected them to a form on Google Forms where no name was required. This was done in order to avoid any potential stress-related factor which might influence their performance, as the activity was not assessed in any way.

Students were not required to watch the scenes from the TV series, and were not given the whole context. They were simply told that the lines were exchanged within a financial context. They carried out the task from home and could use any dictionary or resource that they wanted.

The aim of this study was to establish whether these students (whose curriculum includes exams related to financial subjects) would use the new Anglicisms found in the Italian dubbed version of the TV series, or if they would rather use Italian translational equivalents (for instance, those adopted in the dubbed version of *The Big Short*).

The first sentence that they were required to translate was: “We have been shorting bonds all afternoon”. Out of the 50 students who took part in the study, only 7 of them (14%), used the new Anglicism *shortare* to translate the verb *short*, 25 (50%) used the phrase *vendere allo scoperto*, which, as previously seen, corresponds to the solution mostly chosen by the dubbing professionals in charge of the dubbed version of *The Big Short*, 15 (30%) used the phrase *vendere al ribasso*, which is an alternative expression to *vendere allo scoperto* commonly used in Italian, 3 of them (6%) translated it as *vendere (sell)*, therefore opting for a generalisation strategy.

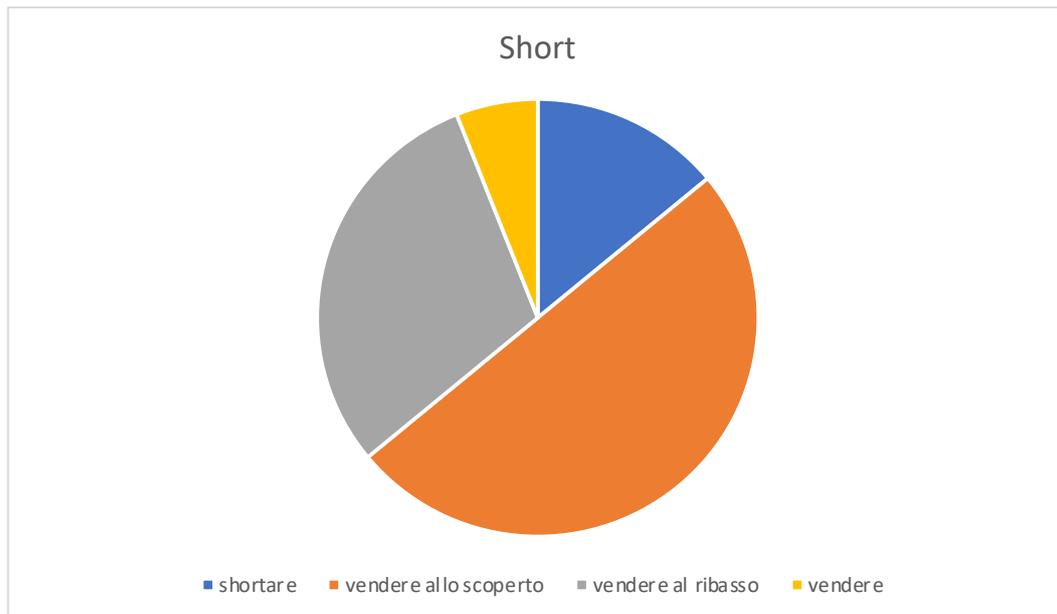


Figure 3. *Short*

The second sentence that they were asked to translate was “My digital signature is on that CDO”. Out of the 50 students, 45 of them (90%) maintained the English initialism *CDO* in their Italian translations, 3 of them (6%) translated it with the corresponding Italian expression *obbligazione con debito collaterale*, one of them (2%) translated it with the similar expression *titolo di debito collaterale* and one of them (2%) generalised it as *contratto* (contract).

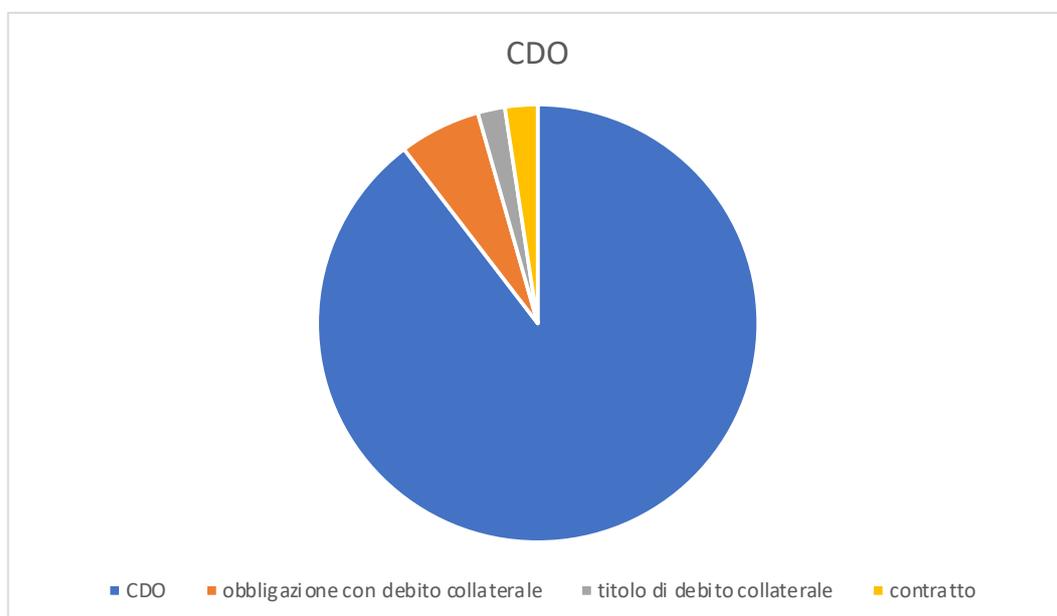


Figure 4. *CDO*

The third sentence that the students were asked to translate was “Your name is all over those trades”. Out of the 50 students, 33 of them (66%) translated the word *trades* as *operazioni*, 6 of them (12%) translated it as *affari*, 5 of them (10%)

translated it as *transazioni*, 2 of them (4%) translated it as *scambi* (which is quite a generic term and is not really used in financial contexts), one of them (2%) translated it as *azioni* (which does not convey the same referential meaning). Moreover, three students used different sorts of explicitation strategies adding an adjective to make it clearer; more specifically, one of them (2%) translated it as *operazioni finanziarie*, one of them (2%) translated it as *scambi commerciali*, and one of them (2%) translated it as *contratti commerciali* (which does not convey the same referential meaning). None of the students used the new Anglicism *trade*.

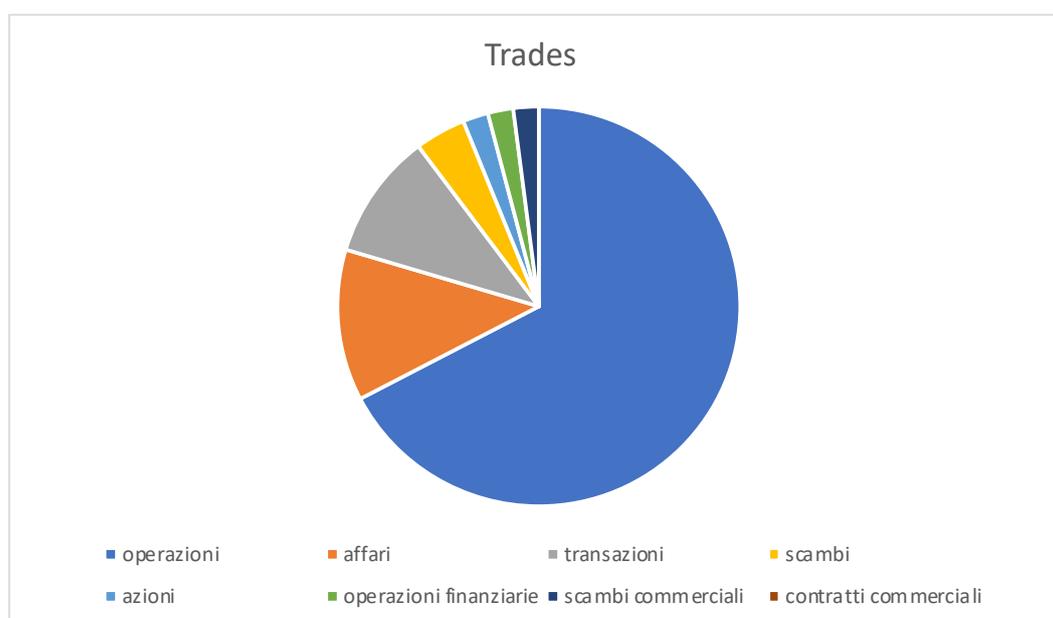


Figure 5. Trades

The results of this small study seem to indicate that the participants (who supposedly should be familiar with the terminology used in Italian financial language) seem to be willing to use some of the new Anglicisms found in the Italian dubbed versions of the products analyzed, but not others. More specifically, most of them seem to have no problems in using the noun *CDO*, which was consistently used both in the dubbing of *Devils* and in the dubbing of *The Big Short*. As far as the new Anglicisms *shortare* and *trade* are concerned, however, apparently students seem not to be prone to use them, yet.

6. Conclusions

This paper intended to provide a contribution to the research field on Anglicisms in Italian, in the specific area of financial language in Italian dubbing, starting from the case of the Italian dubbed version of the TV series *Devils* and comparing it to that of the film *The Big Short*. The analysis seems to confirm the results of previous studies on the presence of Anglicisms in audiovisual translation, in particular those by Gottlieb (2005, 2012), who talks about a phenomenon of “Anglification” in screen translation through the presence of Anglicisms in

translated audiovisuals, and Minutella (2017: 100), who maintains that “the number of Anglicisms in dubbed Italian tends to increase over time”.

New Anglicisms (meaning, words that have not been included in Italian general monolingual dictionaries yet) have been identified in the dubbed version of the TV series which were not used in the film only five years earlier (specifically, the adapted Anglicism *shortare* and the non-adapted Anglicism *trade*). This might be an indication that they are actually very recent Anglicisms used in the field and that the Italian specialized language of finance is increasingly adopting new words from the English language.

Finally, the study presented a practice-based interlingual study involving a sample of students in Economics from the University of Turin (Italy), in order to establish whether they are familiar with the abovementioned Anglicisms and would use them in Italian. The results of this study seem to establish that the two words are not perceived as familiar yet, and students tend to opt for various Italian equivalent words or expressions.

As has already been stressed, to my knowledge there are no studies focusing on the translation of Anglicisms in the specific case of financial Italian in dubbing. Therefore, it is evident that further studies are necessary in order to establish whether the new Anglicisms identified are going to be accepted as part of the Italian specialized lexis and consequently used in the dubbed versions of even more recent audiovisual products.

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