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In summary

Be clear about what you want to say . . .

The purpose of writing an article is to communicate your ideas to someone else. You want your reader to understand your message as easily as possible and so your writing should be 'user friendly'. To achieve this, you must first be clear about what you are trying to say.

'Clear thinking is the key to clear writing' (*The Economist Style Guide*).

. . . and say it as clearly as possible.

Then think how you can set out your material to attract and keep your reader's interest. How you present your points is as important as what the points are. Your reader may be interested in what you have to say but be put off reading it because it is difficult to follow.

After writing

When you think you have finished writing, look critically at your work. Is it :

- | | |
|-----------|-------------------------------------------------------------------------|
| Accurate? | — is the information correct? |
| | — is the writing free from errors in grammar, spelling and punctuation? |
| Brief? | — does it give only (but all of) the essential facts? |
| | — does it include only essential words and phrases? |
| Clear? | — can the language you use be easily understood? |
| | — is it unambiguous? |
| | — are any technical terms used necessary and clear? |
| | — is the sentence structure clear? |
| | — does the argument develop logically? |
| | — are the recommendations and conclusions supported? |

And does it flow? (Is it easy to read?) If you read through your work at a normal speed, concentrating on how well it flows, you will often find obvious ways of improving it.



Structure

A good structure guides the reader through the text. The first step in achieving this is to identify the **key points** you want to make. Each key point may have a number of supporting points—evidence, explanations or comment. Think how each of these relates to the key point and decide what **link words and phrases** (such as *and*, *but*, *because*) may help the reader to follow your train of thought. This will give you a logical framework.

Paragraphs

The key points will help you to set out your paragraphs. Often each key point translates naturally into a paragraph, which is a unit of thought, expressing one main idea.

The paragraph is essentially a unit of thought, not of length; it must be homogeneous in subject matter and sequential in treatment.

Fowler

The key point should ideally be stated at the start of the paragraph, in the **topic sentence**. Supporting points should follow, with a link word or phrase if helpful. If you have only one or two supporting points, you may want to keep them in the same paragraph as the key point, with appropriate link words or phrases. If there are several supporting points, you may want to turn each into a paragraph; or you may be able to group the points and make each group into a paragraph starting with an overall statement.

No rules dictate the length of paragraphs, but think about how the text looks on the page. A series of short paragraphs starts to look like bullet points. (Fine, if that is the effect you want, but consider, for example, numbering them to help the reader.) Long solid blocks of text look off-putting. (Is there really only one main idea in the paragraph? If so, have you put it as concisely as you can? If another idea has crept in, split the paragraph.)

If you follow these principles, you should find that the first sentences of each paragraph provide an outline of your argument. At this point, consider whether the overall structure you have produced is as clear as possible. For example, would it be better to put certain points in an annex or as a footnote to keep the main text concise and to help the flow? Could you enhance the structure by using subheadings or bullet points? Might some points be better in a table or chart?

Example: structure and paragraphs

- Issue:** The movements of the sterling exchange rate.
- Key points:** Sterling has appreciated by around 23% since August 1996 (effective rate).
There are several reasons for this: current and expected interest rates, fiscal policy, EMU and 'erratic' element.

Possible structure

Paragraph 1

- Topic sentence** *The effective exchange rate of sterling has appreciated by around 23% since August 1996.*
- Supporting points?** For example, other relevant measures of the appreciation.

Paragraph 2

- Topic sentence** *Current and expected UK and overseas interest rates account for X% of sterling's rise.*
- Supporting points?** Details on relevant movements in rates.

Paragraph 3

- Topic sentence** *Fiscal policy accounts for a further X% of the appreciation.*
- Supporting points?** More detail on fiscal policy.

Paragraph 4

- Topic sentence** *Expectations about EMU have also strengthened sterling.*
- Supporting points?** Explain how effects arise.

Paragraph 5

- Topic sentence** *But a large part of sterling's appreciation remains unexplained.*
- Supporting points?** For example, other possible factors. What more can be said?

In each case, consider whether the supporting points merit separate paragraphs and if so, whether link words will help to show that the points follow on closely from the previous paragraph. The reader can then see an outline of the account by reading only the first sentence of each paragraph.



Sentences

1 Length

Aim to keep your *average* sentence length at fewer than 20 words. (You can check this through the 'tools' menu in WORD.) But vary the lengths of your sentences to keep your reader's interest. A recent sampling exercise found that 20 words per sentence is about average across all types of writing. Government documents average around 27; romantic fiction is around 14. The content of work written in the Bank may be closer to a government document but its readability should be closer to romantic fiction!

2 Openings

Sentences starting with 'And', 'Or' or 'But' are acceptable - the guiding principle is ease of reading. But in general, avoid starting sentences with 'However'. And avoid weak openings such as 'This/that is...' (also 'These/those are...') and frequent use of 'There is/are'. You will catch your reader's attention more effectively with a punchier start and it will be less effort for him to work out what you are referring to.

If you cannot think of a better way to restructure the sentence, note that 'This is' and 'That is' are grammatically equivalent. But idiomatically, 'that' is used to refer to something more distant (in time or point of view) than 'this'. For example, you may wish to distance yourself from a view held by some economists: 'Some economists think... That is surprising...'. Or you might refer to something in the past: 'XYZ fell during the 1980s. That was because...'. Both could be better put by avoiding 'that is/was' altogether.

3 Verbs

Not always needed in a sentence. Far from it.

Examples: sentence length and openings

Length

A series of long sentences loses the reader's interest:

The findings of the survey were that in the case of larger firms, strategy was driven mainly by considerations of market share rather than profitability in the short term. More than half of the manufacturers included in the survey had not seen any major impact of the exchange rate appreciation on exports, but over half of the manufacturers also indicated that they expected a deterioration in export orders if the current strength of sterling were to continue. These findings were confirmed by a number of other surveys, which tended to give a similar picture of manufacturer's views.

Cut out unnecessary words and vary the sentence length:

The survey found that larger firms were driven by market share rather than profits in the short term. More than half of the manufacturers reported that the exchange rate rise had not affected exports much. But more than half thought that export orders would fall if sterling remained strong. Other surveys confirmed these findings.

Openings

1 *However*, economists also focus on . . .

Better:

But (no comma needed here) economists also focus on . . .

2 Unless productivity growth improves structurally, the output gap will narrow further. *That is consistent with . . .*

Re-phrase, for example:

Unless productivity growth improves structurally, the output gap will narrow further
. This is consistent with . . .
, which is consistent with . . .
, consistent with...

Grammar

Punctuation

Use punctuation to guide the reader through the sentence. The easiest way to decide where pauses are needed is to read the sentence to yourself as if you were saying it to someone. Your punctuation should reflect the natural pauses.

1 Pauses

A short natural pause is likely to need a comma; a longer pause (which tends to reflect a more definite break in the sense) can be marked with a semi colon. Use a colon when what you are about to say follows on directly from what you have just said. For example, it may introduce an explanation, a 'punch-line' or a list. (A single dash is a weaker alternative.) But do not use any of these as substitutes for full stops: this will create an unwieldy sentence.

Try not to over-punctuate - how many pauses do you really need? Breaking up the sentence more than you need to is just as unhelpful to the reader as not giving any breaks at all. If you have more than two or three commas in a sentence, the construction is probably too complicated.

2 Asides

If something is relevant to but not an integral part of the sentence, brackets may help the flow (or you might use a footnote). Dashes, like brackets, can be used to give an aside to the sentence. But dashes heighten what is between them, whereas brackets downplay it. And whichever you use, check what it looks like. Over-use of either makes text hard to follow. Try to avoid double brackets (brackets 'nesting' inside each other) or more than one set of dashes in a single sentence.

3 Hyphens

There are few logical rules on hyphenation. Use the following conventions as a guide:

- (i) Hyphenate adjectives formed from two words (eg three-month average, long-term outlook). *Except* where the adjective is formed from an adverb and a past participle and the adverb ends in -ly, for example 'the seasonally adjusted rate'. The only common exception to this is 'wholly-owned'.
- (ii) Do not hyphenate prepositional verbs (verbs closely linked to a preposition, for example pick up, build up). But do hyphenate nouns formed from these verbs (a pick-up in activity, a build-up of pressure).
- (iii) Do not hyphenate or partly hyphenate adjectival phrases of more than two words (eg non North Sea oil, a one percentage point reduction). *Except:* greater-than-expected/smaller-than-expected/across-the-board/day-to-day when used as adjectives immediately before a noun.

Examples

Pauses

The yield on UK gilts was about 150 basis points higher than the average yield on overseas bonds (*pause—comma or full stop to break up sentence*) which largely reflects the difference in expected short-term interest rates during the next few years (short pause—comma, or make pause more pronounced by replacing ‘which in turn’ with a semi colon followed by ‘this’) which in turn mainly reflects relative positions in the economic cycle.

Revised:

The yield on UK gilts was about 150 basis points higher than the average yield on overseas bonds. This gap largely reflects the difference in expected short-term interest rates during the next few years, which in turn mainly reflects relative positions in the economic cycle.

Asides

Dashes heighten:

The central projection for inflation two years ahead—the horizon most relevant for monetary policy—is X%.

Brackets downplay:

The central projection (slightly revised since last month) is X%.

Hyphens

The wholly-owned subsidiary will produce greater-than-expected profits in the long term if the pick-up in activity continues in line with the three-month average . . .

4 Apostrophes

An apostrophe denotes either :

- (i) that a letter or syllable has been missed out, eg *it's* short for *it is* or *that's* short for *that is*; or
- (ii) that there is a possessive :
 add 's when the person/thing doing the possessing is singular eg '*the firm's costs*' refers to the costs of a single firm.
 add s' when the person/thing doing the possessing is plural eg '*the firms' expectations*' refers to the expectations of a number of firms.

(The apostrophe is placed after the person/thing doing the possessing, so writing down the person/thing first, for example *firm* or *firms*, may help you to put the apostrophe in the right place.)

Except : *its* does not have an apostrophe when used as a possessive (eg *the dog wagged its tail*).

Relative clauses

That and *which*. These are often confused. The rule is that '*that defines* (what has just been mentioned); *which informs* (gives more information about, but does not define)'. For example: '*The outcome that was expected*' is equivalent to '*the expected outcome*' - it tells you which outcome is being referred to (the expected one). But '*The outcome, which was expected*' tells you more about the outcome, not which one it was. The easiest way to check if you have it right is to try reading your sentence out loud. *Which* comes after a pause, often marked by a comma. *That* follows straight on.

Who and *whom*. If you can rewrite the sentence using 'he', 'she' or 'they', then using 'who' is correct. If instead you need 'him', 'her' or 'them', then you should be using 'whom'. For example: 'The economist whom I saw.' (I saw *him*.) The economist who saw me. (*He* saw me.)

Hanging (unattached) participles

Participles (such as *doing this*, *having done this*) are like adjectives: they need to be attached firmly to a noun or pronoun. For example: '*We saw him (pronoun) doing (participle) this.*' If they come adrift, it can be unclear who is doing what. For example: '*Having died, they buried him.*' Grammatically, since '*having died*' has no other noun or pronoun with it, it should be taken as referring to the subject '*they*'. Re-write to avoid confusion, for example '*When he died . . .*'.

Singular or plural?

Problems often occur with collective nouns. There is no fixed rule about this other than to be governed by the sense, ie whether the collective noun represents a single entity or its constituents. Compare, for example, '*The council meets each week*' and '*The council have not yet decided*'.

Examples**That or which?**

The theory (no pause here) *that most economists support states that...*

Identifies the theory - the one that most economists support.

The theory, (pause here) *which most economists support, states that...*

Tells you more about the theory - most economists support it.

Singular or plural?

A few examples of typical use:

Singular

the Bank is
the Government is
none is
the CBI is
the ONS is
HM Treasury is
the news is
the company is
Barclays is

Plural

data are
the public are
a number of economists are

only use which after a pause.

That informs defines

which defines informs

"the cup that is on the worktop"

"the cup, which you drank from earlier, belonged to me"

Style

Note George Orwell's six basic rules:

- Never use a metaphor, simile or other figure of speech that you are used to seeing in print.
- Never use a long word where a short word will do.
- If it is possible to cut out a word, always cut it out.
- Never use the passive where you can use the active.
- Never use a foreign phrase, a scientific word or a jargon word if you can think of an everyday equivalent.
- *Break any of these rules sooner than say anything outright barbarous.*

Write for the reader

Remember that you are not writing for yourself. Gear your writing to your readers. Readers of Bank publications come from a variety of backgrounds, so do not assume that they have specialist knowledge. If there is an everyday expression with the same meaning as a technical concept, use it. If not, explain what your technical language means, if you think your intended readers will find it helpful. If you are writing for specialists, less explanation may be needed, but all the other rules of accuracy, brevity and clarity apply.

Avoid economic/market jargon wherever possible; words and expressions that you use every day may be meaningless (or have a different meaning) to others.

Abstract nouns

Avoid abstract nouns (such as possibility, acceleration, flexibility, anticipation...). Try to use an active verb instead; this will make your sentence more direct. For example, '*the conclusion of the committee was . . .*' is better as '*the committee concluded . . .*'. Using longer words does not make your analysis more authoritative (or make you any less responsible for it!); it simply makes it more difficult to read.

Example**Style**

The appreciation of sterling was the consequence of a combination of factors of varying magnitude, *inter alia* the expectations concerning relative interest rates, which were particularly significant . . .

The writer probably means to say something like:

Sterling rose for several reasons, in particular expectations about relative interest rates . . .

'Appreciation' can often be replaced by 'rise'; a 'consequence' is a 'result'—try also rephrasing to use 'because'; 'combination' is often vaguer than needed; 'magnitude' is 'size'; 'concerning' is 'about'; 'significant' is much used, but not always clear.

(See the reference section for more words and phrases to avoid.)

Phrasing

- In general, avoid using passive verbs. An active verb is more direct and will make the sentence clearer. For example, '*it is shown by this example . . .*' could be put more clearly as '*this example shows*'.
- Avoid being vague. Try to define a positive or negative *impact/effect/outlook* more precisely, for example increase, decrease, improve . . .
- Cut out unnecessary words and phrases. The tense of a verb often makes phrases such as '*previously*', '*in the past*', '*in the future*' unnecessary. A simple test is whether you can cross out any words or phrases without losing the meaning of what you have written.
- Avoid using words like '*fairly*', '*quite*', '*very*'; these weaken the sentence. For example '*inflation has fallen sharply*' is a stronger message than '*inflation has fallen very sharply*'.
- Do not use Latin phrases (*inter alia*, *prima facie*) where you can avoid it. If you must use them (or any other foreign phrases), put them in italics.
- Only split an infinitive when it makes the sentence easier to read, which is rare. So write '*this caused prices almost to double*' rather than '*. . . to almost double*'.

Reference section

Spelling

1 Preferred spellings

| Prefer | Avoid |
|------------------|--------------------------------|
| benefited | benefitted |
| focused | focussed |
| focusing | focussing |
| jewellery | jewelry |
| judgment | judgement |
| organisation | organization |
| —generally: —ise | —ize (<i>an Americanism</i>) |
| regime | régime |
| role | rôle |
| sizable | sizeable |
| targeted | targetted |
| tradable | tradeable |

2 Words to watch

These words are often misspelt:

| | |
|-----------------------------------------------------|-----------------------------|
| accommodate | high-tech |
| adviser, advisory | incur, incurring |
| ageing (<i>but</i> caging, paging, waging, raging) | modelled |
| biased | occur, occurring |
| by-election | parallel(ing) |
| bye-law | profited |
| by-product | received |
| channelled | recur, recurrent, recurring |
| consensus | regretted |
| dissociate (<i>not</i> disassociate) | separate |
| divergences | targeted |
| gauge | withhold |

3 One word or several?

| Several | One word |
|------------|-------------------------|
| in as much | downturn |
| under way | insofar |
| | loanbook |
| | meantime |
| | slowdown |
| | worldwide (adj and adv) |

5 Hyphens

(a) Prefixes

all (eg *all-items*)
counter (eg *counterinflationary*)
dis (eg *disappoint*)
inter (eg *intercontinental*)
mis (eg *mismatch*)
non (eg *non-oil*)
off (eg *offset*)
over
pre, post
re

self
under
well (ie *well-known man*)

hyphenate
 spell solid
 spell solid
 spell solid *but* **inter-war**
 spell solid
 hyphenate
 spell solid
 spell solid (eg *overestimate*) *but* **over-issue, over-confidence**
 spell solid *but* **pre-emption, pre-date, pre-war, post-war**
 hyphenate when clearer eg *where* followed by -e (*re-examine*) or
 single syllable starting with vowel (*re-use*) *but* *reunification, reoffer, reimpose, reinstate*
 hyphenate
 spell solid, eg **underrecorded**
 hyphenate

(b) More examples

account-holder
 across-the-board pay award (adj)
 after-effects
 anti-inflationary
 back-payments
 back-up (noun)
 back up (verb)
 balance-sheet funds (adj)
 balance sheet (noun)
 cash flow (noun)
 cash-flow (adj)
 co-operation
 counterinflationary
 cross-border
 day-to-day payments (adj)
 from day to day (noun)
 deposit-taking firms (adj)
 dollar-denominated (adj)
 end-period (adj)
 end-year (adj)
 at end 1997
ex ante
ex officio
ex post
 far-reaching effects (adj)
 first-time buyers (adj)
 fixed-capital (adj)
 fixed-interest (adj)
 fixed-rate (adj)
 floating-rate notes
 four-fifths full (adj)
 four fifths (noun)

money-market operations
 non-convertible
 non index linked government stock
 non-industrial (adj)
 non North Sea
 non-official
 non-oil
 non profit making
 North Sea
 note-issuing (adj)
 open market operations
 pick-up (noun)
 to pick up (verb)
 policy-maker
 post-tax
 post-war
 pre-war
 price-setting behaviour (adj)
 price setting (verb)
 price stickiness
 privately owned
 profit-taking
 right-hand scale
 roll-on (adj)
 roll over (verb)
 run-off (noun)
 run off (verb)
 school-leavers
 seasonally adjusted (adj)
 self-employed
 service sector (noun)
 set-back (noun)
 to set back (verb)

6 Abbreviations

Rules

Some commonly applied rules:

- Spell out in full for first mention followed by the abbreviation in brackets; use abbreviation thereafter, eg **Office for National Statistics (ONS)**.
- If an abbreviation/acronym has three or fewer letters then all large capitals should be used, eg GDP, BIS. If it has four or more, then only the first letter should be in large capitals; the rest should be in small capitals, eg GEMMS, CHAPS

Exceptions:

CGBR, RPIX, RPIY, PSBR, PPIX, PPIY

- US, UK and EU are used as adjectives, eg the US trade deficit, UK banks. **The United States, United Kingdom and European Union** are used when the unions are being referred to/named, eg in the United Kingdom.
- **DM** is used in giving the unit of account of an amount, eg DM5 billion. **Deutsche Mark** is used in other cases, eg the Deutsche Mark sector. Exactly the same distinction applies to other currencies, **sterling** and **£**, and **ECU** and **Ecu** respectively.
- Do not abbreviate **millions** or **billions**, or **basis points**.

The following are all accepted abbreviations:

| | |
|------------|-------|
| APACS | GDP |
| BIS | GEMMS |
| CBI Survey | GNP |
| CHAPS | HARP |
| CP | ICCs |
| CREST | IMF |
| DTI | LFS |
| ECGD | Libor |
| EMTNs | LIFFE |
| ERM | OFIs |
| FFr | ONS |
| FRNs | SIB |
| FSU | SRO |
| GATT | THARP |

7 Capitals

It is probably impossible to devise a comprehensive theory of capitals.

The general rule is to dignify with capital letters organisations and institutions, but not people: so ministries, departments, acts, etc, generally take a capital letter when their full name is used. But if in doubt, use lower case unless it looks absurd.

A number of problem cases recur:

- We use **the Government** to refer to the present UK administration, but write **the Conservative government**.
- Most currencies, when they do not precede an amount as its unit of account, are lower case, eg **the yen sector**, **dollar FRNs**. But we write **Deutsche Mark bonds**.

(a) Geography

| | |
|---------------------|---------------------------------------------------|
| The Continent | eastern Germany |
| continental Europe | French |
| Central Europe | Former Soviet Union (FSU) |
| European | The Netherlands (don't use Holland for the state) |
| Eastern Europe | northern England |
| Western Europe | the South East |
| but western Germany | |

(b) Institutions and titles

| | |
|------------------------------------------------------------------|---------------------------------------------------------------|
| Building Societies Association | the Governor |
| building society | Incomes Data Services |
| the Cabinet | Industrial Relations Services |
| central bank governors | Inland Revenue |
| the Chancellor | Jobcentre |
| the City | Lloyds (the bank) |
| City Panel of Take-overs and Mergers | Lloyd's (the insurance market) |
| House of Commons | local authorities |
| Commonwealth | Maastricht Treaty |
| Confederation of British Industry | Member States |
| Crown Agents | major six countries |
| Department for Education and Employment | Office for National Statistics |
| the department | Parliament (<i>for the present British Parliament eg.</i> |
| <i>the Bill</i> | <i>will be laid before Parliament; the next</i> |
| Economic and Monetary Union | |
| <i>parliament; the</i> | <i>life of a parliament)</i> |
| European Central Bank | parliamentary |
| European Monetary System (EMS) | Single Market |
| European Union | Trades Union Congress |
| exchange rate mechanism (ERM) | Treasury Select Committee (<i>when part of a full title,</i> |
| the Federal Reserve | <i>but select committees in general)</i> |
| Reserve banks | The Stock Exchange <i>but stock exchange regulations</i> |
| Federal Reserve System | White Paper |
| government (<i>meaning government in general</i>) | |
| the Government (<i>meaning the present British Government</i>) | |

(c) Currencies and interest rates

| | |
|----------------------------------------------------|-----------------------------------------|
| Deutsche Mark | krona (Iceland, Sweden—singular) |
| discount rate (<i>United States and Germany</i>) | krone (Denmark, Norway—singular) |
| Ecu-denominated | kroner (Sweden—plural) |
| Ecu market | kronur (Iceland—plural) |
| escudo (singular), escudos (plural) | lira (singular), lire (plural) |
| euro-Canadian dollar | Lombard rate (Germany) |
| euromedium-term note | markka (Finland) |
| federal funds rate (<i>United States</i>) | Official Discount Rate (<i>Japan</i>) |
| franc | sterling |
| German Bund | yen |

(d) Finance

| | |
|-------------------------------|--------------------------------|
| Autumn Statement | index-linked gilts |
| the Budget | Medium Term Financial Strategy |
| Budget statement | National Savings |
| pre-Budget | Pay As You Earn (PAYE) |
| Capital Bonds | stamp duty |
| Children's Bonus Bonds | the Treasury |
| Customs and Excise duties | HM Treasury |
| Exchange Equalisation Account | Treasury bills |
| Financial Statement | Treasury notes |
| Income Bonds | value added tax (VAT) |
| Index-Linked Treasury 2013 | |

(e) Indicators/surveys

Barclays Basix Survey
 Brazilian Brady bond index
 British Chambers of Commerce (BCC)
 CBI Industrial Trends Survey
 Chartered Institute of Purchasing and Supply (CIPS)
 Distributive Trades Survey
 FT-Actuaries industrial share price index
 FT All-Share index
 FT SE-Actuaries All-Share index
 FT-SE 100 index
 Industrial Relations Services Survey
 Labour Force Survey
 Manpower Survey
 Merrill Lynch-Gallup Survey
 Salomon Brothers Brady Bond index
 Workforce in Employment survey

(f) Other

| | |
|--------------------------------------------------|--------------------------------|
| Appendix 1 | Paymaster-General |
| the appendix | remit |
| bank holiday | Report and accounts |
| the <i>Quarterly Bulletin</i> | Second World War |
| the Chairman (<i>when used in lieu of name;</i> | See the Annex |
| <i>otherwise chairman</i>) | See Chart 1 |
| the chairman of the committee | See the chart opposite |
| Divisia | See Section 2 |
| economic commentary | See Table A |
| Executive Directors | See the table opposite |
| financial statistics | spring, summer, autumn, winter |
| First World War | the Statistical Abstract |
| general election | Uruguay Round |
| <i>Inflation Report</i> | the war |

MISUSE AND OVERUSE

1 Commonly confused words

to **affect** (to influence)
to **anticipate** (to take action in expectation of)
bi-annual (half-yearly)
born (given birth to)
compare to (note a similarity)

complement (make complete)
dependant (person)
discreet (prudent)
effectively

ensure (make certain)
enquiry (a question)
due to/owing to—*due to* should follow or refer to a noun
farther (distance)
to **forego** (to precede)
hopefully (an adverb meaning full of hope
eg he travelled hopefully)
lead (malleable base metal)
licence (noun)
practice (noun)
principle (fundamental source, eg from
first principles)
stationary (at rest or still)
waive (to relinquish rights)

and to **effect** (bring about, cause)
and to **expect**
and **biennial** (every two years)
and **borne** (carried/endured)
and **compare with** (assess for differences and
similarities); often contrasting
and **compliment** (praise)
and **dependent** (adjective)
and **discrete** (separate)
and **in effect**. *The Tory campaign was
effectively launched yesterday* means
that the launch was successful—the
intended effect was achieved.

and **insure** (against risk)
and **inquiry** (an investigation)

and **further** (additional)
and to **forgo** (to do without)
and **I hope**

and **led** (as in 'he led them by the nose')
and to **license** (verb)
and to **practise** (verb)
and **principal** (either a loan or first/chief eg
principal factor)
and **stationery** (paper)
and **waver** (to vacillate, tremble)

2 Use with care/avoid

accelerate—use carefully: only where a rate of change
is increasing. GDP, for example, cannot accelerate.
to access (an Americanism)
actuality
to address a problem (often unnecessary)
appropriate (often vague: prefer suitable or correct)
approximate(ly) (prefer about, rough(ly) etc)
to approximate (no such verb)
associated with (vague)
at this point in time (meaningless: prefer now if needed)
bottom line (slang)
capability
it is the case (sloppy sentence structure)
this compares with—try *but*
compare with/to—the first draws attention to differences,
the second to similarities
to circumvent (prefer overcome, avoid)
concerning (prefer about)
in connection with (vague)
consequence of (prefer as a result of if needed)
contrast to (no, contrast *with*)
to decompose (prefer break down)
eventuality
in excess of (prefer more than)
the fact that (sloppy sentence structure)

the extent to which—use how much/far
in the face of
formatted
to impact (means to press/fix firmly, not to have an impact)
inception (prefer beginning)
instance (as in the majority of instances)
last, past, previous—'The last *Bulletin*' implies that it is the
final one. Instead use 'the previous *Bulletin*'. Similarly, use
'the past three months' rather than 'the last three months'.
magnitude (prefer size)
meaningful
negative growth (an oxymoron)
notwithstanding (prefer despite)
ongoing
optimal (prefer best)
overall (often unnecessary)
over the horizon—use *up to* or *at*
parameterise
parameters (use only in the technical sense)
pick-up, robust—over-used
position
prior to (prefer before or in the run up to)
to prioritise (Americanism)
with regard/respect/a view to (unnecessary and vague)
in the region of (prefer about)

fairly (vague)

favourable

in the foreseeable future (few can foresee the future)

margins and spreads increase—no, they widen or narrow
only—put it as close as you can to the word it qualifies

in relation to (vague)

relatively (vague: relative to what?)

in respect of (unnecessary and vague)

to resource (Americanism)

underlying trend—*underlying* is often redundant

upside/downside—don't use—recent US import

upward/upwards—*upward* is an adjective, *upwards* is the
adverb

the way/manner in which—try *how*

'while' not referring to time, try: but, whereas, though . . .



Annex : QB/IR conventions

Boxes

The main thing to remember is that a box in the *Inflation Report* or *Quarterly Bulletin* can accommodate less than a normal page: it is smaller in width and height.

The standard text size in a box is 10pt Times Roman. A box that consists only of text should allow approximately 800 words. With one chart, the figure for text drops to 750; with two charts, it drops to 590. Each sub-heading takes up about 13 words.

As a simple guideline, one chart, one table and the text produce an attractive one-page box.

Charts

Charts for the *Inflation Report* or for a single-column *Bulletin* article should be 2" x 2". For a double-column article or a box, they should be 2½" x 2". These measurements exclude any peripherals. There should be no shading inside the chart box and no line around it.

Axes

The vertical axis should start and finish on a whole number, and start at zero if sensible (if not, a squiggle should be added). An exception to this rule is when an index or ratio is used. The vertical axis should always have its units labelled and spelled out in full, eg 'per cent', and aligned with the right-hand side tick.

Ticks should be drawn on both sides of the chart, with numbers on the right-hand side. If the data include negative numbers, plus and minus signs should be typed above and below zero respectively in 8pt Times Roman, and a rule across zero included.

Stack charts must share a common baseline.

Do not clutter the horizontal scale with small ticks; only monthly or quarterly ones are required. The long tick should refer to the first (eg Q1 or January) observation.

Lines

Line thickness should be 0.005. Each line should be continuous—combine segments if necessary.

Label lines where possible; these should be in 6pt Times Roman. You can use a key under the heading at the top of the chart if you prefer. If so, this should consist of squares, not rectangles. A chart using a left and right-hand scale should have its lines labelled in full.

Charts and text

Texts and charts should always be carefully checked for consistency. In addition, striking features of a chart—relevant to the text's general discussion—should not be left without comment in the text. If possible, all charts should be referred to at the relevant place in the text. If this is not possible, consider why the chart is being used!



Numbers and dates

The basic conventions are:

- Use figures for numerals from 13 upwards.
- Use words for simple numerals from one to twelve except in references to pages and in sets of numerals some of which are larger than ten.
- Use figures in percentages (eg 4%).
- Do not start a sentence with a number (write the number in words instead).
- Do not use Roman numerals.

Do's and Don'ts

The following spell out the basic rules in more detail:

DO

1 to 100

91-day Treasury bill tender

3 Administrative staff, 10 Supervisory staff
and 1,000 Banking staff

30,000

four fifths (*noun*)

four-fifths full (*adjective*)

Page numbers

pages 117–18

Amounts of money

£ million/£ billion

£50–60 million

ECU 5 billion

FFr 70 million

Lit 20 million

\$/DM (*exchange rate*)

\$/DM (*interest rate differential*)

Dates and times

5 April 1977

1976/77 (*a financial or banking year*)

1976–77 (*two calendar years*)

twentieth century

1980s

2.15 pm

11.00 am

Ranges

1%–4%

DON'T

one to 100

30000

pp 117–118 or pages 117–8

£mn/£bn

£50–£60 mn

Ecu 5 billion

Ffr 70 million

L20 million

April 5 '77

5.4.77

5th April 1977

1976/1977 or 1976/7

1976–1977 or 1976–7

20th century

1980's

1–4%

Ordinals

First is both an adverb (a word that qualifies a verb) and an adjective (one that qualifies a noun)

Firstly does not exist

Quotations, references and footnotes

Quotation marks: 'Quotes should always be single not double'.

References to other publications

- (2) Historical data taken from **Phelps Brown, E H and Hopkins, S V (1956)**, 'Seven centuries of the prices of consumables, compared with builders' wage-rates', *Economica*.

All papers referred to should appear in full in references (even in footnotes). References should follow the order and rules shown in the above example:

- the title of an article should be in single quotes;
- the book or periodical in which the article was published should be in italics.
- If you refer to an author, the order is surname first followed by initials. Note the use of commas when there is more than one author.

References to the Bank's publications

The *Quarterly Bulletin* and *Inflation Report* should be in italics. The *Inflation Report* is made up of numbered Sections.

If you are referring to a section within a publication, say 'Section 6' or 'this section'. If you are referring to a particular chart, write 'Chart 1.1' or 'the chart above'.

Do not use 'we' when writing about the Bank.

Footnotes

Footnote indicators: (1) (2) etc should be used in the text and (a) (b) etc on charts and tables.

The indicator should be positioned **after** the punctuation in a sentence, eg This was the third survey.⁽¹⁾ the first was in March.⁽²⁾

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