**NEOLOGISMS IN MODERN ENGLISH**

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The English language is responding to global changes of the 21st centuary. Innovations, new IT technologies, economic transformations, environmental problems, discrimination in the society, international terrorism and other new realities caused the appearance of new linguistic process on the lexical semantic level.

Newly coined terms, words and phrases became frequently used in the English proficient texts. For ESP students it has become a problem to interpret and use such terms as neologisms.

Neologisms are the combination of existing words or the new words created by new suffixes or prefixes. Neologisms can be found in many sources: literature, science, fiction, linguistic and popular culture. They have a tendency to appear in various forms, it can be the title of a book, the author's name and even the famous character in literature. We can find them approximately in all revolutions.

Information technology is the most important factor in the enrichment of the English vocabulary. Internet has become a part of information ecology. For example:

1. informavore- a person consuming information;
2. dot-commer – one who works especially in a professional or managerial capacity for an internet business.

In the sphere of economics and business. For example:

1. neuroeconomics – it studies how economic behaviour can shape our understanding of the brain.
2. slugflation – a combination of sluggish growth and rising inflation.

Cyber (cybercrash), com (dot-com, net (dot-net), e ( e-shopping), nano (nanoage), cracy (corpocracy) are affixes that expand the English vocabulary.

Every day we can view the development of the English language, an enormous number of words become established but some of them disappear because of temporality serving only on some context.

An awareness of neologisms favors the level of proficiency in future qualifications.

**References**

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