

Metadiscourse in the Bank Negara Malaysia Governor's Speech Texts

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The study aims to explore the use of metadiscourse in the Bank Negara Malaysia Governor's speeches based on Hyland's Interpersonal Model of Metadiscourse. The corpus data consist of 343 speech texts, which were extracted from the Malaysian Corpus of Financial English (MacFE), amounting to 688,778 tokens. Adopting both quantitative and qualitative approaches to data analysis the study investigates (1) the overall use of metadiscourse in the Bank Negara Governor's speech texts and (2) the functions of the most prominent metadiscourse resources used and their functions in the speech texts. The findings reveal that the Governor's speech texts to be interactional rather than interactive, revealing a rich distribution of interactional metadiscourse resources, namely engagement markers, self-mention, hedges, boosters and attitude markers throughout the texts. The interactional metadiscourse resources function to establish speaker-audience engagement and alignment of views, as well as to express degree of uncertainty and certainty and attitudes. The study concludes that the speech texts are not merely informational or propositional, but rather interpersonal.

Keywords: Corpus-based, MacFE, Metadiscourse, Specialised Corpus, Speech Texts

1. Introduction

This study attempts to explore the use of metadiscourse in the Bank Negara Malaysia (BNM)¹ Governor's speech texts and analyse the prominent metadiscourse resources used and their functions in the speech texts. It is motivated mainly by the lack of metadiscourse investigations on the genre. Most metadiscourse studies on speech have focused on political, academic, memorial, oral business presentation, (see Albalat-Mascarell & Carrio-Pastor, 2019; Sukma, 2017; Yuting, 2018; Desma & Ingatan, 2020; Kuswoyo & Siregar, 2019) but none thus far, has invested in the speeches by a central bank's Governor.

It is also driven by the need to provide empirical data on the discursual aspect of the genre motivated by the realisation of the communicative importance of the Governor's speeches. Congruent to the role of the BNM as the country's financial regulatory agency, the Governor's speeches would cover a wide range of issues among them include but not limited to economic growth, monetary policy, microeconomic policy, financial regulatory, financial system regulation and reporting or inflation outlook, which are most often communicated via the speeches. Due to their importance as a vehicle to communicate the bank's policies, regulations, and guidelines, efforts have been invested in compiling them for investigating and exploring for instance Central Banks' communication on monetary policy and inequality, their scope and content communication and evaluation of communication

¹ Bank Negara Malaysia is the central bank for Malaysia

effectiveness (see Ehrmann & Fratzscher, 2007). What is lacking at the present is examination on the language and linguistics aspects of the genre. This study aims to fill the research gap and sets out to answer the following research questions:

1. What is the overall use of metadiscourse in the Bank Negara Governor's speech texts?
2. What are the most prominent metadiscourse resources used and their functions in the speech texts?

2. Literature Review

2.1. Metadiscourse

Metadiscourse refers to the writers' "discourse about their discourse", the "directions for how readers should read, react to, and evaluate" what they have read (Crismore, Markkanen, & Steffensen, 1993). According to Hyland (2017) metadiscourse is the way authors, out of consideration for the readers/hearers based on the author's estimation how best the readers/hearers can be assisted to process and understand what is written or said. Essentially it is a 'recipient design filter', which provides a "running commentary" on a message to help the recipient to understand it (Hyland, 2017, p.17). In this sense, metadiscourse is an important means to facilitate communication, support the writer's position and build relationships with the audience (Hyland & Tse, 2004).

In discussing the continuum of metadiscourse, Hyland (2017) highlights the two positions taken by researchers in classifying the term. Some reserve the term to features of textual organisation or metatext (Mauranen, 1993a), which focus only on discourse elements that refer to the "text itself, signaling its direction, purpose and internal structure", therefore only expressions such as 'I want to make two points' or 'this will be discussed in the next chapter' are included (e.g. Mauranen, 1993a). Others hold the reflective view of metadiscourse, which includes "how writers refer to themselves, their readers and their texts" (e.g., Ädel, 2006). Ädel (2006) argues that metadiscourse is both 'writer-oriented' and 'reader-oriented' suggesting that metadiscourse includes references to the writer (writer-oriented) and references to the imagined reader (reader-oriented). In this sense, metadiscourse performs more than just the basic functions of guiding the reader and commenting on the use of language in the text, but also addresses the writer's presence, text presentation and reader guidance (Hyland, 2017).

2.2. Classification of Metadiscourse

Over the years, the classification of metadiscourse has seen some changes and developments, starting from Vande Kopple's (1985) classification system of textual and interpersonal metadiscourse, which was revised and refined by Crismore et al. (1993) and Hyland (1999) to the interpersonal model introduced by Hyland (2001) and later refined (Hyland & Tse, 2004; Hyland, 2005). Hyland's interpersonal model, the term adapted from Thompson (2001), recognises metadiscourse as having two dimensions, interactive dimension, and interactional dimension. The interactive dimension refers to resources that help guide readers through the text. The resources address the "ways of organising discourse" which include the use of transitions, frame markers, endophoric markers, evidentials and code glosses. Interactional dimension on the other hand, concerns "the way writers conduct interactions by intruding and commenting on their message" (Hyland, 2005, p.49). The aim is to involve the readers in the text using resources like hedges, boosters, attitude markers, self-mentions and engagement markers (Hyland, 2005). This study adopted Hyland's Interpersonal Model of Metadiscourse as the operational model. Table 1 below summarises the model of metadiscourse proposed by Hyland (2005):

Table 1. Hyland's (2005) Interpersonal Model of Metadiscourse

Dimension	Function	Example
Interactive	Help to guide reader through the text	
Transitions	Express semantic relation between main clauses	in addition/ but/ thus/ and
Frame markers	Refer to discourse acts, sequences, or text stages	finally/ to conclude/ my purpose here is
Endophoric markers	Refer to information in other parts of the text	noted above/ see Fig./ in section 2/
Evidentials	Refer to source information from other texts	According to X (Y, 1990)/ Z states/
Code glosses	Help readers grasp functions of ideational materials	namely/ e.g./ such as/ in other words
Interactional	Involve the reader in the argument	
Hedges	Withhold writer's full commitment to proposition	might/ perhaps/ possible/ about
Boosters	Emphasis force or writer's certainty in proposition	in fact/ definitely/ it is clear that
Attitude Markers	Express writer's attitude to proposition	unfortunately/ I agree/ surprisingly
Engagement Markers	Explicitly refer to or build relationship with reader	Consider/ note that/ you can see that
Self-mention	Explicit reference to author(s)	I/ we/ my/ our

2.3. Approaches to Metadiscourse Studies

The approach to studying metadiscourse can be classified into two; the 'integrative approach' and the 'non-integrative approach' (Mauranen, 1993a) or what Ädel (2006) refers to as the 'broad approach' and 'narrow approach' respectively. The integrative approach emphasises on the relationship between the addresser and the addressee and not on the texts. According to Ädel (2006), this approach is purely quantitative and usually involves retrieving a pre-defined list of members of specific metadiscourse subcategories from large scale data. Past studies employing this approach include among others Crismore, Markkanen and Steffensen (1993) on argumentative essays in English and Finnish written by university students and Hyland (2004) on textbook chapters (as cited in Ädel, 2006, p.178). On the other hand, the main concern of the non-integrative approach is the writer/speaker and not the relationship between the addresser and the addressee. Studies adopting the approach are considerably more qualitatively and discourse-analytically oriented (Ädel & Maurenan 2010), whereby after data retrieval and selection, analysis of extended units of metadiscursive meaning would be undertaken. Studies that belong to this category include for instance Bunton (1999) on PhD theses, and Dahl (2004) on academic research articles (as cited in Ädel, 2006, p.178).

2.4. Metadiscourse Studies on Speeches

Studies on metadiscourse have looked at various types of speeches among others include political (Albalat-Mascarell & Carrio-Pastor, 2019; Sukma, 2017), academic (Yuting, 2018), memorial (Desma & Ingatan, 2020) and oral business presentation (Kuswoyo & Siregar, 2019) speeches.

As speeches serve different purposes, metadiscoursal analysis on speeches have shown an amalgamation of interesting findings. In a political speech, metadiscourse analyst found the markers as projecting the credibility of a speaker and forming a bond with audience (Sukma, 2019). In academic-based corpora, the markers signal intercultural uniqueness (Yuting, 2018). Meanwhile, studies on oral business presentation see metadiscourse elements as enhancing persuasion projected by the speaker (Kuswoyo & Siregar, 2019) and speaker-audience rapport (Nan & Liu, 2013).

In some other studies, metadiscourse resources are found to develop collective responses and

audience participation (Desma & Ingatan, 2020). Kuswoyo and Siregar (2019), in the analysis done on Steve Job's 2007 business keynote, find that the interactive nature of Job's Mcworld tradeshow oral presentation creates textual coherence, making it an effective oral business presentation. His interpersonal metadiscourse marker "we", according to Kuswoyo and Siregar signals the inclusion of the audience as an integral part of iPhone's history making that year, resulting in greater audience engagement. Similar speaker-audience bonding is also apparent in Job's Stanford commencement speech (Nan & Liu, 2013), whose projection of ideas, self-positioning and character enhancement (ibid) were all successfully achieved in the 15-minute speech. In this sense, as claimed by Sukma (2017, p.283) metadiscourse resources operate as rhetorical devices, both working in tandem to create "an emotional bond" with audiences thus securing persuasion.

A textual analysis of the New Zealand Prime Minister's speech sees more interactional resources used (Desma & Ingatan, 2020). In Arden's Christchurch memorial speech, the interactional subcategory engagement markers like "turns" and "do not" become the dominant feature, taking the audience to the collective actions to deter racial hate, discrimination and terrorism as urged by the country's leader. Self-mention markers like "I", as claimed by the authors, marks Arden's presence as a speaker, with "we" and "us", used to engage the audience's attention to her and her government.

Past studies have also found the influence of culture in the use of metadiscourse. A comparative metadiscourse study on English and Chinese commencement speeches by Yuting (2018) found that the English speeches employ more personal metadiscourse resources like "I", "We", and "You" than the Chinese speeches. Linguistically, according to Yuting, this could be attributed to Chinese being a parataxis language and its looser linguistic features that see many instances of zero-subject sentences. Yuting also argues that the findings might be culturally related to the Confucian ideal of implicitness which shapes the Chinese's more indirect sharing of personal thoughts and views. A similar cultural influence was also observed in Dahl's French corpora (2004) stemming from what he called as the French tradition of invisible authors. Here, the findings show how a language can be culturally ingrained, a feature which sets one language apart from another.

3. Methodology

3.1. Corpus Data

The data for the study were extracted from the Malaysian Corpus of Financial English (MaCFE) (Roslan et al., 2018). They comprise the Bank Negara Malaysia (BNM) Governor's speech texts (GST) from 2000 to 2014. The texts were mined from Bank Negara's website at <https://www.bnm.gov.my/speeches-interviews/-/tag/speeches2021>. The sub-corpus stands at approximately 688, 778 tokens. Table 2 below summarises the composition of the sub-corpus data according to the year published.

Table 2. Governor's Speech Texts (GST) Sub-Corpus

Year	No of Documents	Tokens
2000	6	22747
2001	10	27926
2002	5	13763
2003	13	25217
2004	15	36100
2005	30	57504
2006	22	40953
2007	28	60780
2008	17	39496

2009	28	52974
2010	46	91786
2011	25	38447
2012	28	55211
2013	28	45680
2014	42	80194
TOTAL	343	688778

3.2. Analysis Procedure

The GST were downloaded as word documents, then saved as computer readable texts (txt. files) to enable computerised analysis to be conducted. Using AntConc 3.5.7 (Anthony, 2020), the researchers ran the corpus for the items in Hyland's (2005) list of most common metadiscourse words and phrases (refer to Table 2). The concordance lines were then manually checked to ensure that the items were functioning as metadiscourse according to the definitions given by Hyland (2005). Hyland and Jiang (2018) omitted *and* and *or* from the counts of transitions in their analysis, as *and* and *or* are both default options of "marking conjunctive relations of addition and alternation rather than rhetorical strategies" (p. 21). The same step was also taken in this study for the analysis of transitions in the corpus data.

The study adopted both the quantitative and qualitative approaches to data analysis. The former, involved administering descriptive analysis to obtain the frequencies and percentages of each metadiscourse dimension, hence answering research question 1 (i.e., overall distribution of metadiscourse dimensions). The latter, required for focus analysis on resources under the most prominent metadiscourse dimension (in the case of this study the interactional dimension) by analysing the concordances of two to three of the most prominent resources. This analysis uncovered the functions of the resources in the speech texts, hence, answering research question 2 of the study (i.e., the most prominent metadiscourse resources used and their functions in the speech texts).

4. Results and Discussion

This section presents and discusses both the quantitative and the qualitative findings of the study with the first subsection reporting on the quantitative findings of the overall distribution of the interactional and interactive metadiscourse in the GST sub-corpus, while the second unveils what was yielded from the focus analysis on the major resources from the most prominent metadiscourse dimension

4.1. Overall Distribution of Interactional and Interactive Metadiscourse

The section presents the findings of the overall distribution of both interactional and interactive metadiscourse in the GST sub-corpus as summarised in Table 3 below:

Table 3. Overall Distribution of Interactional and Interactive Metadiscourse

	Raw Occurrences	Normalised (100,000)	%
Interactional Metadiscourse	25875	3757	62
Attitude Markers	3121	453	7
Boosters	3120	453	7
Self-Mention	5744	834	14
Engagement Markers	11575	1681	28
Hedges	5658	821	13
Interactive Metadiscourse	16066	2333	38
Code glosses	2821	410	7
Endophoric Markers	25	4	0

Evidentials	49	7	0
Frame Markers	2371	344	6
Transitional Markers	10800	1568	26
Total	41941	6089	100

As can be seen in Table 3, interactional metadiscourse recorded 28,875 occurrences, accounting for 62 percent of the total number of metadiscourse resources used in all the speech texts. Among these resources, engagement markers recorded the highest percentage (28%) followed by self-mentions (14%), hedges (13%), and attitude markers and boosters with 7 percent occurrences each. Interactive metadiscourse on the other hand makes up only 38 percent of the total resources (n=16,066); 26 percent constitute transitional markers followed by 7 percent code glosses and 6 percent frame markers. Both endophoric markers and evidential recorded zero percentage of occurrences.

The pattern of use between interactional and interactive metadiscourse in the governor's speech texts in this study is almost similar to that found in Steve Job's speech (see Nan & Liu, 2013) in which the former recorded approximately 68 percent of the overall use, while the latter about 32 percent. According to Nan and Liu (2013) speech as widely known is a very typical interpersonal activity, where the use of interactional resources like engagement markers and self-mentions are common in drawing the audience into the discourse delete 'in' (Hyland, 2005) or in addressing the audience directly (Hyland, 2001) to establish positive rapport with them. Similarly, Arden in her Christchurch memorial speech was also found to contain more interactional resources, which according to Desma and Ingatan (2020) helps establish Arden's presence and at the same time engage with the audience.

The quantitative findings provide empirical evidence of the highly interactional nature of the Governor's speeches. At the same time, these findings set the direction of the focus analysis on the major resources of the interactional metadiscourse dimension as to uncover the functions they perform in the speeches. The findings of the focus analysis are presented in the following missing full stop at the end of the sentence.

4.2. Results of Focus Analysis on Interactional Metadiscourse Resources

This section presents and discusses the results of the focus analysis of the concordances of the major resources for each interactional metadiscourse dimension (i.e., engagement markers, self-mentions, hedges, boosters and attitude markers) and repetitive. delete 'discusses' their functions in the speech texts.

4.2.1. Engagement Markers

In academic writing, engagement markers refer to a set of rhetorical strategies writers use to acknowledge the add 'of' = the presence of and connect with the readers, draw the readers to their argument, focus their attention, acknowledge their uncertainties, include them as discourse participants and guide them to interpretation (Hyland, 2005). The same rhetorical strategies are also evident in speeches as empirically proven by Nan and Liu (2013), Kuswoyo and Siregar (2019) Desma and Ingatan (2020). In the GST, engagement markers constitute about 37 percent of the total interactional metadiscourse resources used. Among the most frequently occurring engagement markers in GST include *our* and *need to* as can be seen in Table 4 below:

Table 4. Ten Most Frequently Used Engagement Markers

Rank	Resource	Raw Occurrences	%
1	our	855	7.4
2	need to	845	7.3
3	ensure	820	7.1

4	we	771	6.7
5	key	684	5.9
6	you	562	4.9
7	should	529	4.6
8	increase	491	4.2
9	us	480	4.1
10	develop	374	3.2

Our was used in the GST to engage the audience by including them in the discourse. Its use indicates the speaker's intention of placing the audience in a similar understanding and goals as him/her (Hyland, 2005) as can be seen in excerpts 1-2. Concordance analysis of *our* also reveals that it was most often used in expressing solidarity with the audience as exemplified by the excerpts below:

- 1: *In addition, the divergence in growth prospects between the advanced and emerging economies, has precipitated surges of capital inflows, in particular, to Asia. This could in turn lead to the risk in the build-up of destabilising imbalances in **our** economies. (201002Nov)*
- 2: *Asia also plays an increasingly important role in the IMF. When **our** current round of governance reforms is completed, we will see a shift in quotas countries' shares in the Fund- of 9 percent since 2006 to the dynamic emerging markets and developing countries. China, India, and Japan will all be among **our** top ten shareholders. (201204Nov)*

In the excerpts, *our* was used to refer to Asia collectively in the speeches delivered during events attended by delegates from Asia. Its use expresses the country's comradery with Asia in general and specifically aims to establish a speaker-audience relationship with the Asian delegates. As part of Asia, Malaysia represented by the governor was delivering the country's message of solidarity with Asia in facing the economic challenges befallen the region at the time.

As for *need to*, which is ranked as the fourth most frequent engagement marker in the GST, is found to commonly collocate with inclusive *we*. The inclusive *we* was referenced to the audience, its use places the audience at the forefront of the speaker's attention, whilst suggesting also a sense of togetherness. When combined with add comma and 'it' = *need to*, it also indicates a sense of collective obligation as seen in excerpts 3-4. Desma and Ingatan (2020) presented a similar finding in their analysis of Arden's Christchurch memorial speech in which inclusive *we* served as the means to involve the audience.

- 3: ***We need to** recognise our shared responsibility to equip the communities in our countries with the necessary skills and confidence in managing their personal financial matters. (200512Dec)*
- 4: *In moving forward **we need to** look beyond the horizon, to have an ability to face an environment that is fundamentally different from the present one. What is needed in the new approach. (200026Feb)*

Another reader-pronoun commonly associated with engagement is *you* (Hyland, 2005), which interestingly was not utilised as frequently as the inclusive *we* and *our* in the GST. Analysis of the concordances of *you* reveals that it was used mostly in the welcoming and closing remarks; welcoming, thanking and wishing the audience delete 'in' as a gesture of hospitality as shown in excerpts 5-6 below:

- 5: *It is my great pleasure to join **you** this morning at this 26th East Asian Insurance Congress. (201203Oct)*

6: *On that note, I wish **you** an enlightening dialogue and discussions over the next few days.*
(200922Jun)

4.2.2. Self-Mention

Self-mentions refer to the use of first-person pronouns (e.g., *I, we*) and possessive adjectives (e.g., *my, mine, our*) a writer uses to “address readers directly through a firm alignment with their views, pledging certainty and an interpersonal assurance of conviction” (Hyland, 2001, p. 221). In speech, they are used to affirm speaker reliability from the audience, to provide new information, and to assist the audience in comprehending a text (Nan & Liu, 2013). In the GTS, add ‘the’ = the most frequently used self-mentions are *I, our* and *we* as shown in Table 5 below:

Table 5. The Most Frequently Used Self-Mention

Rank	Resource	Raw Occurrences	%
1	I	1085	18.9
2	our	965	16.8
3	we	723	12.6
4	us	480	8.4
5	my	456	7.9
6	me	407	7.1

Owing to the nature of welcoming speeches, the primary function of these pronouns (i.e. *I, our, we, us, my, me*) was to welcome the delegates in the opening remarks or thank/wish them in the closing remarks as exemplified by excerpts 7 and 8 respectively.

7: *I would like to also welcome you to Malaysia, and for those of you who are here in Malaysia for the first time, I hope you will have the opportunity to discover the country during your short visit here. Selamat Datang.* (200109Jan)

8: *Let **me** thank the speakers, especially those who have travelled here from a far for their contribution to this symposium. Let **me** take the opportunity to wish you an engaging and productive symposium.* (201301Aug)

The use of *I* and *me* in excerpts 7-8 is an attempt to evoke a more personal, therefore, intimate relationship with the audience since it refers directly to the speaker. Similarly, Nan and Liu (2013) also reported *I* being used in the closing sentence in Steve Job’s speech, which was interpreted as Job’s attempt to gain the audience’s resonance. In contrast, when *we* was used in the same opening or closing remarks, it was in reference to the organization, institution or country the speaker was representing, thus diminishing the personal bond as exemplified in excerpt 9, in which *we* was to represent Malaysia as a nation. Perhaps, that contributes to its rarity in the opening and closing remarks.

9: *In closing, I would like to thank the International Bank for Reconstruction and Development for the confidence it has placed in the Malaysian capital market. **We** look forward to see other issuances by non-resident issuers into the Ringgit capital market, thereby contributing towards broadening and deepening the market.* (200527Apr)

It is interesting to also note the use of *I* in excerpt 9, which refers to the governor herself, is a way to position herself in the discourse, bringing to attention her thoughts, beliefs and hopes, thus, inserting herself as the main protagonist (Hyland, 2001) in those instances, similar to its use in excerpts 10-11 below:

10: *Diversity in opinions and practices generate wider options for consumers and practitioners. I believe that this is very fundamental. (201001Nov)*

11: *That is why quality over quantity is key to ensure we hit the primary target set for human capital development. I believe when you are out of quality, you are out of business. But I also believe, if we are committed to drive this together, the talent in Islamic finance will be the centre of excellence. (201401Aug)*

The analysis also found self-mention devices like *me* and *my* functioning as discourse organisation, primarily aimed towards topic management (Ädel, 2010), like that reported in Yuting (2018). As seen in the following excerpts, *me* and *my* together with sequential transitions like *second* and *third* were used to signpost the introduction of the main ideas or the conclusion of a topic, hence contributing to the cohesiveness and cohesion of the overall speech delivery.

12: *Let **me** now touch on the second area in terms of policy and strategic response of authorities....Let **me** now move to the third and final area for my remarks today, that is on our expectation on how financial institutions should respond to these developments. (201002Jul)*

13: *This brings **me** to my next pointOn that note, let **me** now conclude. (201001Jul)*

4.2.3. Hedges

Hedging devices like *possible*, *might* and *perhaps* are often employed to express uncertainty, skepticism, and deference (Hyland, 1998), and their use has the effects of reducing/lessening the strength of statements Hyland (1998). They imply that statements made by a writer/speaker are founded by “plausible reasoning rather than certain knowledge, indicating the degree of confidence it is prudent to attribute to it” (p. 7). In the GST, modalities in particular *should*, *would* and *may*, were employed most frequently in the speech texts similar to the pattern of political speech by American politicians reported in Sukma (2017).

Table 6. Ten Most Frequently Used Hedges

Rank	Resource	Raw Occurrences	%
1	would	1507	26.6
2	should	529	9.3
3	may	507	9.0
4	about	438	7.7
5	knowledge	372	6.6
6	could	369	6.5
7	estimated	120	2.1
8	relatively	117	2.1
9	around	95	1.7
10	generally	95	1.7

Examination on the concordances of these modalities found that they were used to express possibilities, capabilities or potentials. As shown in excerpts 14 and 15, the modalities provide possible outcomes rather than definite consequences of a certain action or situation (e.g., delay, dual banking system), hence cushioning the depiction of the possible effects and making them seem less threatening/severe.

14: *However, **should** there be further delays in addressing the impairment of the financial systems*

*in the crisis affected countries, this **would** be a risk to the economic recovery process. This **would** in turn continue to have significant spillover effects on the rest of the world. (200916Apr)*

- 15: *In Malaysia, the Islamic financial system operates in parallel with the conventional financial system. In such a dual system attention needs to be given to avoid the potential for regulatory arbitrage that **may** result in distortions that undermines the environment of a level playing field between conventional finance and Islamic finance. (200911Nov)*

Other hedging devices also present in the corpus include adverbs like *relatively* and *about*, as well as lexical verbs such as *estimate* and *believe*. Despite not occurring as frequently as the modalities, they nonetheless contribute to the reinforcement of uncertainty in propositions as can be seen in the use of adverb *relatively* and the establishment of stance with the use of lexical verb *believe* in excerpts 16 and 17 respectively. The approximator, *relatively* in extract 16, reduces the degree of precision and paints a promising picture of the Islamic banking system, despite its lackluster performance during its early implementation. Its use masks the fact that Islamic banking received low market share (2-3%), which is a stark contrast to 10-15% received by conventional banking institutions. The lexical verb *believe* in excerpt 17 helps establish BNM's stance on the potential of debit cards as a payment instrument, while simultaneously expressing plausible reasoning rather than certain knowledge.

- 16: *While Islamic banking has expanded in several banking institutions, it has been **relatively** low for a few banking institutions. Most banking institutions have nevertheless achieved remarkable progress, capturing between 10-15% of their total banking operations far exceeding the target of 5% of total asset. A number of Islamic banking institutions however, only managed to capture a **relatively** low market share of 2-3% relative to their total banking operations (200029Oct)*
- 17: *We **believe** that the payment instrument that has the highest potential to drive financial inclusion in Malaysia is the debit card. Malaysia has a high debit card penetration of 19.2 million 'active' cards in circulation which is almost equal to the bankable population of approximately 20.4 million adults. (201405Aug)*

4.2.4. Boosters

As presented in Table 7, *indeed* and *must* are the two most frequently used boosters in the GST. Boosters, as described by Hyland (2004) are used by the authors to “express certainty and emphasise the force of propositions” (p. 139).

Table 7. Ten Most Frequently Used Boosters

Rank	Resource	Raw Occurrences	%
1	indeed	404	12.9
2	must	387	12.4
3	established	366	11.7
4	beyond	230	7.4
5	clear	138	4.4
6	shown	127	4.1
7	fact	107	3.4
8	believe	103	3.3
9	demonstrated	101	3.2
10	establish	97	3.1

As discussed in many metadiscourse studies of various genres like academic (Hyland, 1998; Hyland, 2001; Hyland, 2004) and politics (Sukma, 2017) boosters and hedgers serve as a rhetorical device which shows authorial or oratory confidence in any propositions made. Such confidence can be seen in the following excerpts:

- 18: *The establishment of Labuan as an international offshore financial centre in 1990 was **indeed** a bold step in its time. We are now seeing the payoffs from this initiative. (200828Jan)*
- 19: *As the next frontier of development in Islamic finance evolves through innovation, we have to be mindful that innovation within an environment of constant change and increasing uncertainties is **indeed** a challenge. (201111Mar)*
- 20: *Within the context of domestic conditions, business must also be aware of global developments and the more competitive external environment. (200108Nov)*
- 21: *Product innovation **must** be a continuous and deliberate part of the process of market development. (200614Aug)*

The use of *indeed* and *must* above contains an increased force to the statements made (Hyland, 1998). While the first excerpt reflects the central bank's certainty in its past decision, the last three above show the Governor's urge (read the Bank Negara of Malaysia) for business entities to equip themselves for the global economy and to remain competitive - sharing some business advice with the relevant entities. As an authoritative financial body, BNM's calls are to be heeded if the industries wish to remain competitive in the global market. These calls communicate the confidence of the BNM as an authoritative body in listing out some requirements needed by the relevant industries addressed in the GTS.

What makes boosters and hedgers more rhetorically impactful is when "an attitude" too, is carried "to the audience" of a text (Hyland, 1998, p.350). This is reflected in the following excerpts:

- 22: *To promote greater transparency in the business, Bank Negara has issued guidelines on minimum standards of product disclosure and transparency in the sale of medical and health insurance policies. These standards require insurers and their intermediaries to provide the details of the essential features of medical and health policies so that policyholders will understand the important provisions of the policies, in particular, with respect to the premiums, benefits, exclusions and limitations. Meeting these requirements **must** also be supported by the adoption of the highest ethical standards and practices by insurers and intermediaries in their dealings with customers. (200314Oct)*
- 23: *In Islamic finance, the process of innovation and formulation of Islamic financial products and services **must** also be done carefully and in accordance with Shariah. (20102Oct)*

In excerpt 22, the Governor's urge for transparency of the insurance providers reflects the central bank's attitude towards financial ethics. The booster *must* strengthens its position on the matter, that transparency and ethical financial practice are of the bank's utmost importance, thus, must be adhered to by the insurance providers. Excerpt 23 mirrors the BNM's views on Shariah (Islamic jurisprudence). Shariah compliance is given a greater emphasis with the use of *must* and this demonstrates the bank's attitude towards the Islamic legal system as far as Islamic banking is concerned.

Playing its role as an authoritative financial body - controlling a nation's economic policies, and guidelines - the urges made by the BNM to its audience encompassing the business entities, banking

and insurance service providers can be expected. The use of boosters in the text speeches of the BNM Governor reiterates what Hyland sees as writers "... weighting the level of their commitment depending on the epistemic status of propositions ..., and on the anticipated effect this commitment is likely to have on reader's responses (1998, p.352). Within the context of the Governor's speeches, boosters like *indeed* and *must* force a certain degree of validation upon the BNM's assertion that the financial institutions must remain competitive in the global marketplace, whilst simultaneously expressing its attitude towards the issues at hand (adherence to principles of transparency, ethics, and Shariah compliance).

4.2.5. Attitude Markers

Table 8 shows 10 most frequent attitude markers found throughout the GST. The word *important* appears 1670 times followed by *expected* with 437 occurrences. As put by Crismore (1989) delete 'the' words like *important* and *expected* fall under one of the four subtypes of attitudinal metadiscourse, termed "saliency" which captures "the importance of idea" in a text (p. 10).

Table 8. Ten Most Frequently Used Attitude Markers

Rank	Resource	Raw Occurrences	%
1	important	1670	53.5
2	expected	437	14.0
3	appropriate	246	7.9
4	even	242	7.8
5	essential	120	3.8
6	importantly	79	2.5
7	essentially	77	2.5
8	remarkable	40	1.3
9	dramatically	28	0.9
10	appropriately	26	0.8

The following excerpts display saliency of ideas, presented through the application of attitudinal markers *important* and *expected*.

24: *Inter-agency coordination is **important** to address the common risks across sectors not only through the sharing of information, but also through the harmonization of prudential and market conduct rules, the adoption of consistent Shariah governance framework and the setting up of a comprehensive shared safety net. (200715May)*

25: ***Important** are programmes directed to families where women have an important role and to engage those we have not been able to participate fully to benefit from the favourable economic environment prevailing in the region. (20042Nov)*

26: *The Islamic banking and financial services industry has experienced profound growth in this recent decade. This growth is **expected** to accelerate further global expansion in demand for Shariah-compliant financial products and services intensify. (200623Mar)*

27: *Under these conditions, the green technology sector is **expected** to attract significant investments across many sectors which will produce high value added outputs and create high-income employment opportunities.*

Here, "inter-agency coordination", "family-based programmes", "growth of the Islamic banking and

financial industries” and “green technology sector” are among the essential ideas presented in the GST. Hyland and Tse (2004) in their discussion of a text as either propositional or interpersonal argue that textual elements do have what Halliday termed as “an enabling role” (Halliday, 1994 as cited in Hyland & Tse, 2004, p. 162). This is reiterated in our findings as the two most frequently used attitude markers *important* and *expected* do not only display the BNM's assertions that the four ideas are vital in the economic and financial run of a nation, but also these textual elements possess some enabling capacity that can lead to acceptance and participation from the relevant addressees.

5. Conclusions

The metadiscourse analysis of the change to GST found the texts to be interactional rather than interactive. The rich distribution of interactional metadiscourse properties (i.e., engagement markers, self-mention, hedges, boosters and attitude markers) throughout the texts proves that the GST are not merely informational or propositional, but rather interpersonal. The interactional metadiscourse resources, which are strategically embedded in and communicated through the texts, function to establish speaker-audience engagement and alignment of views as well as to express the degree of uncertainty and certainty and attitudes.

The significance of the study is that the metadiscursive analysis reveals various sets of interactions evidently established between the Governor and the various local and foreign sectors and industries she addressed. As previously discussed, the interpersonal communication established between the Governor and her audience goes beyond that of financial information and propositions commonly shared in a governor's speeches. The GST are embedded with important ideas like Asian solidarity, attitude towards Islamic finance; and family-oriented and green technology programmes, all of which mirror the country's long-term goals and initiatives that can be properly projected for business opportunities and financial prediction.

The study also contributes valuable empirical data on the spoken discourse as metadiscourse research, thus far, has been heavily focused on written registers in particular academic genres (Hyland, 2017). It provides the much-needed insights into the metadiscursive elements in speeches by the gatekeeper of the financial industry in Malaysia specifically. Hyland (2017) stressed the importance of expanding the range of text types in metadiscourse studies to provide broader and more holistic insights into participant interaction.

Given the richness of the data that the GST provide, the current study on their interactional dimension must not be seen as conclusive. Different layers of engagement and attitude presented throughout the GST can be potentially explored to better understand the strategic use of the markers employed by a financial authority like the Bank Negara of Malaysia. As a way forward, future research would focus on exploring the connection between the features that realize metadiscourse and metapragmatics by specifically examining the indirect means authorial shaping of participant relationship is communicated in the genre. The findings of such study are expected to provide better insights into and understanding in the speaker-audience interactions in the Governor's speeches.

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