Subject matter: «Neologisms of Modern English: Word Formation, Usage and Translation»

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The topicality of the research lies in the fact that modern period is characterized by intensive development and changes in the English language.

The purpose of the present paper is to investigate the neologisms in the lexical system of the modern English language and reveal the major trends and tendencies taking place within the processes of the new words formation and distribution. To achieve the above mentioned purpose the following

Objectives are established: to study the theoretical linguistic material and the latest data on those lexicological facts and phenomena which are related to the topic of the present research; to analyze the most highly rated newspapers of Great Britain with the aim of selecting newly created and borrowed lexemes; to build up a collection of neologisms from the above mentioned mass media; to define the dominant part of speech prevailing among the collected neologisms and the distribution of other parts of speech within this framework; to define and study the types of word building inherent in the neologisms; to define and investigate the most dominant word building type and study the distribution of other ones characteristic of the collected new lexemes.

Theoretical and practical significance of the research lies in the fact that the study contributes to forming a view of the basic principles of neologism formation and its materials can be used in the teaching process of such academic disciplines as lexicology of Modern English, Translation Course of Modern English, etc.

Results of the research: the analysis of latest data on those lexicological facts and phenomena in newspapers of Great Britain lead to the selecting newly created and borrowed lexemes and to building up a collection of neologisms.