

Eric David Adamson
 PWR 3-05: VisRhet
 Rhetorical Analysis
 1/15/2003
 Dr. Alyssa O'Brien

Artful Forecasting: Visual Rhetoric in Modern Economic Analysis

Economic graphs are unique in the realm of visual images in that they convey an extremely large amount of concrete information using simple lines and values. Their ability to reduce complex theory into a simple visual concept certainly asserts them as powerful rhetorical devices. For this reason, graphs are widely used in the world of investment and finance to convey quickly and extensively an economic concept to be used in conjunction with textual argumentation. A specific example of this graphical utilization occurs in the



Figure 1: Economic Graph from December 2002 edition of The Aden Forecast.

December 2002 edition of the reputed economic forecast The Aden Forecast (See Figure 1). In order to argue that the current economic downturn is not as temporary as many would hope, the journal uses a detailed graph of the Dow Jones Industrial Average's monthly

value from 1920 to 2002. This visual representation makes a powerful rhetorical appeal through its overall composition, subjective detail, and textual component.

The overall composition of the graph influences the reader's concept of future market behavior using the rhetorical appeals of ethos and logos. The first impression of the graph is one of business and professionalism, due to precise detail and a standard font. Moreover, the

graph does not include any frills or unconventional construction, but sticks to simple, classic value plotting and readable data. It is immediately easy to believe that this source of information is factual and trustworthy, which is a necessary effect on any speculating audience. This overall construction utilizes the rhetorical appeal of ethos, as the author of the image is attempting to speak to the reader from a position of merit and knowledge. Had this image been constructed without care or precision, or with a more unconventional approach to font and data plotting, the author's ethos would be significantly less potent.

In addition to the strict visual appearance of the graph, the numerical parameters in which the graph is displayed make a logical appeal to the potential investor. By graphing all values since the early 1920's, the image forces the reader to depart from the complex world of day-to-day investing and into a timeframe of very-long-term economic trend. While the recent rally in stock values may sway an investor to consider market behavior dating back a few months, this particular graph presents the rational approach of stepping back and analyzing a vast history of behavior that the reader might not have otherwise considered. Such a novel frame of reference causes a reconsideration of current opinions and challenges any person to ignore such logical and factual information. Thus, the image's overall composition presents convincing ethical and logical arguments that support the theoretical claims of The Aden Report.

Upon viewing the details of the graph, it becomes evident that the journal carefully constructs its' market analysis to create a logical appeal. More specifically, The Aden Forecast forms "channel lines" in which the DJIA has been trading over the last 30 years. While initially seeming quite factual, it becomes clear that the placement of these lines is highly assembled and subtly manipulates factual data into an estimated theory. Of primary

concern is the fact that the market does not actually behave according to concrete rules, and certainly does not follow any channel guidelines for its trading value. This means that the author is utilizing the ethos developed in the graph's overall composition to present an opinion as fact, and, in doing so, rather cunningly influences the reader through somewhat misleading means. It is quite evident that had The Aden Forecast chosen to initiate the channel lines at the highs and lows of the unstable period of 1923-1933, the current economic volatility would look vastly different as displayed visually in the graph. In fact, the outlook for investment would not look nearly as bleak as the author has constructed it. Furthermore, due to the graph's overwhelming factuality in that it does exhibit the real monthly values of the DJIA, it becomes even harder for the viewer of the graph to reject the channel lines as speculation. All this emphasis on hard number analysis is vitally necessary in arguing an economic standpoint, since much of investing is grounded in logical decisions made to increase capital. In summary, the careful manipulation of factual information in the graph manipulates ethos to create a logical appeal to the viewer.

Another major aspect of the graph is its textual component, which frames the entire graphical argument with a subtle pathetic appeal. Primarily, the placement of the bold, capitalized text at the top of the graph creates not only a strong introduction to the image but also establishes the interesting visual effect of leading the eye to the area of concern. Immediately following the reading of the title, the eye continues to traverse the page from left to right and rests upon the simple statement of "TOP AREA." This text placement, combined with the inherent visual movement along the graph line from bottom left to top right, further emphasizes the top right area representing the recent past. The bold, capital letters of both the header and the comment create strong statements about the import of the

data, and the placement of the text artfully draws the eye to the “massive top” forming above the channel lines. The subtle appeal to pathos comes in due to the experience of the investor in the last few years of economic downturn. Since most investors have suffered significant losses, the phrase “It’s Still A Top, Not A Bottom” subtly taps into their emotional experience and advances a pathetic appeal of caution into their financial endeavors. In other words, the textual content and placement reduce any deep economic philosophy to a pathetic appeal: be cautious so as to avoid the financial suffering of the last few years, since it will continue. This discreet pathetic manipulation through text further strengthens the graph’s significance and effectiveness as a piece of visual rhetoric.

To conclude, The Aden Forecast’s graph of the DJIA’s monthly values since 1920 utilizes professional composition, cunning construction, and strong textual presence to make rhetorical appeals of ethos, logos, and pathos. The graph’s somewhat hidden profundity emerges as extremely powerful visual rhetoric upon analysis, and even though parts of it are mere speculation, its careful construction eliminates any sense of uncertainty. Unmistakably, a carefully supported ethos, combined with logical dissemination of information and subtle pathetic appeal, can truly sway any investor’s behavior. The effectiveness of this graph is proof of the import of visual rhetoric in the economic world.

Works Cited

Aden, Pamela and Mary Anne Aden. "Rebounding in a Bear Market." The Aden Forecast.
21.12 (2002): 3.