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Most words are ambiguous: individual wordforms (e.g., “run”) can map onto multiple different interpretations depending on their sentence context (e.g., “the athlete/politician/river runs”). Models of word-meaning access must therefore explain how listeners and readers are able to rapidly settle on a single, contextually appropriate meaning for each word that they encounter. I will present a new account of word meaning that places semantic disambiguation at its core, and integrates evidence from a wide variety of experimental approaches to explain this key aspect of language comprehension. The model has three key characteristics. (i) Lexical-semantic knowledge is viewed as a high-dimensional space; familiar word meanings correspond to stable states within this lexical-semantic space. (ii) Multiple linguistic and paralinguistic cues can influence the settling process by which the system resolves on one of these familiar meanings. (iii) Learning mechanisms play a vital role in facilitating rapid word-meaning access by shaping and maintaining high quality lexical-semantic knowledge.