Metonymy

The word metonymy means ‘substitution of name’. An object may have several attributes. Metonymy involves the substitution of one of these attributes for the name of the object itself. For instance, we make use of metonymy when we use ‘crown’ for monarch or monarchy. Other examples are given below:

The bench for the judge
The pen for writing
The press for newspapers
The sword for the soldier

Study the example sentences given below:

The crown (= the king/monarch) has lost much of its power.
The kettle is boiling. (It is not the kettle but the water in it that is boiling.)
Give every man thine ear, but few thy voice.
The pen is mightier than the sword.
Please address the chair (= the chairman).

Synecdoche

Synecdoche is similar to metonymy. It means ‘the understanding of one thing by another’. Read the examples given below:
We make use of Synecdoche when we say ‘He is the Newton of our time’ instead of ‘He is the greatest scientist of our time’.

More examples are given below.
There is a mixture of the tiger and the ape in the character of a Frenchman. (Voltaire)
A fleet of forty sails (= ships).

Transferred Epithet

In a transferred epithet a qualifying adjective is transferred from one word to another to which it does not strictly belong. For example, we use a transferred epithet when we say ‘John spent a happy day’. Here we do not mean that the day was happy; it was John who was happy.
Here the adjective happy actually refers to John, but we use it with day.

More examples are given below:
It is a sad world. (It is not the world that is sad, but the people living in it.)
The convict was thrown into the condemned cell. (It is not the cell that is condemned, but its
inmates.)
He received a mortal wound.