

Basic Economic Concepts

AP Macroeconomics · Vocabulary

English	中文	Pinyin
📊 Economics	经济学	jīng jì xué
📦 scarcity	稀缺性	xī quē xìng
🧶 resources	资源	zī yuán
⚙️ factors of production	生产要素	shēng chǎn yào sù
👤 labor	劳动	láo dòng
💰 capital	资本	zī běn
👤 entrepreneurship	企业家才能	qǐ yè jiā cái néng
⚖️ trade-offs	权衡	quán héng
↔️ opportunity cost	机会成本	jī huì chéng běn
📊 production possibilities curve (PPC)	生产可能性曲线	shēng chǎn kě néng xìng qū xiàn
📈 economic growth	经济增长	jīng jì zēng zhǎng
🏆 absolute advantage	绝对优势	jué duì yōu shì
⚖️ comparative advantage	比较优势	bǐ jiào yōu shì
↔️ terms of trade	贸易条件	mào yì tiáo jiàn
👤 Demand	需求	xū qiú
⚖️ law of demand	需求定律	xū qiú dìng lǜ
↔️ substitutes	替代品	tì dài pǐn
🧶 complements	互补品	hù bǔ pǐn
📦 Supply	供给	gōng jǐ
⚖️ law of supply	供给定律	gōng jǐ dìng lǜ
📦 subsidies	补贴	bǔ tiē
⚖️ Equilibrium	均衡	jūn héng
📦 surplus	过剩	guò shèng
📦 shortage	短缺	duǎn quē