

T1 Economics	T1 scarcity	T1 resources
T1 factors of production	T1 labor	T1 capital
T1 entrepreneurship	T1 trade-offs	T1 opportunity cost

T1 资源 zī yuán	T1 稀缺性 xī quē xìng	T1 经济学 jīng jì xué
T1 资本 zī běn	T1 劳动 láo dòng	T1 生产要素 shēng chǎn yào sù
T1 机会成本 jī huì chéng běn	T1 权衡 quán héng	T1 企业家才能 qǐ yè jiā cái néng

T1 production possibilities curve (PPC)	T1 economic growth	T1 absolute advantage
T1 comparative advantage	T1 terms of trade	T1 Demand
T1 law of demand	T1 substitutes	T1 complements

T1 绝对优势 jué duì yōu shì	T1 经济增长 jīng jì zēng zhǎng	T1 生产可能性曲线 shēng chǎn kě néng xìng qū xiàn
T1 需求 xū qiú	T1 贸易条件 mào yì tiáo jiàn	T1 比较优势 bǐ jiào yōu shì
T1 互补品 hù bǔ pǐn	T1 替代品 tì dài pǐn	T1 需求定律 xū qiú dìng lǜ

T1 Supply	T1 law of supply	T1 subsidies
T1 Equilibrium	T1 surplus	T1 shortage
T2 circular-flow model	T2 Gross domestic product (GDP)	T2 consumption

T1 补贴 bǔ tiē	T1 供给定律 gòng jǐ dìng lǚ	T1 供给 gòng jǐ
T1 短缺 duǎn quē	T1 过剩 guò shèng	T1 均衡 jūn héng
T2 消费 xiāo fèi	T2 国内生产总值 guó nèi shēng chǎn zǒng zhí	T2 循环流动模型 xún huán liú dòng mó xíng

T2 investment	T2 government purchases	T2 net exports
T2 underground economy	T2 labor force	T2 Frictional
T2 Structural	T2 Cyclical	T2 natural rate of unemployment

T2 净出口 jìng chū kǒu	T2 政府购买 zhèng fǔ gòu mǎi	T2 投资 tóu zī
T2 摩擦性失业 mó cā xìng shī yè	T2 劳动力 láo dòng lì	T2 地下经济 dì xià jīng jì
T2 自然失业率 zì rán shī yè lǜ	T2 周期性失业 zhōu qī xìng shī yè	T2 结构性失业 jié gòu xìng shī yè

T2 full employment	T2 discouraged workers	T2 Inflation
T2 price index	T2 consumer price index (CPI)	T2 Deflation
T2 Nominal GDP	T2 Real GDP	T2 business cycle

T2 通货膨胀 tōng huò péng zhàng	T2 灰心工人 huī xīn gōng rén	T2 充分就业 chōng fèn jiù yè
T2 通货紧缩 tōng huò jǐn suō	T2 消费者价格指数 xiāo fèi zhě jià gé zhǐ shù	T2 价格指数 jià gé zhǐ shù
T2 经济周期 jīng jì zhōu qī	T2 实际 shí jì	T2 名义 míng yì

T2 expansion	T2 peak	T2 contraction/recession
T2 trough	T3 Aggregate demand (AD)	T3 price level
T3 wealth effect	T3 interest-rate effect	T3 multiplier effect

T2 衰退 shuāi tuì	T2 顶峰 dǐng fēng	T2 扩张 kuò zhāng
T3 价格水平 jià gé shuǐ píng	T3 总需求 zǒng xū qiú	T2 谷底 gǔ dǐ
T3 乘数效应 chéng shù xiào yìng	T3 利率效应 lǐ lǜ xiào yìng	T3 财富效应 cái fù xiào yìng

T3 marginal propensity to consume	T3 marginal propensity to save	T3 Short-run aggregate supply (SRAS)
T3 nominal wages	T3 sticky	T3 Long-run aggregate supply (LRAS)
T3 full-employment (potential) output	T3 production possibilities curve (PPC)	T3 recessionary gap

T3 短期总供给 duǎn qī zǒng gòng jǐ	T3 边际储蓄倾向 biān jì chǔ xù qīng xiàng	T3 边际消费倾向 biān jì xiāo fèi qīng xiàng
T3 长期总供给 cháng qī zǒng gòng jǐ	T3 粘性 zhān xìng	T3 名义工资 míng yì gōng zī
T3 衰退缺口 shuāi tuì quē kǒu	T3 生产可能性曲线 shēng chǎn kě néng xìng qū xiàn	T3 潜在产出 qián zài chǎn chū

T3 inflationary gap	T3 stagflation	T3 Fiscal policy
T3 Expansionary	T3 Contractionary	T3 Automatic stabilizers
T3 discretionary	T4 financial asset	T4 stocks

T3 财政政策 cái zhèng zhèng cè	T3 滞胀 zhì zhàng	T3 通胀缺口 tōng zhàng quē kǒu
T3 自动稳定器 zì dòng wěn dìng qì	T3 紧缩性 jǐn suō xìng	T3 扩张性 kuò zhāng xìng
T4 股票 gǔ piào	T4 金融资产 jīn róng zī chǎn	T3 相机抉择 xiàng jī jué zé

T4 bonds	T4 liquidity	T4 nominal interest rate
T4 real interest rate	T4 Money	T4 medium of exchange
T4 unit of account	T4 store of value	T4 fiat money

T4 名义利率 míng yì lì lǜ	T4 流动性 liú dòng xìng	T4 债券 zhài quàn
T4 交换媒介 jiāo huàn méi jiè	T4 货币 huò bì	T4 实际利率 shí jì lì lǜ
T4 法定货币 fǎ dìng huò bì	T4 价值储藏 jià zhí chǔ cáng	T4 记账单位 jì zhàng dān wèi

T4 monetary base	T4 fractional reserve	T4 reserves
T4 required reserve ratio	T4 money market	T4 Money demand
T4 Money supply	T4 Monetary policy	T4 Expansionary (easy)

T4 准备金 zhǔn bèi jīn	T4 部分准备金 bù fèn zhǔn bèi jīn	T4 基础货币 jī chǔ huò bì
T4 货币需求 huò bì xū qiú	T4 货币市场 huò bì shì chǎng	T4 法定准备金率 fǎ dìng zhǔn bèi jīn lǜ
T4 扩张性 kuò zhāng xìng	T4 货币政策 huò bì zhèng cè	T4 货币供给 huò bì gòng jǐ

T4 Contractionary (tight)	T4 open-market operations	T4 discount rate
T4 interest on reserves (IOR)	T4 policy rate	T4 loanable funds market
T4 national savings	T4 excess reserves	T5 Fiscal policy

T4 贴现率 tiē xiàn lǜ	T4 公开市场操作 gōng kāi shì chǎng cāo zuò	T4 紧缩性 jǐn suō xìng
T4 可贷资金市场 kě dài zī jīn shì chǎng	T4 政策利率 zhèng cè lì lǜ	T4 准备金利息 zhǔn bèi jīn lì xī
T5 财政政策 cái zhèng zhèng cè	T4 超额准备金 chāo é zhǔn bèi jīn	T4 国民储蓄 guó mín chǔ xù

T5 monetary policy	T5 Phillips curve	T5 short-run Phillips curve (SRPC)
T5 long-run Phillips curve (LRPC)	T5 natural rate of unemployment	T5 quantity theory of money
T5 hyperinflation	T5 budget deficit	T5 surplus

T5 短期菲利普斯曲线 duǎn qī fēi lì pǔ sī qū xiàn	T5 菲利普斯曲线 fēi lì pǔ sī qū xiàn	T5 货币政策 huò bì zhèng cè
T5 货币数量论 huò bì shù liàng lùn	T5 自然失业率 zì rán shī yè lǜ	T5 长期菲利普斯曲线 cháng qī fēi lì pǔ sī qū xiàn
T5 盈余 yíng yú	T5 预算赤字 yù suàn chì zì	T5 恶性通货膨胀 è xìng tōng huò péng zhàng

T5 national debt	T5 Crowding out	T5 Economic growth
T5 physical capital	T5 human capital	T5 technology
T5 productivity	T5 property rights	T6 balance of payments

T5 经济增长 jīng jì zēng zhǎng	T5 挤出效应 jǐ chū xiào yìng	T5 国债 guó zhài
T5 技术 jì shù	T5 人力资本 rén lì zī běn	T5 实物资本 shí wù zī běn
T6 国际收支 guó jì shōu zhī	T5 产权 chǎn quán	T5 生产率 shēng chǎn lǜ

T6 current account	T6 capital (financial) account	T6 exchange rate
T6 appreciates	T6 depreciates	T6 floating
T6 capital flows		

T6 汇率 huì lǜ	T6 资本账户 zī běn zhàng hù	T6 经常账户 jīng cháng zhàng hù
T6 浮动 fú dòng	T6 贬值 biǎn zhí	T6 升值 shēng zhí
		T6 资本流动 zī běn liú dòng