

AP Microeconomics

Glossary · · every term in the course, A–Z

English	Pinyin
 absolute advantage <i>/ˈæbsəluːt ədˈvæntɪdʒ/</i>	jué duì yōu shì
 absolute value <i>/ˈæbsəluːt ˈvæljuː/</i>	jué duì zhí
 accounting profit <i>/əˈkaʊntɪŋ ˈprɒfɪt/</i>	kuài jì lì rùn
 allocative efficiency <i>/ˈæləkətɪv ɪˈfɪʃənsi/</i>	pèi zhì xiào lǜ
 allocatively efficient <i>/ˈæləkətɪvli ɪˈfɪʃənt/</i>	pèi zhì yǒu xiào lǜ
 allocatively inefficient <i>/ˈæləkətɪvli ɪnɪˈfɪʃənt/</i>	pèi zhì wú xiào lǜ
 antitrust <i>/ˌæntɪˈtrʌst/</i>	fǎn lǒng duàn
 Antitrust laws <i>/ˌæntɪˈtrʌst lɔːz/</i>	fǎn lǒng duàn fǎ
 antitrust policy <i>/ˌæntɪˈtrʌst ˈpɒlɪsi/</i>	fǎn lǒng duàn zhèng cè
 autarky <i>/ˈɔːtɑːki/</i>	zì jǐ zì zú
 average fixed cost <i>/ˈævərɪdʒ fɪkst kɒst/</i>	píng jūn gù dīng chéng běn
 average product <i>/ˈævərɪdʒ ˈprɒdʌkt/</i>	píng jūn chǎn liàng
 average revenue <i>/ˈævərɪdʒ ˈrevənjuː/</i>	píng jūn shōu rù
 average total cost <i>/ˈævərɪdʒ ˈtəʊtl kɒst/</i>	píng jūn zǒng chéng běn
 average variable cost <i>/ˈævərɪdʒ ˈveəriəbl kɒst/</i>	píng jūn kě biàn chéng běn
 average-cost pricing <i>/ˈævərɪdʒ kɒst ˈpraɪsɪŋ/</i>	píng jūn chéng běn dīng jià
 barriers to entry <i>/ˈbæriəz tə ˈentri/</i>	jìn rù bì lěi
 binding <i>/ˈbaɪndɪŋ/</i>	yǒu yuē shù lì

English	Pinyin
 break-even price <i>/breɪk ˈiːvən praɪs/</i>	yíng kuī píng héng jià gé
 capital <i>/ˈkæptɪl/</i>	zī běn
 cartel <i>/kɑːˈtel/</i>	kǎ tè ěr
 club good <i>/klʌb ɡʊd/</i>	jù lè bù wù pǐn
 Coase theorem <i>/kəʊs ˈθiːərəm/</i>	kē sī dìng lǐ
 colluding <i>/kəˈluːdɪŋ/</i>	gōu jié
 collusion <i>/kəˈluːʒn/</i>	hé móu
 command economy <i>/kəˈmænd ɪˈkɒnəmi/</i>	jì huà jīng jì
 common resource <i>/ˈkɒmən rɪˈzɔːs/</i>	gōng gòng zī yuán
 comparative advantage <i>/kəmˈpærətɪv ədˈvæntɪdʒ/</i>	bǐ jiào yōu shì
 complement <i>/ˈkɒmplɪmənt/</i>	hù bǔ pǐn
 constant returns to scale <i>/ˈkɒnstənt rɪˈtʃːnz tə skeɪl/</i>	guī mó bào chóu bù biàn
 consumer surplus <i>/kənˈsuːmə ˈsɜːpləs/</i>	xiāo fèi zhě shèng yú
 cost-benefit analysis <i>/kɒst ˈbenɪfɪt əˈnæləsis/</i>	chéng běn shōu yì fēn xī
 cost-minimizing rule <i>/kɒst ˈmɪnɪmaɪzɪŋ ruːl/</i>	chéng běn zuì xiǎo huà fǎ zé
 Cross-price elasticity <i>/krɒs praɪs ɪləˈstɪsɪti/</i>	jiāo chā jià gé tán xìng
 cross-price elasticity of demand <i>/krɒs praɪs ɪləˈstɪsɪti ɒv dɪˈmænd/</i>	jiāo chā jià gé tán xìng
 deadweight loss <i>/ˈdedweɪt lɒs/</i>	wú wèi sǔn shī
 Demand <i>/dɪˈmænd/</i>	xū qiú
 demand curve <i>/dɪˈmænd kɜːv/</i>	xū qiú qū xiàn

English	Pinyin
 derived demand <i>/dɪ'raɪvd dɪ'mænd/</i>	pài shēng xū qiú
 determinants <i>/dɪ'tɜːmɪnənts/</i>	jué dìng yīn sù
determinants of demand	xū qiú de jué dìng yīn sù
determinants of PED	xū qiú jià gé tán xìng de jué dìng yīn sù
determinants of supply	gōng jǐ de jué dìng yīn sù
 differentiated <i>/ˌdɪfə'renʃieɪtɪd/</i>	chā yì huà
 differentiated product <i>/ˌdɪfə'renʃieɪtɪd 'prɒdʌkt/</i>	chā yì huà chǎn pǐn
 direct relationship <i>/daɪ'rekt rɪ'leɪʃənʃɪp/</i>	zhèng xiàng guān xì
 diseconomies of scale <i>/ˌdɪsɪ'kɒnəmɪz ɒv skeɪl/</i>	guī mó bù jīng jì
disequilibrium	fēi jūn héng
<i>/ˌdɪ,si:kwi'libriəm/</i>	
 dominant strategy <i>/'dɒmɪnənt 'strætədʒi/</i>	yōu shì cè lüè
 downward-sloping demand curve <i>/'daʊnwəd 'sləʊpɪŋ dɪ'mænd kɜːv/</i>	xiàng xià qīng xié de xū qiú qū xiàn
 economic growth <i>/ˌiːkə'nɒmɪk grəʊθ/</i>	jīng jì zēng zhǎng
economic losses	jīng jì kuī sǔn
 economic profit <i>/ˌiːkə'nɒmɪk 'prɒfɪt/</i>	jīng jì lì rùn
 economic system <i>/ˌiːkə'nɒmɪk 'sɪstəm/</i>	jīng jì tǐ zhì
 economics <i>/ˌiːkə'nɒmɪks/</i>	jīng jì xué
 economies of scale <i>/ɪ'kɒnəmɪz ɒv skeɪl/</i>	guī mó jīng jì
 efficiency–equity trade-off <i>/'ɪfɪjənsi 'ekwɪti treɪd ɒf/</i>	xiào lǜ yǔ gōng píng quán héng

English	Pinyin
 efficient <i>/ɪ'fɪjənt/</i>	yǒu xiào lǜ
 elastic <i>/ɪ'læstɪk/</i>	fù yǒu tán xìng
elasticities	tán xìng
 entrepreneurship <i>/ˌɒntrɪprə'njʊəʃɪp/</i>	qǐ yè jiā cái néng
 entry <i>/'entri/</i>	jìn rù
 envelope <i>/'envələʊp/</i>	bāo luò xiàn
 equilibrium <i>/ˌiːkwi'libriəm/</i>	jūn héng
 equilibrium price <i>/ˌiːkwi'libriəm praɪs/</i>	jūn héng jià gé
 equilibrium quantity <i>/ˌiːkwi'libriəm 'kwɒntəti/</i>	jūn héng shù liàng
 excess capacity <i>/ek'ses kə'pæsɪti/</i>	guò shèng chǎn néng
 excise tax <i>/ek'saɪz tæks/</i>	xiāo fèi shuì
 excludability <i>/eks,kluːdə'bɪlɪti/</i>	pái tā xìng
 exit <i>/'egzɪt/</i>	tuì chū
expectations	yù qī
 explicit costs <i>/ek'splɪsɪt kɒsts/</i>	xiǎn xìng chéng běn
 exporter <i>/ek'spɔːtə/</i>	chū kǒu guó
 exports <i>/'eksɔːts/</i>	chū kǒu
 externality <i>/ek'stɜːnælɪti/</i>	wài bù xìng
 factor demand <i>/'fæktə dɪ'mænd/</i>	yào sù xū qiú
 factor demand curve <i>/'fæktə dɪ'mænd kɜːv/</i>	yào sù xū qiú qū xiàn

English	Pinyin
 factor market <i>/ˈfæktə ˈmɑːkɪt/</i>	yào sù shì chǎng
 factor supply <i>/ˈfæktə səˈplaɪ/</i>	yào sù gōng jǐ
 factors of production <i>/ˈfæktəz ɒv prəˈdʌkʃn/</i>	shēng chǎn yào sù
 firm <i>/fɜːm/</i>	qǐ yè
 first-degree <i>/fɜːst diˈɡriː/</i>	yī jí
 fixed <i>/fɪkst/</i>	gù dìng
 Fixed cost <i>/fɪkst kɒst/</i>	gù dìng chéng běn
 free entry and exit <i>/friː ˈentri ænd ˈegzɪt/</i>	zì yóu jìn chū
 free trade <i>/friː treɪd/</i>	zì yóu mào yì
 free-ride <i>/friː raɪd/</i>	dā biàn chē
 free-rider problem <i>/friː ˈraɪdə ˈprɒbləm/</i>	dā biàn chē wèn tí
 game theory <i>/ɡeɪm ˈθɪəri/</i>	bó yì lùn
 Gini coefficient <i>/ˈdʒɪːni ˌkəʊˈfɪʃənt/</i>	jī ní xì shù
 government <i>/ˈɡʌvənmənt/</i>	zhèng fǔ
 government failure <i>/ˈɡʌvənmənt ˈfeɪlɪə/</i>	zhèng fǔ shī líng
 hiring rule <i>/ˈhaɪərɪŋ ruːl/</i>	gù yōng fǎ zé
 horizontal summation <i>/ˌhɒrɪˈzɒntl sʌˈmeɪʃn/</i>	shuǐ píng jiā zǒng
 human capital <i>/ˈhjuːmən ˈkæpɪtl/</i>	rén lì zī běn
 imperfectly competitive <i>/ɪmˈpɜːfektli kəmˈpetɪtɪv/</i>	bù wán quán jìng zhēng
 imperfectly competitive market <i>/ɪmˈpɜːfektli kəmˈpetɪtɪv ˈmɑːkɪt/</i>	bù wán quán jìng zhēng shì chǎng

English	Pinyin
 implicit costs <i>/ɪmˈplɪsɪt kɒsts/</i>	yǐn xìng chéng běn
 import quota <i>/ɪmˈpɔːt ˈkwɒtə/</i>	jìn kǒu pèi é
 importer <i>/ɪmˈpɔːtə/</i>	jìn kǒu guó
 imports <i>/ɪmˈpɔːts/</i>	jìn kǒu
 incentive <i>/ɪnˈsentɪv/</i>	jī lì
 income <i>/ˈɪŋkʌm/</i>	shōu rù
 income distribution <i>/ˈɪŋkʌm ˌdɪstrɪˈbjʊːʃn/</i>	shōu rù fēn pèi
 income effect <i>/ˈɪŋkʌm ɪˈfekt/</i>	shōu rù xiào yìng
 Income elasticity <i>/ˈɪŋkʌm ɪləˈstɪsɪti/</i>	shōu rù tán xìng
 income elasticity of demand <i>/ˈɪŋkʌm ɪləˈstɪsɪti ɒv dɪˈmænd/</i>	shōu rù tán xìng
 income inequality <i>/ˈɪŋkʌm ɪniˈkwɒlɪti/</i>	shōu rù bù píng děng
 indeterminate <i>/ˌɪndɪˈtɜːmɪnət/</i>	bù què dìng
 inelastic <i>/ɪnɪˈlæstɪk/</i>	quē fá tán xìng
 inferior good <i>/ɪnˈfɪəriə ɡʊd/</i>	dī dàng shāng pǐn
 input prices <i>/ˈɪnpʊt ˈpraɪsɪz/</i>	tóu rù pǐn jià gé
 inputs <i>/ˈɪnpʊts/</i>	tóu rù
 interdependent <i>/ˌɪntədɪˈpendənt/</i>	xiāng hù yī cún
 inverse relationship <i>/ɪnˈvɜːs rɪˈleɪʃənʃɪp/</i>	fǎn xiàng guān xì
 invisible hand <i>/ɪnˈvɪzɪbl hænd/</i>	kàn bú jiàn de shǒu
 labor <i>/ˈleɪbə/</i>	láo dòng

English	Pinyin
labour <i>/ˈleɪbə/</i>	láo dòng
land <i>/lænd/</i>	tǔ dì
 law of demand <i>/lɔː ɒv dɪˈmænd/</i>	xū qiú dìng lǚ
 law of diminishing marginal returns <i>/lɔː ɒv dɪˈmɪnɪʃɪŋ ˈmaːdʒɪnl rɪˈtʃɜːnz/</i>	biān jì shōu yì dì jiǎn guī lǚ
 law of diminishing marginal utility <i>/lɔː ɒv dɪˈmɪnɪʃɪŋ ˈmaːdʒɪnl juːˈtɪlɪti/</i>	biān jì xiào yòng dì jiǎn guī lǚ
 law of increasing opportunity cost <i>/lɔː ɒv ɪnˈkriːsɪŋ ɒpəˈtjuːnɪti kɒst/</i>	jī huì chéng běn dì zēng guī lǚ
 law of supply <i>/lɔː ɒv səˈplaɪ/</i>	gōng jǐ dìng lǚ
 long run <i>/lɒŋ rʌn/</i>	cháng qī
long-run average total cost (LRATC)	cháng qī píng jūn zǒng chéng běn
 long-run equilibrium <i>/lɒŋ rʌn ˌiːkwɪˈlɪbrɪəm/</i>	cháng qī jūn héng
 Lorenz curve <i>/ˈlɒrənts kɜːv/</i>	luò lún zī qū xiàn
 loss <i>/lɒs/</i>	kuī sǔn
 lump-sum subsidy <i>/lʌmp sʌm ˈsʌbsɪdi/</i>	dìng é bǔ tiē
 lump-sum tax <i>/lʌmp sʌm tæks/</i>	dìng é shuì
% margin <i>/ˈmaːdʒɪn/</i>	biān jì
 Marginal analysis <i>/ˈmaːdʒɪnl əˈnæləsɪs/</i>	biān jì fēn xī
 marginal benefit <i>/ˈmaːdʒɪnl ˈbenɪfɪt/</i>	biān jì shōu yì
 marginal cost <i>/ˈmaːdʒɪnl kɒst/</i>	biān jì chéng běn

English	Pinyin
 marginal factor cost <i>/ˈmaːdʒɪnl ˈfæktə kɒst/</i>	biān jì yào sù chéng běn
 marginal private benefit <i>/ˈmaːdʒɪnl ˈpraɪvət ˈbenɪfɪt/</i>	biān jì sī rén shōu yì
 marginal private cost <i>/ˈmaːdʒɪnl ˈpraɪvət kɒst/</i>	biān jì sī rén chéng běn
 marginal product <i>/ˈmaːdʒɪnl ˈprɒdʌkt/</i>	biān jì chǎn liàng
 marginal revenue <i>/ˈmaːdʒɪnl ˈrevənjuː/</i>	biān jì shōu rù
 marginal revenue product <i>/ˈmaːdʒɪnl ˈrevənjuː ˈprɒdʌkt/</i>	biān jì shōu yì chǎn pǐn
 marginal social benefit <i>/ˈmaːdʒɪnl ˈsəʊʃl ˈbenɪfɪt/</i>	biān jì shè huì shōu yì
 marginal social cost <i>/ˈmaːdʒɪnl ˈsəʊʃl kɒst/</i>	biān jì shè huì chéng běn
 marginal-cost pricing <i>/ˈmaːdʒɪnl kɒst ˈpraɪsɪŋ/</i>	biān jì chéng běn dìng jià
market demand <i>/ˈmaːkɪt dɪˈmænd/</i>	shì chǎng xū qiú
 market economy <i>/ˈmaːkɪt ɪˈkɒnəmi/</i>	shì chǎng jīng jì
 market failure <i>/ˈmaːkɪt ˈfeɪlʊə/</i>	shì chǎng shī líng
 market power <i>/ˈmaːkɪt ˈpaʊə/</i>	shì chǎng shì lì
market supply <i>/ˈmaːkɪt səˈplaɪ/</i>	shì chǎng gōng jǐ
 midpoint (arc) method <i>/ˈmɪdpɔɪnt ˈmeθəd/</i>	zhōng diǎn fǎ
 minimum efficient scale <i>/ˈmɪnɪməm ɪˈfɪʃənt skeɪl/</i>	zuì xiǎo yǒu xiào guī mó
 minimum wage <i>/ˈmɪnɪməm weɪdʒ/</i>	zuì dī gōng zī
 mixed <i>/mɪkst/</i>	hùn hé jīng jì
 mixed economy <i>/mɪkst ɪˈkɒnəmi/</i>	hùn hé jīng jì

English	Pinyin
 monopolistic competition <i>/mə'nɒpəlɪstɪk ˌkɒmpə'tɪʃn/</i>	lǒng duàn jìng zhēng
 monopoly <i>/mə'nɒpəli/</i>	lǒng duàn
 monopsony <i>/'mɒnəʊpsəni/</i>	mǎi fāng lǒng duàn
 movement along <i>/'mu:vmənt ə'ləŋ/</i>	yán qū xiàn yí dòng
 mutual interdependence <i>/'mju:tʃu:əl ˌɪntə'dɪpendəns/</i>	xiāng hù yī cún
 Nash equilibrium <i>/næʃ ˌi:kwi'brɪəm/</i>	nà shén jūn héng
 natural monopoly <i>/'nætʃərəl mə'nɒpəli/</i>	zì rán lǒng duàn
 negative externality <i>/'negətɪv ek'stɜ:nælɪti/</i>	fù wài bù xìng
 no fixed costs <i>/nəʊ fɪkst kɒsts/</i>	wú gù dìng chéng běn
 non-price competition <i>/nɒn praɪs ˌkɒmpə'tɪʃn/</i>	fēi jià gé jìng zhēng
 normal good <i>/'nɔ:ml ɡʊd/</i>	zhèng cháng shāng pǐn
 normal profit <i>/'nɔ:ml 'prɒfɪt/</i>	zhèng cháng lì rùn
 number of available workers <i>/'nʌmbə ɒv ə'veɪləbl 'wɜ:kəz/</i>	kě yòng gōng rén shù liàng
number of buyers	mǎi jiā shù liàng
number of sellers	mài jiā shù liàng
 oligopoly <i>/'ɒlɪ'ɡɒpəli/</i>	guǎ tóu lǒng duàn
 opportunity cost <i>/ɒpə'tju:nɪti kɒst/</i>	jī huì chéng běn
 output <i>/'aʊtpʊt/</i>	chǎn chū
 output price <i>/'aʊtpʊt praɪs/</i>	chǎn pǐn jià gé

English	Pinyin
overproduce	guò dù shēng chǎn
 payoff matrix <i>/'peɪɒf 'meɪtrɪks/</i>	shōu yì jǔ zhèn
per-unit subsidy	cóng liàng bǔ tiē
 per-unit tax <i>/pɜ: 'ju:nɪt tæks/</i>	cóng liàng shuì
 perfect competition <i>/'pɜ:fekt ˌkɒmpə'tɪʃn/</i>	wán quán jìng zhēng
 perfect price discrimination <i>/'pɜ:fekt praɪs dɪˌskrɪmɪ'neɪʃn/</i>	wán quán jià gé qí shì
 perfectly competitive <i>/'pɜ:fektli kəm'petɪtɪv/</i>	wán quán jìng zhēng
 perfectly competitive factor market <i>/'pɜ:fektli kəm'petɪtɪv 'fæktə 'ma:kit/</i>	wán quán jìng zhēng yào sù shì chǎng
perfectly competitive market	wán quán jìng zhēng shì chǎng
 perfectly elastic <i>/'pɜ:fektli ɪ'læstɪk/</i>	wán quán tán xìng
 perfectly inelastic <i>/'pɜ:fektli ɪnɪ'læstɪk/</i>	wán quán wú tán xìng
 Pigouvian tax <i>/pɪ'ɡu:vɪən tæks/</i>	bì gǔ shuì
 Pigovian tax <i>/pɪ'gəʊvɪən tæks/</i>	bì gǔ shuì
 positive externality <i>/'pɒzɪtɪv ek'stɜ:nælɪti/</i>	zhèng wài bù xìng
 price ceiling <i>/praɪs 'si:lɪŋ/</i>	jià gé shàng xiàn
 price controls <i>/praɪs kən'trəʊlz/</i>	jià gé guǎn zhì
 price discrimination <i>/praɪs dɪˌskrɪmɪ'neɪʃn/</i>	jià gé qí shì
 Price elasticity of demand <i>/praɪs ɪlə'stɪsɪti ɒv dɪ'mænd/</i>	xū qiú jià gé tán xìng
price elasticity of demand (PED)	xū qiú jià gé tán xìng

English	Pinyin
 Price elasticity of supply <i>/praɪs ɪlə'stɪsɪti ɒv sə'plaɪ/</i>	gōng jǐ jià gé tán xìng
price elasticity of supply (PES)	gōng jǐ jià gé tán xìng
 price floor <i>/praɪs floː/</i>	jià gé xià xiàn
 price maker <i>/praɪs 'meɪkə/</i>	jià gé zhì dìng zhě
 price taker <i>/praɪs 'teɪkə/</i>	jià gé jiē shòu zhě
prices of related goods	xiāng guān shāng pǐn jià gé
 prisoner's dilemma <i>/'prɪzənəz daɪ'lemə/</i>	qiú tú kùn jìng
 prisoners' dilemma <i>/'prɪzənəz daɪ'lemə/</i>	qiú tú kùn jìng
 private good <i>/'praɪvət ɡʊd/</i>	sī rén wù pǐn
 producer surplus <i>/prə'djuːsə 'sɜːpləs/</i>	shēng chǎn zhě shèng yú
 product differentiation <i>/'prɒdʌkt ,dɪfə'renʃi'eɪʃn/</i>	chǎn pǐn chā yì huà
 production function <i>/prə'dʌkʃn 'fʌŋkʃn/</i>	shēng chǎn hán shù
 production possibilities curve <i>/prə'dʌkʃn ,pɒsə'bɪlɪtɪz kɜːv/</i>	shēng chǎn kě néng xìng qū xiàn
 production possibilities curve (PPC) <i>/prə'dʌkʃn ,pɒsə'bɪlɪtɪz kɜːv/</i>	shēng chǎn kě néng xìng qū xiàn
 productive efficiency <i>/prə'dʌktɪv ɪ'fɪʃənsi/</i>	shēng chǎn xiào lǜ
 productively efficient <i>/prə'dʌktɪvli ɪ'fɪʃənt/</i>	shēng chǎn xiào lǜ
 productivity <i>/,prɒdək'tɪvɪti/</i>	shēng chǎn lǜ
 profit <i>/'prɒfɪt/</i>	lì rùn
 profit-maximizing rule <i>/'prɒfɪt 'mæksɪmaɪzɪŋ ruːl/</i>	lì rùn zuì dà huà fǎ zé

English	Pinyin
 progressive <i>/prə'ɡresɪv/</i>	lèi jìn
 progressive taxes <i>/prə'ɡresɪv 'tæksɪz/</i>	lèi jìn shuì
 property rights <i>/'prɒpəti raɪts/</i>	chǎn quán
proportion of income	shōu rù zhàn bǐ
 proportional <i>/prə'pɔːʃənl/</i>	bǐ lì
 public good <i>/'pʌblɪk ɡʊd/</i>	gōng gòng wù pǐn
 quantity demanded <i>/'kwɒntəti dɪ'mændɪd/</i>	xū qiú liàng
 quantity supplied <i>/'kwɒntəti sə'plaɪd/</i>	gōng jǐ liàng
 quota <i>/'kwɒtə/</i>	pèi é
 raw materials <i>/rɔː mə'tɪəriəlz/</i>	yuán cái liào
 regressive <i>/rɪ'ɡresɪv/</i>	lèi tuì
 regulation <i>/,regjʊ'leɪʃn/</i>	guǎn zhì
 related input <i>/rɪ'leɪtɪd ɪnpʊt/</i>	xiāng guān tóu rù pǐn
 resale <i>/'riːseɪl/</i>	zhuǎn shòu
 resources <i>/rɪ'zɔːsɪz/</i>	zī yuán
 rivalry <i>/'raɪvəlri/</i>	jìng zhēng xìng
 scarcity <i>/'skeəsɪti/</i>	xī quē
 shift <i>/ʃɪft/</i>	yí dòng
 short run <i>/ʃɔːt rʌn/</i>	duǎn qī
short-run equilibrium	duǎn qī jūn héng

English	Pinyin
 shortage <i>/ˈʃɔːtɪdʒ/</i>	duǎn quē
 shut-down rule <i>/ʃʌt daʊn ruːl/</i>	tíng chǎn fǎ zé
 signal <i>/ˈsɪɡnəl/</i>	xìn hào
 simultaneous shift <i>/ˌsɪməlˈteɪniəs ʃɪft/</i>	tóng shí yí dòng
 socially efficient <i>/ˈsəʊʃəli ɪˈfɪʃənt/</i>	shè huì yǒu xiào
 spare capacity <i>/speə kəˈpæsɪti/</i>	xián zhì chǎn néng
 specialize	zhuān yè huà
 specializing <i>/ˈspeʃəlaɪzɪŋ/</i>	zhuān yè huà
 subsidy <i>/ˈsʌbsɪdi/</i>	bǔ tiē
 substitute <i>/ˈsʌbstɪtjuːt/</i>	tì dài pǐn
 substitution effect <i>/ˌsʌbstɪˈtjuːʃn ɪˈfekt/</i>	tì dài xiào yìng
 sunk cost <i>/sʌŋk kɒst/</i>	chén mò chéng běn
 sunk-cost fallacy <i>/sʌŋk kɒst ˈfæləsi/</i>	chén mò chéng běn miù wù
 Supply <i>/səˈplaɪ/</i>	gōng jǐ
 supply curve <i>/səˈplaɪ kɜːv/</i>	gōng jǐ qū xiàn
 surplus <i>/ˈsɜːpləs/</i>	guò shèng
 tangent <i>/ˈtændʒənt/</i>	xiāng qiè
 tariff <i>/ˈtærɪf/</i>	guān shuì
 tastes <i>/teɪsts/</i>	piān hǎo
 tax incidence <i>/tæks ˈɪnsɪdəns/</i>	shuì shōu guī sù

English	Pinyin
 taxes and subsidies	shuì shōu yǔ bǔ tiē
 technology <i>/tekˈnɒlədʒi/</i>	jì shù
 terms of trade <i>/tɜːmz ɒv treɪd/</i>	mào yì tiáo jiàn
 third party <i>/θɜːd ˈpɑːti/</i>	dì sān fāng
 time <i>/taɪm/</i>	shí jiān
 time horizon <i>/taɪm həˈraɪzn/</i>	shí jiān kuà dù
 total cost <i>/ˈtəʊtl kɒst/</i>	zǒng chéng běn
 total product <i>/ˈtəʊtl ˈprɒdʌkt/</i>	zǒng chǎn liàng
 total revenue <i>/ˈtəʊtl ˈrevənjuː/</i>	zǒng shōu rù
 total revenue test	zǒng shōu rù jiǎn yàn
 total surplus <i>/ˈtəʊtl ˈsɜːpləs/</i>	zǒng shèng yú
 tradable permits <i>/ˈtreɪdəbl ˈpɜːmɪts/</i>	kě jiāo yì xǔ kě zhèng
 trade <i>/treɪd/</i>	mào yì
 trade restrictions	mào yì xiàn zhì
 tragedy of the commons <i>/ˈtrædʒədi ɒv ðə ˈkɒmənz/</i>	gōng dì bēi jù
 transfer payments <i>/ˈtrænsfɜː ˈpeɪmənts/</i>	zhuǎn yí zhī fù
 unattainable <i>/ʌnəˈteɪnəbl/</i>	wú fǎ shí xiàn
 underproduce	shēng chǎn bù zú
 unit elastic <i>/ˈjuːnɪt ɪˈlæstɪk/</i>	dān wèi tán xíng
 utility <i>/juːˈtɪlɪti/</i>	xiào yòng
 variable <i>/ˈveəriəbl/</i>	kě biàn

English	Pinyin
 Variable cost /ˈveəriəbl kɒst/	kě biàn chéng běn
 wage /weɪdʒ/	gōng zī
 wage taker /weɪdʒ ˈteɪkə/	gōng zī jiē shòu zhě
 wealth inequality /welθ ɪniːˈkwɒlɪti/	cái fù bù píng děng
 welfare /ˈwelfeə/	fú lì
 willingness to pay /ˈwɪlɪŋnəs tə peɪ/	zhī fù yì yuàn
 world price /wɜːld praɪs/	shì jiè jià gé