

Basic Economic Concepts

AP Microeconomics · Vocabulary

English	中文	Pinyin
📊 Economics	经济学	jīng jì xué
🧶 resources	资源	zī yuán
🗄️ scarcity	稀缺性	xī quē xìng
⚙️ 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
↔️ opportunity cost	机会成本	jī huì chéng běn
🏛️ economic system	经济体制	jīng jì tǐ zhì
🏪 market economy	市场经济	shì chǎng jīng jì
🏛️ command economy	计划经济	jì huà jīng jì
🔄 mixed	混合经济	hùn hé jīng jì
👉 incentives	激励	jī lì
📈 production possibilities curve (PPC)	生产可能性曲线	shēng chǎn kě néng xìng qū xiàn
✓ efficient	有效率	yǒu xiào lǜ
⊘ unattainable	无法实现	wú fǎ shí xiàn
📈 Economic growth	经济增长	jīng jì zēng zhǎng
🎯 specializing	专业化	zhuān yè huà
🏆 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
⚓ sunk cost	沉没成本	chén mò chéng běn
🔍 Marginal analysis	边际分析	biān jì fēn xī
⊕ marginal benefit	边际收益	biān jì shōu yì
+ marginal cost	边际成本	biān jì chéng běn
😊 utility	效用	xiào yòng
📖 law of diminishing marginal utility	边际效用递减法则	biān jì xiào yòng dì jiǎn fǎ zé