

Production, Cost, and the Perfect Competition Model

AP Microeconomics · Vocabulary

English	中文	Pinyin
production function	生产函数	shēng chǎn hán shù
short run	短期	duǎn qī
fixed	固定	gù dìng
long run	长期	cháng qī
Total product	总产量	zǒng chǎn liàng
Marginal product	边际产量	biān jì chǎn liàng
\div Average product	平均产量	píng jūn chǎn liàng
law of diminishing marginal returns	边际收益递减法则	biān jì shōu yì dì jiǎn fǎ zé
Fixed cost	固定成本	gù dìng chéng běn
Variable cost	可变成本	kě biàn chéng běn
Total cost	总成本	zǒng chéng běn
$+$ Marginal cost	边际成本	biān jì chéng běn
Economies of scale	规模经济	guī mó jīng jì
Diseconomies of scale	规模不经济	guī mó bù jīng jì
Explicit costs	显性成本	xiǎn xìng chéng běn
implicit costs	隐性成本	yǐn xìng chéng běn
Accounting profit	会计利润	kuài jì lì rùn
Economic profit	经济利润	jīng jì lì rùn
normal profit	正常利润	zhèng cháng lì rùn
\rightarrow] entry	进入	jìn rù
[\rightarrow exit	退出	tuì chū
perfectly competitive	完全竞争	wán quán jìng zhēng
price taker	价格接受者	jià gé jiē shòu zhě
productive efficiency	生产效率	shēng chǎn xiào lǜ
allocative efficiency	配置效率	pèi zhì xiào lǜ