

# The price system and the microeconomy (A Level)

## A-Level Economics · Vocabulary

English	中文	Pinyin
utility	效用	xiào yòng
total utility	总效用	zǒng xiào yòng
marginal utility	边际效用	biān jì xiào yòng
diminishing marginal utility	边际效用递减	biān jì xiào yòng dì jiǎn jiǎn
equi-marginal principle	等边际原则	děng biān jì yuán zé
demand curve	需求曲线	xū qiú qū xiàn
indifference curve	无差异曲线	wú chā yì qū xiàn
budget line	预算线	yù suàn xiàn
consumer equilibrium	消费者均衡	xiāo fèi zhě jūn héng
substitution effect	替代效应	tì dài xiào yìng
income effect	收入效应	shōu rù xiào yìng
normal good	正常品	zhèng cháng pǐn
inferior good	低档品	dī dàng pǐn
Giffen good	吉芬品	jí fēn pǐn
productive efficiency	生产效率	shēng chǎn xiào lǜ
allocative efficiency	配置效率	pèi zhì xiào lǜ
Pareto optimality	帕累托最优	pà lèi tuō zuì yōu
dynamic efficiency	动态效率	dòng tài xiào lǜ
market failure	市场失灵	shì chǎng shī líng
externality	外部性	wài bù xìng
public good	公共物品	gōng gòng wù pǐn
information failure	信息失灵	xìn xī shī líng
factor immobility	要素不流动性	yào sù bù liú dòng xìng
private cost	私人成本	sī rén chéng běn
private benefit	私人收益	sī rén shōu yì
external cost	外部成本	wài bù chéng běn
external benefit	外部收益	wài bù shōu yì
social cost	社会成本	shè huì chéng běn
social benefit	社会收益	shè huì shōu yì
marginal analysis	边际分析	biān jì fēn xī
marginal private cost	边际私人成本	biān jì sī rén chéng běn
marginal social cost	边际社会成本	biān jì shè huì chéng běn
marginal private benefit	边际私人收益	biān jì sī rén shōu yì
marginal social benefit	边际社会收益	biān jì shè huì shōu yì
negative externality	负外部性	fù wài bù xìng

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positive externality	正外部性	zhèng wài bù xìng
deadweight welfare loss	无谓损失	wú wèi sǔn shī
short run	短期	duǎn qī
long run	长期	cháng qī
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
average cost	平均成本	píng jūn chéng běn
marginal cost	边际成本	biān jì chéng běn
diminishing returns	边际报酬递减	biān jì bào chóu dì jiǎn
returns to scale	规模报酬	guī mó bào chóu
economies of scale	规模经济	guī mó jīng jì
diseconomies of scale	规模不经济	guī mó bù jīng jì
total revenue	总收益	zǒng shōu yì
average revenue	平均收益	píng jūn shōu yì
marginal revenue	边际收益	biān jì shōu yì
normal profit	正常利润	zhèng cháng lì rùn
supernormal profit	超常利润	chāo cháng lì rùn
subnormal profit	次正常利润	cì zhèng cháng lì rùn
market structure	市场结构	shì chǎng jié gòu
perfect competition	完全竞争	wán quán jìng zhēng
monopolistic competition	垄断竞争	lǒng duàn jìng zhēng
oligopoly	寡头垄断	guǎ tóu lǒng duàn
monopoly	垄断	lǒng duàn
price taker	价格接受者	jià gé jiē shòu zhě
product differentiation	产品差异化	chǎn pǐn chā yì huà
collusion	合谋	hé móu
cartel	卡特尔	kǎ tè ěr
barriers to entry	进入壁垒	jìn rù bì lěi
price competition	价格竞争	jià gé jìng zhēng
non-price competition	非价格竞争	fēi jià gé jìng zhēng
price discrimination	价格歧视	jià gé qí shì
internal growth	内部增长	nèi bù zēng zhǎng
external growth	外部增长	wài bù zēng zhǎng
merger	合并	hé bìng
horizontal integration	横向一体化	héng xiàng yī tǐ huà
vertical integration	纵向一体化	zòng xiàng yī tǐ huà
conglomerate integration	混合一体化	hùn hé yī tǐ huà
niche	利基市场	lì jī shì chǎng
barriers to exit	退出壁垒	tuì chū bì lěi
profit maximisation	利润最大化	lì rùn zuì dà huà
revenue maximisation	收益最大化	shōu yì zuì dà huà
sales maximisation	销售最大化	xiāo shòu zuì dà huà
satisficing	满意化	mǎn yì huà
divorce of ownership from control	所有权与控制权分离	suǒ yǒu quán yǔ kòng zhì quán fēn lí

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principal-agent problem	委托代理问题	wěi tuō dài lǐ wèn tí

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