

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

T1 zī yuán	T1 xī quē xìng	T1 jīng jì xué
T1 zī běn	T1 láo dòng	T1 shēng chǎn yào sù
T1 jī huì chéng běn	T1 quán héng	T1 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 jué duì yōu shì	T1 jīng jì zēng zhǎng	T1 shēng chǎn kě néng xìng qū xiàn
T1 xū qiú	T1 mào yì tiáo jiàn	T1 bǐ jiào yōu shì
T1 hù bǔ pǐn	T1 tì dài pǐn	T1 xū qiú dīng lǚ

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 bǔ tiē	T1 gōng jǐ dìng lǚ	T1 gōng jǐ
T1 duǎn quē	T1 guò shèng	T1 jūn héng
T2 xiāo fèi	T2 guó nèi shēng chǎn zǒng zhí	T2 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 jìng chū kǒu	T2 zhèng fǔ gòu mǎi	T2 tóu zī
T2 mó cā xìng shī yè	T2 láo dòng lì	T2 dì xià jīng jì
T2 zì rán shī yè lǚ	T2 zhōu qī xìng shī yè	T2 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 tōng huò péng zhàng	T2 huī xīn gōng rén	T2 chōng fèn jiù yè
T2 tōng huò jǐn suō	T2 xiāo fèi zhě jià gé zhǐ shù	T2 jià gé zhǐ shù
T2 jīng jì zhōu qī	T2 shí jì	T2 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 shuāi tuì	T2 dǐng fēng	T2 kuò zhāng
T3 jià gé shuǐ píng	T3 zǒng xū qiú	T2 gǔ dǐ
T3 chéng shù xiào yìng	T3 lì lǚ xiào yìng	T3 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 duǎn qī zǒng gōng jǐ	T3 biān jì chǔ xù qīng xiàng	T3 biān jì xiāo fèi qīng xiàng
T3 cháng qī zǒng gōng jǐ	T3 zhān xìng	T3 míng yì gōng zī
T3 shuāi tuì quē kǒu	T3 shēng chǎn kě néng xìng qū xiàn	T3 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 cái zhèng zhèng cè	T3 zhì zhàng	T3 tōng zhàng quē kǒu
T3 zì dòng wěn dìng qì	T3 jǐn suō xìng	T3 kuò zhāng xìng
T4 gǔ piào	T4 jīn róng zī chǎn	T3 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 míng yì lì lǚ	T4 liú dòng xìng	T4 zhài quán
T4 jiāo huàn méi jiè	T4 huò bì	T4 shí jì lì lǚ
T4 fǎ dìng huò bì	T4 jià zhí chǔ cáng	T4 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 zhǔn bèi jīn	T4 bù fèn zhǔn bèi jīn	T4 jī chǔ huò bì
T4 huò bì xū qiú	T4 huò bì shì chǎng	T4 fǎ dìng zhǔn bèi jīn lǜ
T4 kuò zhāng xìng	T4 huò bì zhèng cè	T4 huò bì gōng 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 tiē xiàn lǚ	T4 gōng kāi shì chǎng cāo zuò	T4 jǐn suō xìng
T4 kě dài zī jīn shì chǎng	T4 zhèng cè lì lǚ	T4 zhǔn bèi jīn lì xī
T5 cái zhèng zhèng cè	T4 chāo é zhǔn bèi jīn	T4 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 duǎn qī fēi lì pǔ sī qū xiàn	T5 fēi lì pǔ sī qū xiàn	T5 huò bì zhèng cè
T5 huò bì shù liàng lùn	T5 zì rán shī yè lǚ	T5 cháng qī fēi lì pǔ sī qū xiàn
T5 yíng yú	T5 yù suàn chì zì	T5 è xíng 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 jīng jì zēng zhǎng	T5 jǐ chū xiào yìng	T5 guó zhài
T5 jì shù	T5 rén lì zī běn	T5 shí wù zī běn
T6 guó jì shōu zhī	T5 chǎn quán	T5 shēng chǎn lǜ

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

T6 huì lǚ	T6 zī běn zhàng hù	T6 jīng cháng zhàng hù
T6 fú dòng	T6 biǎn zhí	T6 shēng zhí
		T6 zī běn liú dòng