

# Production, Cost, and the Perfect Competition Model

## AP Microeconomics · Vocabulary

Write each word 3 times. 把每个单词抄写三遍。

| English                                                                                                                 | 中文       | Write it 3 times (English) |
|-------------------------------------------------------------------------------------------------------------------------|----------|----------------------------|
|  production function                   | 生产函数     | _____                      |
|  short run                             | 短期       | _____                      |
|  fixed                                 | 固定       | _____                      |
|  long run                              | 长期       | _____                      |
|  Total product                         | 总产量      | _____                      |
|  Marginal product                      | 边际产量     | _____                      |
|  Average product                      | 平均产量     | _____                      |
|  law of diminishing marginal returns | 边际收益递减法则 | _____                      |
|  Fixed cost                          | 固定成本     | _____                      |
|  Variable cost                       | 可变成本     | _____                      |
|  Total cost                          | 总成本      | _____                      |
|  Marginal cost                       | 边际成本     | _____                      |
|  Economies of scale                  | 规模经济     | _____                      |
|  Diseconomies of scale               | 规模不经济    | _____                      |
|  Explicit costs                      | 显性成本     | _____                      |

| English                                                                                                   | 中文    | Write it 3 times (English) |  |  |
|-----------------------------------------------------------------------------------------------------------|-------|----------------------------|--|--|
|  implicit costs          | 隐性成本  |                            |  |  |
|  Accounting profit       | 会计利润  |                            |  |  |
|  Economic profit         | 经济利润  |                            |  |  |
|  normal profit           | 正常利润  |                            |  |  |
|  entry                   | 进入    |                            |  |  |
|  exit                    | 退出    |                            |  |  |
|  perfectly competitive   | 完全竞争  |                            |  |  |
|  price taker             | 价格接受者 |                            |  |  |
|  allocatively efficient  | 配置效率  |                            |  |  |
|  productively efficient | 生产效率  |                            |  |  |