

IGCSE Economics

Glossary · · every term in the course, A–Z

English	Pinyin
 absolute poverty <i>/ˈæbsəlʊt ˈpɒvəti/</i>	jué duì pín kùn
 advertising <i>/ˈædvətaɪzɪŋ/</i>	guǎng gào
 ageing population <i>/ˈeɪdʒɪŋ ˌpɒpjəˈleɪʃn/</i>	rén kǒu lǎo líng huà
 allocate <i>/ˈæləkeɪt/</i>	pèi zhì
 alternative <i>/ɔːlˈtɜːnətɪv/</i>	tì dài xuǎn zé
 appreciation <i>/əˌpriːʃiˈeɪʃn/</i>	shēng zhí
— average cost <i>/ˈævərɪdʒ kɒst/</i>	píng jūn chéng běn
— average revenue <i>/ˈævərɪdʒ ˈrevənjuː/</i>	píng jūn shōu yì
 balance of payments <i>/ˈbæləns ɒv ˈpeɪmənts/</i>	guó jì shōu zhī
 barriers to entry <i>/ˈbæriəz tə ˈentri/</i>	jìn rù bì lěi
 barter <i>/ˈbɑːtə/</i>	wù wù jiāo huàn
 benefits <i>/ˈbenɪfɪts/</i>	fú lì
 birth rate <i>/bɜːθ reɪt/</i>	chū shēng lǜ
 boom <i>/buːm/</i>	fán róng
 borrowing <i>/ˈbɒrəʊɪŋ/</i>	jiè dài
 budget <i>/ˈbʌdʒɪt/</i>	yù suàn
 budget deficit <i>/ˈbʌdʒɪt ˈdefɪsɪt/</i>	yù suàn chì zì
 budget surplus <i>/ˈbʌdʒɪt ˈsɜːpləs/</i>	yù suàn yíng yú

English	Pinyin
 business cycle /'biznəs 'saɪkl/	jīng jì zhōu qī
 business failure /'biznəs 'feɪlɪə/	qǐ yè dǎo bì
 capital /'kæpɪtl/	zī běn
 capital-intensive /'kæpɪtl ɪn'tensɪv/	zī běn mì jí xíng
 central bank /'sentrəl bæŋk/	zhōng yāng yín háng
 ceteris paribus /'setərɪs 'pærɪbəs/	qí tā tiáo jiàn bù biàn
 claimant count /'kleɪmənt kaʊnt/	shī yè jiù jì shēn lǐng rén shù
 commercial banks /kə'mɜːʃl bæŋks/	shāng yè yín háng
 compete /kəm'pi:t/	jìng zhēng
 competition /kəm'pɛtɪʃn/	jìng zhēng
 competitiveness /kəm'petɪtɪvnəs/	jìng zhēng lì
 complements /'kɒmplɪmənts/	hù bǔ pǐn
 confidence /'kɒnfɪdəns/	xìn xīn
 conflict /'kɒnflikt/	chōng tū
 conglomerate merger /kən'glɒməreɪt 'mɜːdʒə/	hùn hé hé bìng
 Consumer Prices Index /kən'su:mə 'praɪsɪz 'ɪndeks/	xiāo fèi zhě jià gé zhǐ shù
 consumers /kən'su:məz/	xiāo fèi zhě
 cost /kɒst/	chéng běn
 cost-push /kɒst pʊʃ/	chéng běn tuī dòng
 costs of production /kɒsts ɒv prə'dʌkʃn/	shēng chǎn chéng běn

English	Pinyin
 currency /'kʌrənsi/	huò bì
 current account /'kʌrənt ə'kaʊnt/	jīng cháng zhàng hù
 current account deficit /'kʌrənt ə'kaʊnt 'defɪsɪt/	nì chà
 current account surplus /'kʌrənt ə'kaʊnt 'sɜ:ples/	shùn chā
 cyclical unemployment /'saɪklɪkl ʌnem'plɔɪmənt/	zhōu qī xìng shī yè
 death rate /deθ reɪt/	sǐ wáng lǜ
 debt /det/	zhài wù
 deflation /di:'fleɪʃn/	tōng huò jǐn suō
 deindustrialisation /ˌdeɪndə'striələɪ'zeɪʃn/	qù gōng yè huà
 demand /di'mænd/	xū qiú
 demand curve /di'mænd kɜ:v/	xū qiú qū xiàn
 demand-pull /di'mænd pʊl/	xū qiú lā dòng
 demerit goods /'demərɪt ɡɒdz/	yǒu hài wù pǐn
 dependent /di'pendənt/	yī lài
 depreciation /diˌpri:ʃi'eɪʃn/	biǎn zhí
 deregulation /diˌregjə'leɪʃn/	fàng sōng guǎn zhì
 determinants /di'tɜ:miːnənts/	jué dìng yīn sù
 developed countries /di'veləpt 'kʌntriz/	fā dá guó jiā
 developing countries /di'veləpɪŋ 'kʌntriz/	fā zhǎn zhōng guó jiā
 direct provision /daɪ'rekt prə'vɪʒn/	zhí jiē tí gōng

English	Pinyin
 direct relationship <i>/daɪ'rekt rɪ'leɪʃənʃɪp/</i>	zhèng xiàng guān xì
 direct tax <i>/daɪ'rekt tæks/</i>	zhí jiē shuì
 discrimination <i>/dɪ'skrɪmɪ'neɪʃn/</i>	qí shì
 diseconomies of scale <i>/,dɪsɪ'kɒnəmɪz ɒv skeɪl/</i>	guī mó bù jīng jì
 disequilibrium <i>/,dɪ'sɪ:kwi'brɪəm/</i>	fēi jūn héng
 divisible <i>/dɪ'vɪzɪbl/</i>	kě fēn gē de
 division of labour <i>/dɪ'vɪʒn ɒv 'leɪbə/</i>	láo dòng fēn gōng
 domestic <i>/də'mestɪk/</i>	guó nèi de
 dumping <i>/'dʌmpɪŋ/</i>	qīng xiāo
 durable <i>/'djʊərəbl/</i>	nài yòng de
 economic decline <i>/,ɪ:kə'nɒmɪk dɪ'klaɪn/</i>	jīng jì shuāi tuì
 economic development <i>/,ɪ:kə'nɒmɪk dɪ'veləpmənt/</i>	jīng jì fā zhǎn
 economic goods <i>/,ɪ:kə'nɒmɪk ɡʊdz/</i>	jīng jì wù pǐn
 economic growth <i>/,ɪ:kə'nɒmɪk grəʊθ/</i>	jīng jì zēng zhǎng
 economic problem <i>/,ɪ:kə'nɒmɪk 'prɒbləm/</i>	jīng jì wèn tí
 economies of scale <i>/ɪ'kɒnəmɪz ɒv skeɪl/</i>	guī mó jīng jì
 elastic <i>/ɪ'læstɪk/</i>	fù yǒu tán xìng
 embargo <i>/em'ba:gəʊ/</i>	jìn yùn
 emigration <i>/,emɪ'ɡreɪʃn/</i>	qiān chū
 enterprise <i>/'entəpraɪz/</i>	qǐ yè jiā cái néng

English	Pinyin
 entrepreneur /ˌɒntrɪprəʊ'njʊə/	qǐ yè jiā
 equilibrium /ˌiːkwɪ'libriəm/	jūn héng
 excess demand /ek'ses dɪ'mænd/	chāo é xū qiú
 excess supply /ek'ses sə'plai/	chāo é gōng jǐ
 exchange rate /eks'tʃeɪndʒ reɪt/	huì lǜ
 exports /'eksɒrts/	chū kǒu
 external benefit /ek'stɜːnl 'benɪfɪt/	wài bù xiào yì
 external cost /ek'stɜːnl kɒst/	wài bù chéng běn
 factors of production /'fæktəz ɒv prə'dʌkʃn/	shēng chǎn yào sù
 finite /'faɪnaɪt/	yǒu xiàn de
 firms /fɜːmz/	qǐ yè
 fiscal policy /'fɪskl 'pɒlɪsi/	cái zhèng zhèng cè
 fixed costs /'fɪkst kɒsts/	gù dìng chéng běn
 floating exchange rate /'fləʊtɪŋ eks'tʃeɪndʒ reɪt/	fú dòng huì lǜ
 free goods /friː ɡʊdz/	miǎn fèi wù pǐn
 free trade /friː treɪd/	zì yóu mào yì
 frictional unemployment /'frɪkʃənəl ʌnem'plɔɪmənt/	mó cā xìng shī yè
 full employment /fʊl em'plɔɪmənt/	chōng fèn jiù yè
 globalisation /ˌɡləʊbəlaɪ'zeɪʃn/	quán qiú huà
 good /ɡʊd/	wù pǐn

English	Pinyin
 government spending /'gʌvənmənt 'spendɪŋ/	zhèng fǔ zhī chū
 governments /'gʌvənmənts/	zhèng fǔ
 gross domestic product /'grəʊs də'mestɪk 'prɒdʌkt/	guó nèi shēng chǎn zǒng zhí
 growth /'grəʊθ/	zēng zhǎng
 horizontal merger /,'hɒrɪ'zɒntl 'mɜːdʒə/	héng xiàng hé bìng
 host country /'həʊst 'kʌntri/	dōng dào guó
 household /'haʊshəʊld/	jiā tíng
 Human Development Index /'hjuːmən dɪ'veləpmənt 'ɪndeks/	rén lèi fā zhǎn zhǐ shù
 immigration /,'ɪmɪ'greɪʃn/	qiān rù
 imports /'ɪm'pɔːts/	jìn kǒu
 incentive /'ɪn'sentɪv/	jī lì
 income /'ɪŋkʌm/	shōu rù
 income distribution /'ɪŋkʌm ,dɪstri'bjuːʃn/	shōu rù fēn pèi
 indicator /'ɪndɪkətə/	zhǐ biāo
 indirect tax /'ɪndər'rekt tæks/	jiàn jiē shuì
 inefficient /'ɪnɪ'fɪʃənt/	dī xiào lǚ
 inelastic /'ɪnɪ'læstɪk/	quē fá tán xìng
 infant industry /'ɪnfənt 'ɪndʌstri/	yòu zhì chǎn yè
 inflation /'ɪn'fleɪʃn/	tōng huò péng zhàng
 interest /'ɪntrest/	lì xī

English	Pinyin
 interest rate <i>/ˈɪntrest reɪt/</i>	lì lǜ
 intervention <i>/ˌɪntəˈvenʃn/</i>	gān yù
 inverse relationship <i>/ɪnˈvɜːs rɪˈleɪʃənʃɪp/</i>	fǎn xiàng guān xì
 invest <i>/ɪnˈvest/</i>	tóu zī
 labour <i>/ˈleɪbə/</i>	láo dòng
 labour force <i>/ˈleɪbə fɔːs/</i>	láo dòng lì
 labour force survey <i>/ˈleɪbə fɔːs ˈsɜːveɪ/</i>	láo dòng lì diào chá
 labour-intensive <i>/ˈleɪbə ɪnˈtensɪv/</i>	láo dòng mì jí xíng
 land <i>/lənd/</i>	tǔ dì
 law of demand <i>/lɔː vɔv dɪˈmænd/</i>	xū qiú dìng lǜ
 law of supply <i>/lɔː vɔv səˈplaɪ/</i>	gōng jǐ dìng lǜ
 life expectancy <i>/laɪf ekˈspektənsi/</i>	yù qī shòu mìng
 living standards <i>/ˈlɪvɪŋ ˈstændədz/</i>	shēng huó shuǐ píng
 macroeconomics <i>/ˌmækroʊˈrɪːkəˈnɒmɪks/</i>	hóng guān jīng jì xué
 macroeconomy <i>/ˌmækroʊˈrɪːkənəmi/</i>	hóng guān jīng jì
 market <i>/ˈmɑːkɪt/</i>	shì chǎng
 market economy <i>/ˈmɑːkɪt ɪˈkənəmi/</i>	shì chǎng jīng jì
 market failure <i>/ˈmɑːkɪt ˈfeɪlɪə/</i>	shì chǎng shī líng
 maximum price <i>/ˈmæksɪməm praɪs/</i>	zuì gāo jià gé
 means of deferred payment <i>/miːnz vɔv dɪˈfɜːd ˈpeɪmənt/</i>	yán qī zhī fù shǒu duàn

English	Pinyin
 medium of exchange <i>/ˈmiːdiəm ɒv eksˈtʃeɪndʒ/</i>	jiāo huàn méi jiè
 merger <i>/ˈmɜːdʒə/</i>	hé bìng
 merit goods <i>/ˈmerɪt ɡʊdz/</i>	yǒu yì wù pǐn
 microeconomics <i>/ˌmaɪkrəʊˌiːkəˈnɒmɪks/</i>	wēi guān jīng jì xué
 migration <i>/maɪˈɡreɪʃn/</i>	yí mín
 minimum price <i>/ˈmɪnɪməm praɪs/</i>	zuì dī jià gé
 minimum wage <i>/ˈmɪnɪməm weɪdʒ/</i>	zuì dī gōng zī
 mixed economy <i>/mɪkst ɪˈkɒnəmi/</i>	hùn hé jīng jì
 mobility <i>/məʊˈbɪlɪti/</i>	liú dòng xìng
 monetary policy <i>/ˈmʌnɪtəri ˈpɒlɪsi/</i>	huò bì zhèng cè
 money <i>/ˈmʌni/</i>	huò bì
 money supply <i>/ˈmʌni səˈplaɪ/</i>	huò bì gōng jǐ
 monopoly <i>/məˈnɒpəli/</i>	lǒng duàn
 multinational company <i>/ˌmʌltɪˈnæʃənl ˈkʌmpəni/</i>	kuà guó gōng sī
 net migration <i>/net maɪˈɡreɪʃn/</i>	jìng yí mín
 non-renewable resources <i>/nɒn rɪˈnjuːəbl rɪˈzɔːsɪz/</i>	bù kě zài shēng zī yuán
 objectives <i>/ɒbˈdʒektɪvz/</i>	mù biāo
 occupation <i>/ˌɒkjʊˈpeɪʃn/</i>	zhí yè
 opportunity cost <i>/ɒpəˈtjuːnɪti kɒst/</i>	jī huì chéng běn
 per head <i>/pɜː hed/</i>	rén jūn

English	Pinyin
 planned economy <i>/plænd r'kɒnəmi/</i>	jì huà jīng jì
 population <i>/,pɒpjʊ'leɪʃn/</i>	rén kǒu
 population pyramid <i>/,pɒpjʊ'leɪʃn 'pɪrəmið/</i>	rén kǒu jīn zì tǎ
 population structure <i>/,pɒpjʊ'leɪʃn 'strʌktʃə/</i>	rén kǒu jié gòu
 portable <i>/'pɔ:təbl/</i>	biàn yú xié dài de
 poverty <i>/'pɒvəti/</i>	pín kùn
 price elasticity of demand <i>/praɪs ɪlə'stɪsɪti ɒv dɪ'mænd/</i>	xū qiú jià gé tán xìng
 price elasticity of supply <i>/praɪs ɪlə'stɪsɪti ɒv sə'plai/</i>	gōng jǐ jià gé tán xìng
 price mechanism <i>/praɪs 'mekənɪzəm/</i>	jià gé jī zhì
 price stability <i>/praɪs stə'bɪlɪti/</i>	jià gé wěn dìng
 primary income <i>/'praɪməri 'ɪŋkəm/</i>	chū cì shōu rù
 primary sector <i>/'praɪməri 'sektə/</i>	dì yī chǎn yè
 private benefit <i>/'praɪvət 'benɪfɪt/</i>	sī rén xiào yì
 private cost <i>/'praɪvət kɒst/</i>	sī rén chéng běn
 private sector <i>/'praɪvət 'sektə/</i>	sī yíng bù mén
 privatisation <i>/'praɪvətəɪ'zeɪʃn/</i>	sī yǒu huà
 producers <i>/prə'dju:səz/</i>	shēng chǎn zhě
 production possibility curve <i>/prə'dʌkʃn ,pɒsə'bɪlɪti kɜ:v/</i>	shēng chǎn kě néng xìng qū xiàn
 productivity <i>/'prɒdək'tɪvɪti/</i>	shēng chǎn lǜ

English	Pinyin
 profit /'prɒfɪt/	lì rùn
 progressive tax /'prə'gresɪv tæks/	lèi jìn shuì
= proportional tax /'prə'pɔːʃənəl tæks/	bǐ lì shuì
 public goods /'pʌblɪk ɡʊdz/	gōng gòng wù pǐn
 public sector /'pʌblɪk 'sektə/	gōng gòng bù mén
 purchasing power /'pɜːtʃɪsɪŋ 'paʊə/	gòu mǎi lì
 qualifications /'kwɒlɪfɪ'keɪʃnz/	zī gé
# quantity demanded /'kwɒntəti dɪ'mændɪd/	xū qiú liàng
# quantity supplied /'kwɒntəti sə'plaɪd/	gōng jǐ liàng
 quota /'kwɒtə/	pèi é
 rationing /'ræʃənɪŋ/	pèi jǐ
 real /'riəl/	shí jì
 recession /'riːseʃn/	shuāi tuì
 recovery /'rɪ'kʌvəri/	fù sū
 redistribute /,'riː'dɪstrɪbjʊːt/	zài fēn pèi
 redistribution of income /,'riː'dɪstrɪ'bjuːʃn ɒv 'ɪŋkʌm/	shōu rù zài fēn pèi
 regressive tax /'ri'gresɪv tæks/	lèi tuì shuì
 regulation /,'regjʊ'leɪʃn/	jiān guǎn
 relative poverty /'relatɪv 'pɒvəti/	xiāng duì pín kùn
 rent /rent/	dì zū

English	Pinyin
 resources /rɪ'zɔ:sɪz/	zī yuán
 revenue /'revənju:/	shōu yì
 reward /rɪ'wɔ:d/	bào chóu
 saving /'seɪvɪŋ/	chǔ xù
 scarce /'skeəs/	xī quē
 scarcity /'skeəsɪti/	xī quē xìng
 secondary income /'sekəndəri 'ɪŋkʌm/	èr cì shōu rù
 secondary sector /'sekəndəri 'sektə/	dì èr chǎn yè
 services /'sɜ:vɪsɪz/	fú wù
 shift /ʃɪft/	yí dòng
 shortage /'ʃɔ:tɪdʒ/	duǎn quē
 signalling /'sɪgnəlɪŋ/	xìn hào
 skill /'skɪl/	jì néng
 slump /'slʌmp/	xiāo tiáo
 social benefit /'səʊʃl 'benɪfɪt/	shè huì xiào yì
 social cost /'səʊʃl kɒst/	shè huì chéng běn
 spare capacity /'speə kə'pæsɪti/	xián zhì chǎn néng
 specialisation /ˌspeʃəlaɪ'zeɪʃn/	zhuān yè huà
 stocks /'stɒks/	kù cún
 store of value /'stɔ: vɒ 'vælju:/	jià zhí chǔ cáng

English	Pinyin
 structural unemployment <i>/ˈstrʌktʃərəl ʌnemˈplɔimənt/</i>	jié gòu xìng shī yè
 subsidy <i>/ˈsʌbsɪdi/</i>	bǔ tiē
 subsistence farming <i>/sʌbˈsɪstəns ˈfɑːmɪŋ/</i>	zì jǐ nóng yè
 substitutes <i>/ˈsʌbstɪtjuːts/</i>	tì dài pǐn
 supply <i>/səˈplaɪ/</i>	gōng jǐ
 supply curve <i>/səˈplaɪ kɜːv/</i>	gōng jǐ qū xiàn
 supply-side policy <i>/səˈplaɪ saɪd ˈpɒlɪsi/</i>	gōng jǐ cè zhèng cè
 surplus <i>/ˈsɜːpləs/</i>	guò shèng
 survival <i>/səˈvaɪvl/</i>	shēng cún
 tariff <i>/ˈtærɪf/</i>	guān shuì
 tastes <i>/teɪsts/</i>	piān hǎo
 tax <i>/tæks/</i>	shuì shōu
 taxation <i>/tækˈseɪʃn/</i>	shuì shōu
 technology <i>/tekˈnɒlədʒi/</i>	jì shù
 tertiary sector <i>/ˈtɜːʃjəri ˈsektə/</i>	dì sān chǎn yè
 total cost <i>/ˈtəʊtl kɒst/</i>	zǒng chéng běn
 total expenditure <i>/ˈtəʊtl ɛkˈspendɪtʃə/</i>	zǒng zhī chū
 total revenue <i>/ˈtəʊtl ˈrevənjuː/</i>	zǒng shōu yì
 trade <i>/treɪd/</i>	mào yì
 trade in goods <i>/treɪd ɪn ɡʊdz/</i>	huò wù mào yì

English	Pinyin
 trade in services <i>/treɪd ɪn 'sɜːvɪsɪz/</i>	fú wù mào yì
 trade protection <i>/treɪd prə'tekʃn/</i>	mào yì bǎo hù
 trade unions <i>/treɪd 'juːniənz/</i>	gōng huì
 trade-off <i>/treɪd ɒf/</i>	qǔ shě
 unemployment <i>/ʌnem'plɔɪmənt/</i>	shī yè
 unemployment benefit <i>/ʌnem'plɔɪmənt 'benɪfɪt/</i>	shī yè jiù jì jīn
= unit elastic <i>/'juːnɪt ɪ'læstɪk/</i>	dān wèi tán xìng
 unit of account <i>/'juːnɪt ɒv ə'kaʊnt/</i>	jì zhàng dān wèi
 variable costs <i>/'veəriəbl kɒsts/</i>	kě biàn chéng běn
 vertical merger <i>/'vɜːtɪkl 'mɜːdʒə/</i>	zòng xiàng hé bìng
 wage <i>/weɪdʒ/</i>	gōng zī
 wants <i>/wɒnts/</i>	yù wàng
 weight <i>/weɪt/</i>	quán zhòng
 workers <i>/'wɜːkəz/</i>	gōng rén