



英汉双解财经词典

Dictionary

OVER 3000 TERMS CLEARLY DEFINED

*S*ECONOMICS

英汉双解**经济学**词典

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作为广大经贸人才提升自身竞争力的武器,从事业务工作的得力助手,开展国际交流的工具,本套“英汉双解财经词典”词汇新颖,内容全面,涵盖经济学、金融证券、商务、人力资源、市场营销、会计学、旅游与休闲等方面的词汇 and 知识。

在此套丛书出版之际,特作如下说明:

1. 根据在不同领域中的用法,给许多词汇列出了多种定义。首先给出应用范围最普遍的定义,然后再列出特定范围的其他定义。由于这些范围会有交叉,读者应仔细查阅所有定义。

2. 本套词典还包括了常为人们使用的符号、缩略词语。外来词汇和短语只收进了那些已经成为英文词汇的部分。

3. 为满足不同读者的需要,本着方便快捷提供信息的目的,我们在词典内容的组织上做了安排。在英汉部分,只提供了关键词(黑体字)的各种解释,对例句没有进行翻译。新增的汉英部分可方便读者进行汉英查询。

4. 参加本套词典翻译的人员有:蔡丽、李季、孙平、孙冰洁、唐宁玉、吴迅捷、张旭凤,其中英汉双解会计词典的编译人员为:巴彤、冯蕾、梁月、刘洋、王铁燕、熊华娟、赵锡尧。

词典虽然付梓,但谬误在所难免,尚祈专家、读者指正。

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使用指南

一、本套词典英汉部分的所有词条一律按英文字母的自然序排列；汉英部分的词条按照汉语首字母升序排列。

二、词条如果有两个或多个中文释义，词义相近的，其间用逗号“,”分开；词义有较大不同的，用分号“;”分开。

三、中文释义中圆括号“()”中的内容有以下几种情况：

- (1) 可以省略的文字；
- (2) 为解释词义所附加的词句；
- (3) 对释义的解释或说明。

Preface

Economics is the basis of our daily lives, even if we do not always realise it. Whether it is an explanation of how firms work, or people vote, or customers buy, or governments subsidise, economists have examined evidence and produced theories which can be checked against practice.

This book aims to cover the main aspects of the study of economics which students will need to learn when studying for examinations at various levels. The book will also be useful for the general reader who comes across these terms in the financial pages of newspapers as well as in specialist magazines.

The dictionary gives succinct explanations of the 3,000 most frequently found terms. It also covers the many abbreviations which are often used in writing on economic subjects. Entries are also given for prominent economists, from Jeremy Bentham to John Rawls, with short biographies and references to their theoretical works.

Where necessary cross-references are given so that the reader can refer to other comparable entries.

I am grateful to the following for their valuable comments on the text: Barbara Docherty, Lesley Brown and Jill Garner.

A

► A 级, AA 级, AAA 级

A, AA, AAA *noun* letters indicating that a share or bond or bank has a certain rating for reliability. The AAA rating (called the triple A rating) is given by Standard & Poor's or by Moody's Investors Service, and indicates a very high level of reliability for a corporate or municipal bond in the USA.

► 支付能力原则

ability to pay theory *noun* the theory of taxation that the level of taxation should be related to the taxpayer's ability to pay. Taxpayers with higher incomes pay tax at a higher rate than those on low incomes. This is the basis of progressive taxation. Many taxes, such as VAT, fuel tax, or sales tax, are not linked to the purchaser's ability to pay and are therefore regressive taxation.

► 横坐标

abscissa *noun* the horizontal value on a graph. The vertical value is the y-value or ordinate. Also called **x-value** (NOTE: The plural is **abscissae** or **abscissas**.)

► 绝对优势, 绝对成本优势

absolute advantage, absolute cost advantage *noun* a situation in which a country, or sometimes a person or company, is more efficient at producing something than its competitors (i.e. its output per input unit is higher). This gives an advantage to established firms which can keep costs low in comparison to new entrants.

► 绝对值

absolute value *noun* the size or value of a number regardless of its sign. The absolute value of -62.34 is 62.34.

► 吸收成本计算法, 全额成本计算法

absorption costing, absorption pricing *noun* the fixing of the price of a product to include both the direct costs of production and a part of the overhead costs which are absorbed as well. Absorption costing follows three stages: allocation of actual overhead costs directly to the cost centre to which they relate; apportionment, by which common overhead costs are divided between various cost centres in proportion to the estimated benefit to each cost centre; absorption, by which the total costs are charged to each unit of production.

► (英) 咨询、调解和仲裁局

ACAS *abbreviation* Advisory, Conciliation and Arbitration Service

► 加速折旧

accelerated depreciation *noun* a system of depreciation which reduces the value of assets at a high rate in the early years to encourage companies to invest in new equipment, because of the tax advantages. This applied in the UK until 1984: companies could depreciate new equipment at 100% in the first year. The system still applies in the USA where a 5-year tax

► 加速原理

depreciation can be applied (instead of the usual 20-years) to certain types of equipment.

acceleration principle *noun* same as **accelerator principle**

► 加速系数

accelerator coefficient *noun* a calculation by which the value of an investment increases with an increase in output

► 加速—乘数模型

accelerator-multiplier model *noun* an economic model which incorporates both the accelerator and multiplier effect: if government investment expenditure increases this will lead to an increase in consumer demand which itself leads to an increase in output which in turn will lead to a further increase in investment. Also called **multiplier-accelerator model**

► 加速原理

accelerator principle *noun* the principle that a change in consumer demand will have an even greater percentage change on the demand for capital goods, so that firms produce more of a commodity when demand is rising and less when demand is falling. This has the effect of exaggerating booms and depressions in the economy. Also called **acceleration principle**

► 承兑

acceptance *noun* the act of signing a bill of exchange to show that you agree to pay it

► 承兑银行

acceptance bank *noun* US same as **accepting house**

► 承兑银行

accepting house, acceptance house *noun* a firm, usually a merchant bank, which accepts bills of exchange (i.e. promises to pay them) and is paid a commission for this

► 适应性货币政策

accommodating monetary policy, accommodatory monetary policy *noun* a policy which allows money supply to increase as the demand for money increases

► 结算期

account *noun* STOCK EXCHANGE the period during which shares are traded for credit, and at the end of which the shares bought must be paid for. On the London Stock Exchange, the account period is three business days from the day of trade. (NOTE: On the London Stock Exchange, there are twenty-four accounts during the year, each running usually for ten working days.)

► 结算日

account day *noun* the day on which shares which have been bought must be paid for. On the London Stock Exchange the account period is three business days from the day of trade. Also called **settlement day**

► 会计主体，会计单位

accounting entity *noun* same as **accounting unit**

► 会计期间

accounting period *noun* the period usually covered by a company's accounts. The balance sheet shows the state of the company's affairs at the end of the accounting period, while the profit-and-loss account shows the changes which have taken place since the end of the previous period.

► 会计主体，会计单位

accounting unit *noun* any unit which takes part in financial transactions which are recorded in a set of accounts. It can be a department, a sole trader, a Plc or some other unit.

► 应计额; 应计费用;
应计负债

► 酸性测试比率

► 收购

► 预付公司税

► 经济活动指标

► 劳动参与率

► 实际增长

► 保险精算师

► 适应性预期

► 非洲开发银行; 亚
洲开发银行

► 可调整的钉住 (汇
率) 体系 (体制)

► 管理价格

► 托管

► 美国存托凭证

► 从价税

► 预付款; 预付的;
预付

accruals, accrued expenses, accrued liabilities *plural noun* liabilities which are recorded, although payment has not yet been made (this refers to liabilities such as rent, rates, etc.)

acid test ratio *noun* same as **liquidity ratio**

acquisition *noun* the takeover of a company. The results and cash flows of the acquired company are brought into the group accounts only from the date of acquisition: the figures for the previous period for the reporting entity should not be adjusted. The difference between the fair value of the net identifiable assets acquired and the fair value of the purchase consideration is goodwill.

ACT *abbreviation* Advance Corporation Tax

activity indicator *noun* an indicator such as industrial production, capacity utilisation, and volume of retail sales, which shows at what stage of the business cycle the economy is

activity rate *noun* the percentage of the population of working age who are actually in active employment. Also called **economic activity rate, labour force participation rate**

actual growth *noun* the final actual result of growth in the Harrod-Domar model

actuary *noun* a person employed by an insurance company or other organisation to calculate the risk involved in an insurance, and therefore the premiums payable by persons taking out insurance

adaptive expectations *noun* the theory that behaviour changes because of what people expect will happen: so workers ask for more pay because they believe inflation will rise, and this increase in pay actually fuels an increase in inflation; similarly economists will exaggerate their inflation forecasts to take into account errors they made in previous forecasts. Such adaptive expectations always exaggerate upward or downward trends. ♦ **expectations lag**

ADB *abbreviation* 1. African Development Bank 2. Asian Development Bank

adjustable peg regime, adjustable peg system *noun* a system in which a currency is pegged to another, but with the possibility of adjusting the exchange rate from time to time

administered price *noun* US same as **recommended retail price**

administration *noun* the appointment by a court of a person to manage the affairs of a company which is in difficulties

ADR *abbreviation* American depositary receipt

ad valorem tax *noun* a tax (such as VAT) which is calculated according to the value of the goods or services taxed. Compare **specific tax**

advance *noun* an amount of money paid as a loan or as a part of a payment to be made later ■ *adjective* paid as a loan or as a part of a payment to be

▶ 预付公司税

made later ■ **verb** to pay an amount of money to someone as a loan or as a part of a payment to be made later

Advance Corporation Tax *noun* a tax (abolished in 1999) which was paid by a company in advance of its main corporation tax payments. It was paid when dividends were paid to shareholders and was deducted from the main tax payment when that fell due. It appeared on the tax voucher attached to a dividend warrant. Abbreviation **ACT**

▶ 逆向选择

adverse selection *noun* the theory that bad quality goods will be more likely to be sold than good, because some traders want to get rid of products and buyers are not capable of judging if the quality or price is too low. This applies in many commercial spheres, such as the stock market or insurance, as well as in general trading. Three factors come into play: (i) the variable quality of similar products on the market; (ii) the fact that buyers and sellers do not possess the same information about the product (usually the seller knows more than the buyer); (iii) sellers are more likely to want to get rid of bad quality products than good quality products. Also called **lemon problem**

▶ 负面供给冲击

adverse supply shock *noun* shock caused to an economy by a sudden stoppage in the supply of raw materials or other inputs. An example would be the reduction in supply of oil caused by a war.

▶ 广告

advertising *noun* the business of announcing that something is for sale or of trying to persuade customers to buy a product or service. Heavy advertising will stimulate sales, but the cost will be borne eventually by the customer.

▶ (英) 咨询、调解和仲裁局

Advisory, Conciliation and Arbitration Service *noun* a government service founded in 1974 which offers facilities for companies and representatives of their workforce to meet and try to solve disputes about matters such as employees' rights or union recognition. Abbreviation **ACAS**

▶ 总支出

AE *abbreviation* aggregate expenditure

▶ 非洲开发银行

African Development Bank *noun* a bank set up by African countries to provide long-term loans to help agricultural development and improvement of the infrastructure. The bank now has non-African members. Abbreviation **ADB**

▶ 年龄—收入剖面图

age-earnings profile *noun* a graph showing the earnings of workers at different ages and in different industries

▶ 工会代理制企业

agency shop *noun* *US* a contract arrangement making it mandatory for workers who refuse to join a union to pay the union a fee

▶ 代理人, 代理商;
(美) 地区工会代表

agent *noun* **1.** a person who represents a company or another person in an area **2.** *US* the chief local official of a trade union

▶ 聚集经济

agglomeration economies *plural noun* economies which firms achieve by being located in large urban areas

▶ 总体集中度

aggregate concentration *noun* the proportion of production which is in the hands of a few large companies

- ▶ 总需求 **aggregate demand** *noun* the total demand for goods and services from all sectors of the economy (from individuals, companies, the government and exporters) during a given period
- ▶ 总需求曲线 **aggregate demand curve** *noun* a curve showing aggregate demand at all price levels, from a small demand at high prices to a large demand for lower-priced goods and services
- ▶ 总支出 **aggregate expenditure** *noun* the total domestic expenditure during a given period divided according to four sectors: households (consumer expenditure), businesses (investment expenditure), government expenditure and foreign purchasers (i.e. exports minus imports). It forms the gross domestic product. Abbreviation **AE**
- ▶ 总产出 **aggregate output** *noun* a method of calculating the national income by adding the total value added at each stage of production in manufacturing industry, service industry and agriculture, together with property income from abroad
- ▶ 总供给 **aggregate supply** *noun* the total production of goods and services available to meet the aggregate demand during a given period
- ▶ 总供给曲线 **aggregate supply curve** *noun* a curve showing the quantity supplied at each price level; in the long term, supply pushes up prices
- ▶ 年度股东大会 **AGM** *abbreviation* Annual General Meeting
- ▶ 农业部门 **agricultural sector** *noun* the sector of an economy formed by agriculture, forestry and fishing
- ▶ 援助 **aid** *noun* help given to a business or region by a government
- ▶ 创业板市场 **AIM** *abbreviation* Alternative Investment Market
- ▶ 转让 **alienation** *noun* worker dissatisfaction, the lack of a sense of fulfilment when a worker cannot see any positive result of his or her work
- ▶ 配置效率 **allocative efficiency** *noun* the action of satisfying as far as is possible customer demands for goods and services by pricing them at a price which is near to the production cost while still allowing a margin to the producer. If a market is allocatively efficient it produces the right amount of goods at the right prices for the right customers.
- ▶ 创业板市场 **Alternative Investment Market** *noun* a London stock market, regulated by the London Stock Exchange, dealing in shares in smaller companies which are not listed on the main London Stock Exchange. The AIM is a way in which smaller companies can sell shares to the investing public without going to the expense of obtaining a full share listing. Abbreviation **AIM**
- ▶ 替代技术 **alternative technology** *noun* the use of methods to produce energy which are different and less polluting than the usual ways (i.e. using wind power, tidal power or solar power, as opposed to traditional or nuclear power)
- ▶ 美国存托凭证 **American Depositary Receipt** *noun* a document issued by an American bank to US citizens, making them unregistered shareholders of companies in foreign countries. The document allows them to receive

dividends from their investments, and ADRs can themselves be bought or sold. Buying and selling ADRs is easier for American investors than buying or selling the actual shares themselves, as it avoids stamp duty and can be carried out in dollars without incurring exchange costs. Abbreviation **ADR**

► 分期偿还;摊销

amortisation, amortising *noun* **1.** the repayment of the principal of a loan or putting money aside regularly over a period of time in order to repay it in due course **2.** the act of depreciating or writing down the capital value of an asset over a period of time in a company's accounts

► 方差分析

analysis of variance *noun* a method of testing if real differences exist between sections of a population which is being sampled

► 安第斯条约

Andean Pact *noun* a trading agreement signed in 1969 and now formed of Bolivia, Columbia, Ecuador, Peru and Venezuela. Tariffs between the member countries are reduced and a system of preferences towards other members of the group introduced.

► 每年免税额, 年积金

annual allowance *noun* an allowance against tax which is calculated each year, such as annual depreciation of assets

► 年度股东大会

Annual General Meeting *noun* an annual meeting of all shareholders of a company, when the company's financial situation is presented by and discussed with the directors, when the accounts for the past year are approved and when dividends are declared and audited. Abbreviation **AGM** (NOTE: The US term is **annual meeting** or **annual stockholders' meeting**.)

► 年利率

Annual Percentage Rate *noun* a rate of interest (such as on a hire-purchase agreement) shown on an annual compound basis, including fees and charges. As hire purchase agreements quote a flat rate of interest covering the whole amount borrowed or a monthly repayment figure, the Consumer Credit Act, 1974, forces lenders to show the APR on documentation concerning hire purchase agreements, so as to give an accurate figure of the real rate of interest as opposed to the nominal rate. The APR includes various fees charged (such as the valuation of a house for mortgage); it may also vary according to the sum borrowed – a credit card company will quote a lower APR if the borrower's credit limit is low. Abbreviation **APR**

► 年度报告与报表

annual report and accounts *noun* the report from the directors on the company's financial situation at the end of a year, together with the balance sheet, profit and loss account, statement of source and application of funds, and the auditor's report, all prepared for the shareholders of the company each year

► 年金

annuity *noun* an amount of money paid each year to a retired person, usually in return for a lump-sum payment. The value of the annuity depends on how long the person lives, as it usually cannot be passed on to another person. Annuities are fixed payments, and lose their value with inflation, whereas a pension can be index-linked. When people retire, they are required by law to purchase a compulsory purchase annuity with the funds accumulated in their pension fund. This gives them a taxable income for the rest of their

life, but usually it is a fixed income which does not change with inflation. Also called **perpetuity**

► 可预期的通货膨胀

anticipated inflation *noun* the rate of inflation which most people think will exist at some time in the future

► 反倾销行动

anti-dumping action *noun* action which a country takes to protect itself against dumping

► 反倾销税

anti-dumping duty *noun* a tax imposed by a country on imported goods, to increase their price to a position where they do not offer unfair competition to locally-produced goods, especially where the price of the goods imported includes a subsidy from the government in the country of origin. Also called **countervailing duty**

► 反全球化运动

anti-globalisation movement *noun* an umbrella organisation for several hundred groups of people with different aims: preservation of natural resources, anti-exploitation of native peoples, etc. Unfortunately, the movement also contains extreme left-wing groups who use the movement as a cover for extremist and violent protests. Abbreviation **AGM**

► 反托拉斯法

anti-trust laws, legislation *plural noun* laws in the USA which prevent the formation of monopolies or price fixing and so encourage competition

► 支付清算服务协会

APACS *noun* an organisation set up in 1985 by British banks and building societies to manage the networks by which money is transferred between bank accounts on behalf of customers (CHAPS and BACS). Full form **Association for Payment Clearing Services**

► 平均消费倾向

APC *abbreviation* average propensity to consume

► 平均进口倾向

APM *abbreviation* average propensity to import

► 平均产量

APP *abbreviation* average physical product

► 实用经济学

applied economics *noun* the application of economic theories to the real world, formulated by economists as advice to planners

► 增值

appreciation *noun* the increase in value of an asset. Also called **capital appreciation**

► 适用技术

appropriate technology *noun* technology which is suited to the local environment, usually involving skills or materials which are easily available locally. In many parts of world, devices to help the local population cultivate the land can be made out of simple pipes or pieces of metal. Expensive tractors may not only be unsuitable for the terrain involved, but also use fuel which costs more than the crops produced.

► 盈余分配账户

appropriation account *noun* a part of a profit and loss account which shows how each part of the profit has been dealt with (such as how much has been given to the shareholders as dividends, how much is being put into the reserves or what proportion of the profits comes from subsidiary companies)

► 年利率

APR *abbreviation* Annual Percentage Rate

► 先验地

a priori *adverb* on the basis of ideas or assumptions, not of real examples

- ▶ 平均储蓄倾向
- ▶ 套利

- ▶ 套利者

- ▶ 仲裁

- ▶ 弧弹性

- ▶ 算术平均

- ▶ 等差级数

- ▶ 肯尼斯·阿罗
(1921—)

- ▶ 阿罗不可能定理

- ▶ 合伙契约

- ▶ 东南亚国家联盟

- ▶ A 股

APS *abbreviation* average propensity to save

arbitrage *noun* the making of a profit from the difference in value of various assets. Means include: selling foreign currencies or commodities on one market and buying on another at almost the same time to profit from different exchange rates; buying currencies forward and selling them forward at a later date, to benefit from a difference in prices; buying a security and selling another security to the same buyer with the intention of forcing up the value of both securities.

arbitrageur, arbitrageur *noun* a person whose business is risk arbitrage. Arbitrageurs buy shares in companies which are potential takeover targets, either to force up the price of the shares before the takeover bid, or simply as a position while waiting for the takeover bid to take place. They also sell shares in the company which is expected to make the takeover bid, since one of the consequences of a takeover bid is usually that the price of the target company rises while that of the bidding company falls. Arbitrageurs may then sell the shares in the target company at a profit, either to one of the parties making the takeover bid, or back to the company itself.

arbitration *noun* the settlement of a dispute by the two parties concerned, using an arbitrator (an outside person chosen by both sides)

arc elasticity *noun* a reasonably accurate method of measuring the proportional change in one variable compared with a proportionate change in another

arithmetic average *noun* a number calculated by adding together several figures and dividing by the number of figures added

arithmetic progression *noun* a sequence of numbers with a constant difference between them, such as 2, 5, 8, 11. Compare **geometric progression**

Arrow, Kenneth (1921—) American economist, winner of the Nobel Prize for Economics in 1972, particularly interested in the questions of decision-making. He showed that a series of acceptable choices by individuals in a group will inevitably lead to the choice of one individual being dominant.

Arrow's impossibility theorem *noun* the theory that in a group of two or more it may happen that it becomes impossible to get a result from majority voting which accurately reflects the preferences of individuals in the group. Either the result goes against the majority preference or it is possible for a single individual to make the final decision.

articles of partnership *plural noun* same as **partnership agreement**

ASEAN *abbreviation* Association of Southeast Asian Nations

A shares *plural noun* ordinary shares with limited voting rights or no right to vote at all. A company may be set up with two classes of share: A shares, which are available to the general investor, and B shares which are only bought by certain individuals, such as the founder and his or her family. Such division of shares is becoming less usual nowadays.

► 亚洲开发银行

Asian Development Bank *noun* a bank set up by various Asian countries, with other outside members, to assist countries in the region with money and technical advice. Abbreviation **ADB**

► 资产

asset *noun* a thing which belongs to company or person, and which has a value. A company's balance sheet will show assets in various forms such as current assets, fixed assets and intangible assets. An individual's assets will include items such as his or her house, car, and clothes.

► 资产抵押证券

asset-backed securities *plural noun* shares which are backed by the security of assets

► 资产重估准备

assets revaluation reserve *noun* an amount of money from profits not paid as dividend, but kept back by a company to be used when the company's assets are revalued

► 资产剥离

asset stripping *noun* the buying of a company at a lower price than its asset value, and then selling its assets

► 受援助地区

assisted area *noun* area of a country which is given aid by the government to under European Union legislation. They have unemployment levels higher than the norm in the European Union and the aid is aimed at increasing employment are given to companies, sole traders or partnerships for capital expenditure (not general jobs which otherwise would be at risk. Currently the areas are being reduced because Britain's unemployment level is lower than the European Union average.

► 东南亚国家联盟

Association of Southeast Asian Nations *noun* an organisation formed originally in 1967 to promote economic growth, social and educational development and general stability in Southeast Asia. The current members are: Brunei, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam. Abbreviation **ASEAN**

► 保险

assurance *noun* an agreement that in return for regular payments, a company will pay compensation for loss of life, or will make a payment if the insured person lives to a certain age. Also called **life assurance, life insurance**

► 不对称信息

asymmetric information *noun* a situation which exists in all countries where all the consumers, suppliers and producers do not have the same information on which to base their decisions

► 自动柜员机

ATM *abbreviation* automated telling machine

► 原子状竞争, 完全竞争

atomistic competition *noun* same as **perfect competition**

► 拍卖

auction *noun* a method of selling goods in which people offer bids, and the item is sold to the person who makes the highest offer. Another form is the Dutch auction where the seller names a high price and gradually reduces it until someone makes a bid. ■ *verb* to sell goods at auction

► 审计

audit *noun* the examination of the books and accounts of a company ■ *verb* to examine the books and accounts of a company

► 审计师

auditor *noun* a person, firm or partnership which audits books and accounts. Audits can be external, that is independent from the company, or

internal, that is members of staff who examine a company's internal controls. External auditors are appointed by the company's directors and voted by the AGM. In the USA, audited accounts are only required by corporations which are registered with the SEC, but in the UK all limited companies must provide audited annual accounts if they exceed the size criteria for audit exemption.

► 非标准审计意见

auditors' qualification *noun* a form of words in a report from the auditors of a company's accounts, stating that in their opinion the accounts are not a true reflection of the company's financial position and profit or loss for the year. Also called **qualification of accounts**

► 审计报告

auditors' report *noun* a report written by a company's auditors after they have examined the accounts of the company (if they are satisfied, the report certifies that, in the opinion of the auditors, the accounts give a true and fair view of the company's financial position)

► 奥地利学派

Austrian school *noun* a school of economic study at the University of Vienna during the later part of the 19th century under Menger, which emphasised the concept of utility – i.e. the pleasure derived by the consumer from the product, as opposed to the value concepts of production and supply. Later Austrian economists developed the theory of interest and capital.

► 注册资本

authorised capital *noun* the maximum capital which is permitted by a company's articles of association

► 自相关

autocorrelation *noun* same as **serial correlation**

► 自动柜员机

automated teller machine *noun* a machine which gives out cash when a special card is inserted and special instructions given. Abbreviation **ATM**

► 自动稳定器

automatic stabilisers *plural noun* changes in government spending or in government tax revenue which are not caused by policy decisions, but by events such as the rise in unemployment during a recession which increases government spending on benefits, and at the same time decreases taxation revenue. Also called **built-in stabilisers**

► 自动化

automation *noun* the use of machines to do work with very little supervision by people

► 自发消费, 自发支出

autonomous consumption, autonomous expenditure *noun* national consumption expenditure which does not vary with national income, but which represents expenditure which is necessary to maintain a basic standard of living even when personal incomes are zero. It is not related to the GDP, but can have an effect on the economy.

► 自主投资

autonomous investment *noun* investment which is not related to increases or decreases in national income or in output, but which may be due to factors such as changes in government policy or the response to new inventions

► 平均可变成本

AVC *abbreviation* average variable cost

► 海损分摊; 平均的;
求平均数

► 平均成本

► 平均成本定价法

► 平均固定成本

► 人均收入

► 平均产量

► 平均价格水平

► 平均产量

► 平均消费倾向

► 平均进口倾向

► 平均储蓄倾向

► 平均税率

► 平均收益

► 平均产量收益

► 平均总成本

► 平均变动成本

average *noun* the sharing of the cost of damage or loss of a ship between the insurers and the owners ■ *adjective* representing the total number divided by the number of units ■ *verb* to reach or calculate an average figure

average cost *noun* the total cost of production divided by the number of units produced

average cost pricing *noun* the setting of a price which is equivalent to the average cost of the product, so covering marginal costs and fixed costs and allowing the producer to break even

average fixed costs *plural noun* costs calculated by dividing the total fixed costs by the number of units produced. The cost per unit falls with the number of units produced.

average income per capita *noun* same as **per capita income**

average physical product, average product *noun* the average output per unit of variable input, such as the average output per worker. Abbreviation **APP**

average price level *noun* the average price of a particular product in a country at a particular time. Also called **price level**

average product *noun* same as **average physical product**

average propensity to consume *noun* the proportion of total disposable income (per individual, per household or national) which is spent. Abbreviation **APC**

average propensity to import *noun* the proportion of total disposable income (per individual, per household or national) which is spent on imports. Abbreviation **APM**

average propensity to save *noun* the proportion of total disposable income (per individual, per household or national) which represents income used for savings as opposed to expenditure. Abbreviation **APS**

average rate of tax *noun* a figure calculated by dividing the total income tax paid by a person by his or her total income. Compare **marginal rate of tax**

average revenue *noun* the revenue from one unit of product sold, calculated as the total revenue divided by the number of units sold. It is the same as the average price.

average revenue product *noun* the revenue derived from each unit of variable input

average total cost *noun* the total cost per unit, calculated by dividing the total costs by the number of units produced. It is the sum of average fixed cost and average variable cost.

average variable cost *noun* the variable cost per unit, calculated by dividing the variable costs by the number of units produced. Initially the cost falls with the number of units produced but then rises as more units are produced – it forms a U-shaped curve. Abbreviation **AVC**