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[\\_93\\_E4\\_B8\\_9A\\_E6\\_c70\\_237617.htm](https://www.100test.com/kao_ti2020/237/2021_2022_MBA_E4_B8_93_E4_B8_9A_E6_c70_237617.htm) V value of the marginal product 边际产量价值 The marginal product of an input times the price of the output Variable costs 可变成本 Cost that do vary with the quantity of output produced Velocity of money 货币流通速度 The rate at which money changes hands Vertical equity 纵向公平 The idea that taxpayers with a greater ability to pay taxes should pay larger amounts variable inputs 可变投入 inputs that rise or fall with the quantity of output velocity 流通速度 the speed with which money circulates in the economy, defined as the ratio of income to the money supply vertical merger 纵向兼并 a merger between two firms, one of which is a supplier or distributor for the other voluntary unemployment 自愿失业 a situation in which workers voluntarily drop out of the labor force when the wage level falls voting paradox 投票悖论 the fact that under some circumstances there may be no determinate outcome with majority voting: choice A wins a majority over B, B wins over C, and C wins over A W Welfare economics 福利经济学 The study of how the allocation of resources affects economic well-being Willingness to pay 支付意愿 The maximum amount that a buyer will pay for a good World price 世界价格 The price of a good that prevails in the world market for that good wage discrimination 工资歧视 paying lower wages to women or minorities wage-productivity curve 工资生产率曲线 the curve that depicts the relationship between wages and productivity wholesale price index

批发价格指数 a price index that measures the average level of wholesale prices  
work sharing 工作分摊 reducing all employees hours by equal amounts rather than firing some workers  
World Trade Organization (WTO) 世界贸易组织 the organization established in 1995, as a result of the Uruguay round of trade negotiations, replacing GATT, designed to remove trade barriers and settle trade disputes  
Z zero elasticity 零弹性 a demand (or supply) curve has zero elasticity if the quantity demanded (or supplied) does not change at all if price changes. the demand (supply) curve is vertical  
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