

基础设施监管知识体系 词汇表

二〇〇九年五月

根据以下英文原版文件翻译

**GLOSSARY FOR THE BODY OF KNOWLEDGE ON
INFRASTRUCTURE REGULATION**



UF | Public Utility Research Center
UNIVERSITY of FLORIDA



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二〇〇五年六月三十日

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词汇表中文版由佛罗里达大学公用事业研究中心(Public Utility Research Center, University of Florida)和上海济邦投资咨询有限公司(Shanghai Jumbo Consulting Co., Ltd)合作完成，济邦咨询公司的顾燕平女士(Mdm. GU Yanping)、邹志茹女士(Mdm. HUAN Zhiru)、张燎先生 (Mr. ZHANG Liao) 具体承担了翻译工作。

GLOSSARY FOR THE BODY OF KNOWLEDGE ON THE REGULATION OF UTILITY INFRASTRUCTURE AND SERVICES

Abnormal loss - When total revenue fails to cover total cost. Firms tend to abandon industries yielding abnormal losses; then, as supply falls, prices rise and normal profits return.

非正常损失（Abnormal loss）- 总收入不能回收总成本。公司倾向于放弃发生非正常损失的业务，进而导致供给的降低、价格上涨并最终恢复正常利润。

Abnormal profit - A profit beyond that needed for the firm to continue production. When abnormal or supernormal profits persist, the industry attracts new firms, supplies increase, prices fall, and normal profits return unless there are barriers to entry.

超额利润（Abnormal profit）- 超过公司维持正常生产所需的利润水平。当一个行业持续获得超额利润，除非存在进入壁垒，否则该行业会吸引新的公司进入市场，从而使供给增加，价格降低，并最终回归正常利润。

Abuse of dominant position - Misuse of dominant market power by firms to maintain or augment their favorable market position.

滥用支配地位（Abuse of dominant position）- 企业对其市场支配势力的不当使用，以保持或提升对他们有利的市场地位。

Access - Ability for a potential entrant to enter a market. Alternatively, in a network industry, the ability for a consumer to have a connection so as to obtain a service. Access often requires initial fixed investment by the supplier (such as distribution facilities), so pricing access becomes a regulatory issue.

接入（Access）--潜在竞争者进入市场的能力。或者，在网络型行业中，消费者通过接入系统来获取服务的能力。准入通常需要初始的固定投资（如输配设施），这使得接入定价成为一个监管问题。

Access charge - A fee levied for connection to a network that permits access to a service or product; e.g., the charge for use of a utility's transmission or distribution system.

接入费（Access charge）- 向通过接入网络来享受服务或产品（的用户）收取的费用；例如，公用事业传输和配送系统的使用费。

Access pricing - The amounts charged for access to a service or product.

接入定价（Access pricing）- 获取一项服务或产品的收费金额。

Accountability - System of procedures that leads to clear assignments of responsibility and clear documentation when obligations are met.

责任制/问责制（Accountability）- 一套程序系统，在责任承担中为责任的明确分配以清晰的文档记录提供指引。

Accounting separation - Keeping the accounting for different businesses or parts of businesses within companies separate so that costs and revenues can be clearly identified with their associated enterprise. Accounting separation is essential to ring fencing, but it may also be undertaken for different activities within the same business organization, for instance accounting separately for maintenance of overhead and underground cables. Financial statements released by most companies have been prepared to comply with the requirements of laws governing company operations. Thus, data so presented will seldom provide the information required for effective utility regulation. The regulator will therefore stipulate what accounting information is required and how it must be presented, even if that means keeping separate accounts for activities that had previously been considered together.

独立核算（Accounting separation）- 对同一公司内部的不同业务或某业务的各部分进行单独的会计核算，使成本和收入能清晰的确认给与其相关联的企业。会计分离对于业务隔离是必需的，同时也能被用于同一企业组织的不同业务活动，例如对于地上和地下电缆的维护费用进行独立的会计核算。大多数公司财务报表是依照管理公司经营的法律要求制作的。然而，这种方式呈现的数据很难为有效的公用事业监管提供所需信息。因此，监管者会规定什么会计信息是必需的以及提供的形式，即使这意味着对于之前统一核算的业务要实行独立核算。

Accounting: The bookkeeping methods involved in maintaining a financial record of business transactions and in the preparation of statements concerning the assets, liabilities, and operating results of a business. The three main accounting statements are the Income Statement, Balance Sheet, and Statement of Cash Flows.

会计（Accounting）- 一套记账方法，对保持经济往来的财务记录，以及准备关于资产、负债和经营成果相关的报表。三个主要的财务报表分别是损益表、资产负债表和现金流量表。

Accrual Accounting: The method of recording transactions by which revenues and expenses are reflected for the period in which they are considered to have been earned and incurred, respectively, whether or not such transactions have been settled finally by the receipt or payment of cash or its equivalent.

权责发生制（Accrual Accounting）- 记录交易的会计方法，凡属本期内发生的收入及费用均当

作本期的损益入账，无论这些交易是否已经完成现金的收付或通过其他付款方式完成交易。

Acid test ratio - A financial ratio is calculated by Current Assets – Stock divided by Current Liabilities. By subtracting inventory and work in progress, this ratio yields a prudent measure of short-term liquidity since it is not always possible to convert stock into cash at full value.

速动比率 (Acid test ratio) - 一项财务指标，计算方式为：(流动资产-存货)/流动负债。由于(从流动资产中)减去了存货和在产品，因为存货并非都能按其原值变现，因此速动比率是衡量短期流动性的一个更为谨慎的方法。

Ad valorem tax - This tax is a percentage of the selling price; e.g., Value Added Tax

从价税 (Ad valorem tax) -根据货物售价的百分比计征的税种，例如增值税。

Administrative Bodies: a unit with managerial or organizational responsibilities. A regulatory commission could be viewed as an administrative body with oversight responsibilities for infrastructure suppliers.

行政主体 (Administrative Bodies) - 享有管理或组织职权的机构。监管委员会可被视作对基础设施供应商拥有监管权力的行政主体。

Advances - Loans provided by a financial institution.

贷款 (Advances) - 由金融机构提供的借款

Adverse selection –When the operator has private information about its innate ability to perform well or about its customers, this is called adverse selection because the operator has an incentive to tell the government that the situation is worse than it really is when the government is deciding the rules under which the operator will provide service.

逆向选择 (Adverse selection) - 当经营者拥有关于其实际运营能力或者关于其客户的信息优势时，就会产生“逆向选择”，因为当政府决定规范经营者服务行为的规则时，经营者倾向于告诉政府情况比实际要差。

Advisory Bodies: Some regulatory commissions have established groups that provide input regarding sector performance. These boards are generally consultative bodies that obtain feedback from consumer groups.

顾问组织 (Advisory Bodies) - 监管机构会组建提供行业运作信息的组织，这些组织往往是从消费者团体中获得反馈信息的咨询机构。

Affiliate - A person or organization associated with another person or organization. In business, the word often refers to corporate partners.

联营机构 (Affiliate) - 个人或组织与其他人或组织相互联合。商业领域，这个词常指关联企业。

After-tax cost of debt - When interest payments are included as a business expense before calculating profits for income tax purposes, the stated cost of debt (interest rate) is a before-tax number (such as .10). Thus, if the tax rate is 40%, the after tax cost of debt is less than .10, since higher interest expenses reduce the borrower's tax bill. So in this example, the after tax cost of debt would be .06.

税后债务资本成本 (After-tax cost of debt) - 当支付的利息包括在应税利润之前的经营费用中时，债务成本（即利率），例如 10%，就是税前债务成本。如果所得税税率是 40%，那么税后债务资本成本就小于 10%，因为利息支出减轻了借款人的税负。本例中，税后债务资本成本应为 6%。

Agency problem - A problem arising from having agents contracted to control others' resources for others' benefit; e.g., directors, managers, and employees contracted to protect and maximize stakeholders' assets. "Agency costs" can result from insufficient safeguards for these assets or inadequate governance procedures.

代理问题 (Agency problem) - 委任代理人为他人利益而控制该人的资源所引发的问题。例如公司董事、经理以及雇员都是受委托保护股东资产以及使股东利益最大化的。资产监控的不足或监管程序的缺乏都可能导致“代理成本”。

Agency Structure: An organizational chart of the agency's sections and lines of responsibility provides a view of the formal links within a commission. In addition, there are generally brief descriptions of roles of the various divisions, along with the names and titles of staff. Sometimes the structure is established in a law. In other cases, the structure can be modified by the agency leadership in response to changing industry conditions.

(监管机构) 组织结构 (Agency Structure) - 由不同部门及责任配置构成的组织图，为观察（监管机构）组织内部的正式工作关系提供视角。此外，组织结构还包括对不同部门职责的简单介绍，并附有职员的岗位和名字。有些情况下（监管机构的）组织结构由法律来规定。另外一些情况下，（监管机构的）领导者会根据行业情况的变化来调整组织结构。

Aggregator(s) - One who assembles a group of buyers or sellers, in contrast to a marketer who represents a group of buyers or sellers.

集团采购/集团销售 (Aggregators) - 与采购或销售代理相比，集团采购/集团销售是指购买者或销售者联合起来实施采购/销售行为的组织。

Allocative efficiency - A situation where production is at least cost (production efficiency) and price equals marginal cost. As a consequence, marginal benefits to consumers who purchase the product are equal to the opportunity cost of supplying it. The resulting mix of products and levels of production yield maximum benefits, given the production technology, available inputs, and consumer preferences and incomes.

配置效率 (Allocative efficiency) - 配置效率在生产成本最低 (生产效率) 或产品价格等于边际成本时实现, 在这种情形下, 该产品给消费者带来的边际效益等于提供产品的机会成本。即在给定的生产技术、可支配投入以及消费者偏好和消费者收入条件下, 产品组合以及产量水平能够产生最大效用。

Alternative dispute resolution (ADR) - A substitute for litigation (adversarial lawsuit) as a way for establishing regulatory rules or reaching consensus on decisions. ADR provides a means to settle disputes without recourse to the formal judicial system. The process could involve negotiated settlements among the parties potentially affected by a ruling. There could be mediation, where one party assists in settling differences among contending parties. Such approaches can represent a less expensive and speedy mechanism for reaching agreement than participating in a formal hearing (where there seem to be winners and losers) or engaging in a contentious appeals process.

替代性纠纷解决机制/非讼纠纷解决机制 (Alternative dispute resolution, ADR) - 作为对诉讼机制 (对抗性争议解决机制) 的替代, 用以建立监管规则或达成一致决定。ADR 提供了一种不利用司法系统来解决纠纷的方法。ADR 包括在规则指引下的协商解决机制, 如调解机制, 第三方会协助争议双方解决纠纷。ADR 意味着比官方听证程序 (听证程序中通常会区分获胜方及失败方) 和对抗性诉讼程序更为经济和快速的纠纷解决机制。

Alternative electric supplier (AES) - A term that can be applied to competitive suppliers of retail electric services.

替代电力供应商 (Alternative electric supplier, AES) - 用来指代具有竞争力的、提供电力零售服务的供应商。

Amortization - The act or process of recovering a capital cost through a specified number of recurring payments.

摊销 (Amortization) - 通过确定次数的连续支付来回收资本性投入的行为或过程。

Ancillary services - Services related to the stability of an electrical system; e.g., generation of reserve capacity, regulation of voltage.

辅助服务 (Ancillary services) - 与电力系统稳定性关联的服务，如备用电量的生产和电压监控。

Anti-competitive behavior - Behavior that protects a firm's market power or position, such as predatory pricing.

反竞争行为 (Anti-competitive behavior) - 为保持企业市场支配力或市场地位实施的行为，例如掠夺性定价。（中文译者：或称“垄断行为”）

Appeal bodies - Entities identified in the law who are available to parties affected by a regulatory ruling. The entities can review the decision, and determine whether it was consistent with the legal mandate given the regulator. Generally, such appeals are evaluated on the basis of whether the regulator followed due process that developed the factual basis necessary for reaching a decision.

上诉机构(Appeal bodies) - 法律规定的接受监管规则约束下的当事方的申诉的组织。上诉机构可以审查（监管机构的）决定，并确定其与法律规定是否一致。总体来说，对上诉的审查是基于监管机构是否遵循正当程序，该程序用来形成监管机构做出决定的必要事实基础。

Appreciation - The rise in value of an asset.

增值(Appreciation) - 资产价值的增加。

Arbitrage - A quick purchase in one market and sale in another to benefit from different price structures or changes in prices.

套利(Arbitrage) - 同时在不同的市场买进、卖出（同种商品或者金融产品），利用（不同市场）价格结构的不同或价格变化获利。

Asset(s) - Owned value; the items on a balance sheet showing the book value of property owned.

资产(Assets) - 资产负债表上表示（企业）所拥有的财产账面价值的科目。

Asset-transfers - Upon the sale of a company, control of its assets is given over to the purchasing party. When assets are moved between divisions of a corporation, regulatory authorities will monitor the transfers, since the sale can have implications for regulated prices.

资产转让(Asset-transfers) - 与出售公司类似；指将资产的控制权转移给购买方。监管当局会监控资产在企业的分支机构间的转移，因为转让行为可能会对受监管的价格产生影响。

Auction: Any of a number of methods for determining sales price. Interested parties place bids and the

highest bidder obtains the item if the bid is greater than the reservation price (minimum acceptable bid). Alternatively, there can be an auction for a subsidy to provide a service (say, to a high cost, un-served geographic area); in such cases, the lowest bid wins the subsidy. There are a number of different types of auctions with a variety of characteristics, including Dutch auctions and second price auctions (see Vickery auction).

拍卖(Auction) - 决定售价的各种方式都可成为拍卖。意向方分别出价，最高价如果高于底价（可接受的最低报价）即中标。此外，还有一种服务补贴拍卖（例如向尚未获得服务的且成本高的区域提供服务），这种情况下最低价中标。有各种特征不同的拍卖方式，包括荷兰式拍卖、第二价格密封式拍卖（即维克瑞拍卖）。

Authorized payment location - A location other than the utility business office where bills can be paid.

指定支付地（Authorized payment location） - 除公用事业企业的办公地点以外可以支付账单的地点。

Average cost pricing - Setting prices according to average costs.

平均成本定价（Average cost pricing） - 根据平均成本定价。

Average costs - Total cost divided by level of output yields the average cost for each unit produced; this usually appears as a u-shaped average cost curve as returns increase to the point of diminishing returns.

平均成本（Average costs） - 总成本除以产量就得到单位平均成本。平均成本通常表现为一个“U”型曲线，在曲线的收益递减点之前，企业的收益持续增加。

Average fixed cost (AFC) - This variable is calculated by dividing total fixed cost by total output produced. AFC declines as output increases, spreading fixed costs over a greater number of units produced. Average Fixed Cost plus average variable cost equals average total cost for any particular output level.

平均固定成本(Average fixed cost, AFC) - 这个变量是由总的固定成本除以总产量计算而来的。随着产量的增长，固定成本被分摊到更多的产品上，平均固定成本随之减少。平均固定成本加上平均可变成本等于在特定产量下的平均成本。

Average rate of return - This method of appraisal measures the net return from an investment as a percentage of its original cost.

平均回报率（Average rate of return） - 这一评价方法是通过衡量一项投资的净收入占原始成本的百分比来实现的。

Average revenue - Total revenue divided total output.

平均收入（Average revenue）- 总收入除以总产量

Average tax rate - In the case of income taxes, the total tax bill divided by the total income. This can differ from the marginal tax rate because of progressivity in the tax rate, exemptions, or other factors.

平均税率（Average tax rate）- 以所得税为例，平均税率是用支付的总税额除以总收入而来。平均税率区别于边际税率，后者受累进税率、免税政策以及其他因素的影响。

Average total costs (ATC) - See average cost

平均总成本（Average total costs, ATC）- 参见 average cost

Average variable cost (AVC) - The total variable cost divided by total output.

平均可变成本（Average variable cost, AVC）- 可变总成本除以总产量。

Averch-Johnson effect (AJ effect) - Named after two economist who developed a stylized model of the rate-of-return regulated firm. They found that when firms are subject to rate-of return regulation, if the allowed return is greater than the required return on capital, the firm will tend to over-invest in capacity. This incentive to increase the level of capital beyond what is needed for economically efficient production involves a number of assumptions about future allowed returns and the future cost of capital.

阿弗奇-约翰逊效应,A-J 效应 (Averch-Johnson effect ,AJ effect) - A-J 效应以阿弗奇和约翰逊两位经济学家的名字命名，他们建立了一种规制企业收益率的标准化模型。两位经济学家发现当企业的收益率受到管制，并且允许的收益高于企业的资本回报要求的，企业将倾向于过度投资于其生产能力。企业这种扩大资产规模、使之超出经济高效生产所需的动机源自对未来收益以及未来资本成本的多种假设。

Avoided cost - When a unit of output is not produced, total cost falls. Avoided cost is the incremental cost that is not incurred when the additional output is not produced. For example, the term can refer to the cost avoided by an electric utility when another service option exists; e.g., an independent generator. Such costs can be the basis for the rates independent suppliers receive from utilities.

可避免成本（Avoided cost）- 单位产品产量降低，则总成本下降。可避免成本即当额外的产量没有生产而避免发生的增量成本。比如，对一个电力企业而言，如果存在另外的服务选择会使某些成本免于发生，例如存在一个独立的电力生产企业。这些成本可成为该独立发电企业从公

用事业企业中获得支付费用的计费基础。

Backward integration - A reference to a firm's acquisition of business interests operating at a production level preceding its own; e.g., an electricity distribution company that buys an electricity generator.

后向合并（**Backward integration**）- 指企业收购从事前一道生产工序的企业。例如电力输配企业收购电力生产企业。

Balance sheet - A financial statement prepared annually for shareholders and stating a company's assets and liabilities. Like a financial snapshot of the company's financial situation at that moment in time, the balance sheet shows the value of the assets as being equal to liabilities plus the net worth of the company.

资产负债表（**Balance sheet**）- 每年度向股东提供的、说明企业资产以及负债情况的财务报表。资产负债表是对企业某一时点的财务状况的反映。资产负债表中，资产等于负债加公司净值（中文译者：股东权益）。

Banded Rate of Return Regulation: Specifies a range of returns that a regulated company is allowed to earn before profit or loss sharing sets in. This approach provides greater incentives to the company to keep costs down than a system that establishes caps on returns, since costs tend to drift up if all savings are immediately passed on to customers.

宽幅回报率监管（**Banded Rate of Return Regulation**）- 将被监管企业的投资回报限定在一定的投资回报率范围内，在超出这一幅度之外则适用利润或亏损分享机制。与价格上限监管相比，这种机制使企业有更强的意愿降低成本，因为如果成本的节约的好处立即被用户所享受则企业的成本倾向于不断上升。

Bandwidth - The capacity of a telecommunications line to carry signals.

带宽（**Bandwidth**）- 表示电信传输线路承载信号的能力。

Bargaining: Activity that involves negotiating an agreement that is acceptable to parties to a contract or an accord.

协商（**Bargaining**）- 通过谈判、协商达成当事方能够接受的合同或一致。

Barriers to entry - Factors that make market entry extremely costly for outside firms. Factors as diverse as political restrictions or patents can discourage potential entrants, particularly since established firms in an industry already have a variety of advantages.

进入壁垒（**Barriers to entry**） - 使新企业进入市场的成本非常之高的各种因素。形成进入壁垒的因素很多，如行政管制、专利权、尤其是的在位企业具有综合优势的情况。

Base rate - The interest rate that banks and other financial institutions use as a basis for all their other rates; i.e., interest paid for loans will be above this rate while the interest on savings accounts will be below it.

基准利率（**Base rate**） - 银行和其他金融机构作为设定其他利率的基础的利率。例如贷款利率要高于基准利率，而存款利率则低于该利率。

Base year - The 12-month period in which calculations are made for comparison with other years.

基年（**Base year**） - 可用于与其他年份进行比对的 12 个月。

Bearer Services - Telecommunication services that provide the necessary capacity to transmit between specified access points.

承载业务（**Bearer Services**） - 电信服务中供接入点（用户接口）间信号传输的能力。

Benchmarking - A means of quantifying the relative performance of companies or divisions (such as regional distribution companies). Summary performance indicators, such as output per worker, are often used to identify trends, determine baselines, and identify reasonable targets—based on a sample of comparable firms. Performance scores can also be based on more comprehensive production or cost models, using econometric or data envelopment analysis. Studies vary in levels of sophistication and ease of interpretation, but all can provide important information regarding the relative performance of firms who face comparable production conditions. Another approach, process benchmarking, involves detailed analyses and comparisons of company operating characteristics in the vertical production chain. In addition, customer surveys are often used to monitor customer perceptions regarding service quality, reliability, and responsiveness to customer complaints. See yardstick regulation; competition; comparative; efficiency measurement.

标杆管理（**Benchmarking**） - 对企业或其分支机构（如区域输配企业）的绩效表现进行量化比较的手段。基于与同类企业抽样比较而设定的综合绩效指标，如人均产出，常用于预测趋势、设定基准和合理绩效目标。通过使用计量经济学或数据包分析，还可以采用综合的生产或成本模型为基础进行绩效评分。标杆管理研究在技术成熟和通俗易懂的程度上各有不同，但都提供了对处于类似生产环境的企业相关绩效表现的重要信息。标杆管理的另一个方法：过程标杆管理，是对处于垂直产业链中企业的运营特征进行仔细的比较和分析。此外，用户调查也常被用来反映用户对服务质量、可靠性以及对投诉处理的满意程度。另见 **yardstick regulation**; **competition**; **comparative**; **efficiency measurement**。

Bertrand Model - A model of oligopoly featuring firms producing a homogeneous good and deciding simultaneously and separately on the price to charge.

伯兰特模型（Bertrand Model） - 生产同质产品的寡头企业间的价格竞争模型。

Beta - The co-efficient representing the degree of correlation between stock market returns as a whole and the returns on a company's shares. In the Capital Asset Pricing Model, the higher a firm's beta, the greater the systematic risk of an investment in that firm's shares (a beta coefficient of 1 implies that the firm is of average risk).

贝塔系数（Beta） - 衡量股票市场整体收益率变化与个股收益率变动之间相关性的系数。在资本资产定价模型中，一个公司的贝塔值越高，对该公司股票投资的系统风险越高。如果贝塔系数为 1，则表明该公司股票的风险与股票市场的系统风险相等。

Bidding: To make an offer of; to propose. Specifically: To offer to pay (a certain price, as for a thing put up at auction), or to take (a certain price, as for work to be done under a contract).

投标（Bidding） - 发出要约或提出方案，尤指给出支付价格（例如在拍卖中的某次报价）或出价（合同项下完成某项工作的具体价格）。

Bilateral contract - A legal commitment for one party to purchase and another party to sell; for example, a direct contract between a power producer and a user or broker who is outside a centralized power pool.

双边合同（Bilateral contract） - 买卖双方之间的购销承诺。例如，一个电力生产企业与用户或中心电网之外的中间商直接签订的合同。

Bilateral monopoly - A market that has only one seller (monopolist) and only one buyer (monopsonist).

双边垄断（Bilateral monopoly） - 市场中只有一个卖者（独占卖方）和一个买者（独占买方）。

Billing cycle - The time period during which a utility calculates customer service use and delivers a bill stipulating a due date for payment.

账单周期（Billing cycle） - 基础设施供应商计算用户使用的服务以及送达标明付款期的账单的周期。

Billing surcharge - An additional percentage mark-up on the total bill, reflecting authorized modification to the published tariff. Such a surcharge may be used as a transparent subsidy for other

groups of consumers or to cover costs incurred to meet an unusual circumstance (such as storm damage from a particularly violent hurricane).

附加费账单 (Billing surcharge) - 应付账款之外附加一定比例的账单, 反映经审核的、对公布价格的调整。附加费可能是对某些消费群体的直接补贴, 或者用于弥补非常情况导致的成本支出 (比如某一次强台风造成的损失)。

Billing unit - Phone companies measure and price long-distance calls in billing units, usually one minute, with charges rounded up to the next unit on completion of the call.

付费单元 (Billing unit) - 电信企业对长途通话进行计费的单位, 通常为一分钟, 通话结束的时累进到下一个计价单元。

Bonds - A means of revenue-raising on the part of companies and governments by issuing debt instruments at a given interest rate and maturity date.

债券 (Bonds) - 企业或政府通过发行给定利率和到期日的债务票据进行融资的手段。

Bottleneck facility - A point on a network (such as a power system) through which all service products (like electricity) must pass to reach the ultimate buyers. When there is limited capacity at this point, decisions are necessary to prioritize deliveries (allocate capacity) and determine whether to build additional facilities to relieve the constraint.

瓶颈设施 (Bottleneck facility) - 网络上 (如电网) 的一点, 所有的服务产品 (如电力) 都必须通过该点才能到达终端用户。当该点的传输能力有限, 就需要决策是否区分传输的优先次序 (分配运力) 以及是否需要新建设施以缓解这种矛盾。

Bottom-up approach (to modeling of costs) - Calculating costs by identifying and totaling the expenses associated with inputs (labor, equipment, etc.) used to produce a given level of output for a product or for an entire product line.

自底向上 (成本确定) 法 (Bottom-up approach) - 通过确认并加总与要素投入 (人工、机器设备) 有关的各项成本来计算成本的方法, 这些要素投入用于生产给定产量的产品或整条生产线。

Brand loyalty - Consumer preference for a particular brand, reflected in a reluctance to switch suppliers.

品牌忠实度 (Brand loyalty) - 消费者对特定品牌的偏爱, 因而不愿更换供应商。

Break-even pricing - The price at which a firm makes no profit but suffers no loss and so breaks even:

total revenue equals total cost.

盈亏平衡定价（Break-even pricing）- 使企业既不盈利也不亏损，达到盈亏平衡，即总收入等于总成本的价格水平。

Broadband - A service or connection that allows a considerable amount of information to be conveyed, such as television pictures. Generally defined as a bandwidth > 2Mbit/s.

宽带（Broadband）- 允许相当数量的信息（如电视图像）传输的服务或连接线路被称为宽带，通常带宽大于 2Mbit/s 的为宽带。

Broker - An intermediary in the vertical chain of production. For example, a retail agent in the energy sector who buys and sells power; may also arrange for transmission and other services.

中间商（Broker）- 垂直产业链上的中介机构。例如能源产业中购买并销售电力的零售商，当然，他也可能同时提供输配及其他服务。

Brownout - A circumstance of reduced supply of electrical voltage, particularly during times of high demand. The result is a dimming of the lights and potential damage to sensitive electric appliances.

电压过低（Brownout）- 由于提供电压不足而导致的情况，尤其在用电量较高时容易出现。电压过低将导致灯光昏暗，并可能对敏感电器造成潜在损害。

Budgets: An itemized forecast of an individual's or company's projected income and expenses for some period in the future.

预算（Budgets）- 对个人或企业未来某段时间内可能的收入和支出的分项预测。

Building societies - Financial institutions that specialize in mortgages for home buyers.

住宅互助协会（Building societies）- 专门向购房者提供抵押贷款的金融组织。

Bulk power supply - Wholesale supply of power in bulk quantities.

趸售供电（Bulk power supply）- 整体提供大量用电。

Bundled service - Including a variety of services in combination. In telecommunications, international service could be combined with local calls. In electricity, the supplier might combine generation, transmission, distribution, and related customer service and support functions as a combined service.

捆绑服务（Bundled service）- 多项服务的组合。在电信行业中，跨国服务一般与当地呼叫服务捆绑。在电力行业，供应商一般将电力生产、传输、配送以及相关的客户服务、辅助功能结合在一起作为捆绑服务。

Bypass - Delivering a network service without using (and paying for) a link that is typically used for service provision. For example, telephone service might bypass the local company's central office and connect directly with a long-distance company.

旁路（Bypass）- 不（付费）使用通常采用的连接来提供网络型服务。例如，电信服务中会绕开本地电信公司而直接链接入长途电信公司。（中文译者：或称“绕过”）

Cable - A bundle of paired wires that carry multiple telephone connections or circuits.

电缆（Cable）- 承载多种电信线路或电路的一束成对电线。

Call termination - The activity that involves signals reaching the telephone number designated as the destination.

来话终端（Call termination）- 电信信号达到指定终端电话号码的行为。

Calling plan - An option that allows people to save money on telephone calls to certain areas at particular times of day.

通话套餐（Calling plan）- 向用户提供的、在特定时间呼叫特定区域的优惠资费计划。

Capacity - Plant and equipment that determine the potential output of a production facility.

容量/生产能力（Capacity）- 决定生产设备潜在生产能力的机器或设备。

Capacity charge - (sometimes referred to as the “demand charge” or “system use charge”)Based on the maximum amount of electricity used at a given time, the capacity charge is assessed according to the peak demand and can be one factor in a two-part pricing method used for cost recovery. (Energy charge is the other factor.) When metering does not identify the time of the system, peak, the customers own peak kW demand is used for billing purposes.

容量电价（Capacity charge）- 亦称作“demand charge”或“system use charge”。基于给定时间内最大用电量设定的价格，容量电价是根据最大用量来确定的，在设定两部制电价时作为（保障）成本回收的因素（电量电价是另一个手段）。当无法计量系统最大用电量时，用户需要的最大用量就作为计价基础。

Capacity release - When a customer is not using all of the capacity contracted for, capacity release allows a secondary market for capacity.

容量释放（Capacity release） - 当用户使用的电量低于合同约定的容量时，释放出来的容量在一个二级市场上转让。

Capacity-based charging - Using the cost of the necessary capacity for providing service as the basis of charges.

基于容量计费（Capacity-based charging） - 以提供服务所需容量的成本作为计费的基础。

Capital - Manmade, as opposed to natural, resources (e.g. equipment, buildings); a factor in production.

资本（Capital） - 与自然资源相对应的、生产出来的资源（比如设备、建筑物），作为生产要素。

Capital Asset Pricing Model (CAPM): A financial model for valuing stocks or other assets by relating risk and expected return. Risk is defined as the non-diversifiable market risk associated with the asset. In the case of stocks, a portfolio of all stocks has a “beta” of one: where “beta” is taken to be the measure of risk.

资本资产定价模型（Capital Asset Pricing Model, CAPM） - 通过将风险与预期收入相联系的方法对股票或资产进行估值的财务模型。风险被定义为与资产相联系的不可分散的市场风险。以股票为例，一个包含所有股票的投资组合的贝塔值为 1，其中贝塔用来衡量风险。

Capital employed - Capital Employed may be defined in a variety of ways, the most common being Fixed Assets plus Working Capital (Current Assets less Current Liabilities).

占用资本（Capital employed） - 占用资本有多种定义，通常指固定资产加营运资本（营运资本=流动资产-流动负债）

Capital expenditure - Also referred to as investment; annual capital expenditure is spending on equipment, including buildings and machinery.

资本性支出（Capital expenditure） - 也称作投资。年度资本性支出指在固定资产上的投资，包括房屋和机器。

Capital gains - The difference between the initial cost of an asset and its later sale price or economic value. For a stockholder, the capital gain is the difference between the stock sale price and its purchase

price.

资本收益(Capital gains) - 资产的原始成本与近期售价或经济价值之间的差额。对股东来说, 资本收益是指买进股票的价格与出售股票价格之间的差额。

Capital markets - Markets that facilitate the issue and trading of financial securities (equity, bonds, and other instruments)

资本市场 (Capital markets) - 金融证券 (股票、债券以及其它证券) 的发行和交易的市场。

Capital-intensive - Economic activities requiring a high proportion of capital in relation to labor and other variable outputs.

资本密集型 (Capital-intensive) - 与劳动和其他变量相比, 需要较高比例资本投入的经济行为。

Captive customer - One without realistic purchase alternatives. In the energy sector, such a customer buys from the local utility even when it has the legal right to buy from its competitors.

被绑定客户 (Captive customer) - 没有其他实质性选择的客户。在能源行业, 被绑定客户虽然拥有向竞争对手购买服务的法定权利, 但他也只能从本地企业获得服务。

Captured agency - A government agency unduly influenced by economic interest groups directly affected by its decisions. The resulting public policies favor special interests rather than the general public interest. E.g., a regulatory agency that enacts policy beneficial to favored client groups at the expense of less organized and influential groups.

被俘获机构 (Captured agency) - 决策机构受相关利益团体的过度影响。被俘获机构作出的公共政策会倾向于特殊的利益团体而非公共利益。例如, 一个监管机构颁布以牺牲其他组织性、影响力弱的团体的利益为代价, 进而有利于受惠客户群体的政策。

Cash flow - A record of the money income received and money outflow for an organization over a given period of time.

现金流 (Cash flow) - 一个组织在给定期限内的现金流入和流出的记录。

Cellular communication - A type of wireless telephone communication made possible by cellular towers that send and receive signals, switching them to and from the nearest central office.

蜂窝通信系统 (Cellular communication) - 一种无线电信传输方式, 它通过发射塔发送和接收信号, 并从最近的服务中心交换信号。

Central planning - Planning characterized by state allocation of resources in association with production goals to meet targeted growth rates.

中央计划（Central planning）- 国家根据计划增长率制定生产目标，并据此分配资源的计划方式。

Ceteris paribus - Latin for “other things being equal” and referring to a state that holds related factors or elements constant; e.g., supply and demand functions calculated with other factors held constant.

其他条件不变（Ceteris paribus）- 拉丁语中表示其他情况相同的意思，指相关的因素和要素都保持不变的情况。例如供给需求函数的计算中，其他因素都保持不变。

Chain of production - The different stages involved in producing, distributing and selling a good or service.

生产（作业）链（Chain of production）- 生产的不同环节，包括生产、配送以及销售货物或服务。

Chain-weighted price index - A cost-of-living index that takes changes in quantities of goods and services into consideration.

连锁加权物价指数（Chain-weighted price index）- 考虑货物量和服务量变化的生活费用指数。

Citizens Charter - In the U.K., a program (initiated in the 1990s) requiring that public utilities specify performance standards, determine consumer rights, responsibilities, and remedies, and pay fines when performance targets are not met by utilities. The program represented an attempt to increase accountability for utility suppliers, with regulators monitoring performance to ensure that citizen input is given adequate attention.

公民宪章运动（Citizens Charter）- 英国在 20 世纪 90 年代发起的一项运动，它要求公用事业明确绩效标准，确定用户的权利、责任和救济措施，以及没有达到绩效目标时的罚款等。这项计划致力于加强公共服务提供者承担的责任，并通过监管者的绩效监管来保证公民投入受到足够的重视。

Cogenerator - A generator that, while producing products (heating services or chilled water) also produces electricity as a by-product.

热电联供装置（Cogenerator）- 在生产主产品（如供热服务或提供冷却水）同时还发电的装置。

Collective bargaining - Negotiations between trade unions and employers regarding wages and working conditions.

劳资集体谈判（Collective bargaining）- 企业与工会就工资和工作条件进行的谈判。

Collusion - Secret cooperation between firms to limit competition; considered more likely in an oligopolistic market structure.

共谋（Collusion）- 企业间就限制竞争而合谋实施的秘密行为，通常出现在寡头市场中。

Collusive oligopoly - Illegal agreement among a few large firms in an industry to set price or restrict output.

寡头勾结垄断（Collusive oligopoly）- 行业中的少数几家大企业为设定价格或限制产量而缔结的非法协议。

Co-location - Use of the local loop to supply telephone service by operators other than the wire owner.

服务器托管（Co-location）- 服务提供商使用本地的网络提供电信服务，但并不作为网络所有者。

Command-and- control regulation - Regulations imposed by government that mandate how demand should be met through the use of particular production technologies, including pollution controls. In contrast, other approaches focus on establishing incentive for efficiency. For example, emissions trading regimes tend to promote more cost-effective control strategies.

命令和控制监管（Command-and- control regulation）- 政府通过控制如何使用特定的生产技术（包括污染控制）达到要求来实施监管。相反地，有一些监管方法关注如何建立效率激励机制，如排污权交易机制就倾向于鼓励成本效益更高的控制策略。

Commercial bank - A financial institution that offers a variety of services, including savings and loans.

商业银行（Commercial bank）- 提供各种（金融）服务的金融机构，包括存款和贷款业务。

Commercialization - This process refers to programs and activities that either increase the value or decrease the cost of operations, often through integrating new products or services into the production process. Such activities could accompany corporatization (including the establishment of prices that reflect costs and targeted - rather than general - subsidies).

商业化（Commercialization）- 指能够提升生产价值或降低成本的计划或行为，一般通过将新产品或服务整合进原有的生产过程来实现。这种活动可能伴随着“公司化”（包括建立反映成本

的定价机制以及专项补贴，而非总体补贴）。

Commitment: An agreement to perform a particular activity at a certain time in the future under certain circumstances. (also see the definition of capital commitment, firm commitment offering, loan commitment, forward commitment)

承诺事项 (Commitment) - 同意在未来的某段时间、以一定的条件实施特定的行为。(参见 capital commitment, firm commitment offering, loan commitment, forward commitment)

Commodity markets - Increasingly global markets for trading commodities (e.g., coal, oil, metals, precious metals, etc.).

大宗商品市场 (Commodity markets) - 日益全球化的大宗商品交易市场，如煤炭、石油、金属、稀有金属等。

Common carrier - One that provides infrastructure services to the public, subject to regulation.

公共服务供应商 (Common carrier) - 在监管下向公众提供基础设施服务的人或组织。

Common costs - Those incurred in making a group of products or services available. The costs cannot be directly attributed to any one product or service.

共同成本 (Common costs) - 为生产一组产品或服务而发生的成本。共同成本无法直接分摊到任意一项产品或服务中。

Comparable performance indicators - Quality-of-service indicators for directly comparable attributes of firms.

可比较绩效指标 (Comparable performance indicators) - 能够用于直接对类似公司进行比较的服务质量指标。

Comparative advantage - A benefit of specialization, such that a company is able to produce a good or service at a lower cost than others. In the case of nations, producing products with low opportunity costs is a basis for trade to obtain for goods and services best produced by others.

比较优势 (Comparative advantage) - 专业化带来的优势，例如一个公司能以低于其他公司的成本生产某种商品或服务。对于国家而言，以较低的机会成本来生产某种产品的相对优势是通过国际贸易获得其他国家生产的最优产品或服务的基础。

Comparative costs - Data on the costs of comparable activities are collected and used for evaluating the relative performance of two organizations.

比较成本（Comparative costs）- 关于可比较行为的成本数据，被收集并用于评价两个组织的相关绩效表现。

Compatibility – Interoperability of related systems, often achieved through the adaptation of technical standards.

兼容（Compatibility）- 关联系统间的协同工作能力，一般通过适用（相同的）技术标准来实现。

Competition - Competition tends to come in two varieties: competition among the few (a market with a small number of sellers or buyers, such that each can exercise some degree of market power) and competition among the many (Perfect competition--a market with so many buyers and sellers that none is able to influence the market price or quantity exchanged).

竞争（Competition）- 竞争趋向于两种形式：少量参与者的竞争（市场中只有少数的买方或卖方，这种情况下市场的每一个参与者均拥有一定程度的市场影响力）和大量参与者的竞争（完全竞争：市场中的买方或卖方如此之多以至于没有一家可以影响市场价格或者交易量）。

Competition policy - Government policy that promotes competition and efficiency. This policy is usually reflected in antitrust laws.

竞争政策（Competition policy）- 促进竞争和效率的政策，竞争政策通常反映在反垄断法律中。

Competition, comparative - See yardstick regulation.

可比竞争（Competition, comparative）- 另见 yardstick regulation。

Competition, emerging - The development of new competitors in the early stages of competition.

形成竞争（Competition, emerging）- 新进竞争者在竞争早期阶段的发展。

Competition, franchises - A franchise defines service territories (and associated service obligations) for a supplier. A government agency could put a franchise up for bid (competition for the market).

特许权竞争（Competition, franchises）- 特许经营权界定服务提供者的服务范围（以及相关的服务义务）。政府机构会通过招标的方式授予特许经营权（即为获得市场而竞争）。

Competition, laws - Antitrust Laws that define the jurisdiction of government bodies, as well as the

market structures and types of behavior that reduce the benefits from having multiple decision-makers in a market.

竞争法（Competition, laws）- 即反垄断法。反垄断法中确定了政府机构的管辖权，市场结构，定义了减少市场中多决策者带来的效益的行为类型。

Competition-based pricing - Setting price according to what the competition is doing or planning.

竞争导向定价法（Competition-based pricing）- 根据竞争情况的现状和变化来定价。

Competitive advantage - The advantage a firm with a lower cost structure has over rivals since it can sell at a lower price or make a greater profit at the same price.

竞争优势（Competitive advantage）- 一个拥有较低成本结构的企业相比其竞争对手而言拥有的优势在于，他可以较低的价格出售货物或者以同样的价格获得更高的利润。

Competitive conditions - Characterized by the number and size distribution, firms, entry conditions, and extent to which production differentiation (or branding) limits price rivalry. See market structure.

竞争环境（Competitive conditions）- 包括以下要素：厂商的数量和大小，准入条件，以及生产水平差异（或品牌）对价格竞争限制的程度。另见 market structure.。

Competitive markets - Markets with competitive conditions: large number, suppliers, easy entry, and relatively homogeneous products.

竞争性市场（Competitive markets）- 拥有竞争环境的市场：大量的厂商，较低的市场准入门槛，相对同质的产品。

Competitive tendering; see also Tendering - Putting a license or activity up to bid. There is usually a well defined schedule identifying the date for meeting certain requirements; these include the provision of information and the actual bid. Considerable attention is given to due process and to transparency.

招标（Competitive tendering）- 另见“tending”，将特许权或行为（的许可）进行招标。（招标中）通常会有一个详细描述的时间表来确定满足特定要求的日期，包括提供信息以及最终投标的日期。招标强调正当程序和透明度。

Competitive Transition Costs - Transition costs are stranded costs charged to utility customers as a fee or surcharge once an asset is sold or separated from a vertically integrated utility. Such charges can be viewed as the political price for moving to a new and more efficient market structure. See stranded

costs and stranded assets.

竞争性转换成本（Competitive Transition Costs）- 转换成本是一种当出售某项资产或将其从纵向一体化的企业中分离出来时向公用事业用户收取的作为额外费用的搁置成本。这种额外收费可被视为向新的更有效的市场结构转变的一种政治成本（代价）。另见 stranded costs 、stranded assets。

Complaint: An expression of dissatisfaction. When evaluating the performance of infrastructure companies, customer complaints are one index of service quality. Formal reporting systems provide records of customer concerns and company responses.

投诉（Complaint）- 对不满的表达。评价公用事业企业的绩效时，用户的投诉是（衡量）服务质量的一个指标。正式的报告系统可提供关于用户需求和企业处理情况的纪录。

Complementary demand - Demand for associated goods or services that increases in tandem; i.e., an increase in demand for one creates an increase in demand for the other.

互补性需求（Complementary demand）- 互相促进的、对相关商品或服务的需求。例如对一种商品或服务的需求导致了对另一种商品或服务的需求。

Complementary goods (or products) - Associated consumer goods and services; e.g., cars and gasoline. One indication that goods are complementary is the cross-price elasticity of demand (CPED). If CPED is negative, the goods are complements; if CPED is greater than zero, the goods are close substitutes: a decrease in the price of product A causes a decrease in the quantity demanded of product B.

互补商品（产品）（Complementary goods , or products）- 相关联的商品或服务，如汽车和汽油。反映商品间互补性的一个指标是需求交叉价格弹性（CPED）。如果 CPED 是负的，商品间是互补的，如果大于零，商品间替代性较强，替代关系下，产品 A 价格下降将导致产品 B 的需求量减少。

Compliance cost assessment - An evaluation of costs associated with meeting regulatory rules and standards

合规成本评估（Compliance cost assessment）- 对满足监管规则和监管标准相关的成本进行评估。

Concentration ratios - An indication of proportionate market share among firms in an industry, measured with revenues or outputs. A four-firm concentration ratio of 65% would indicate that the four largest firms had a total market share of 65%.

集中度（Concentration ratios）- 以收入或产量计量的，反映行业中企业市场份额比例的指标。

四家企业集中度为 65% 表示市场中四家最大的企业占有整个市场 65% 的份额。

Concentrator - The part of the local exchange which is positioned close to the customers. It is sometimes within the local exchange and sometimes located remote from the local exchange.

集线器（Concentrator）- 位于用户端的本地交换器的一部分，集线器可置于本地交换器，也可置于远端。（中文译者：或称集中器）

Concession: A franchise for a specified period of time, wherein the concessionaire takes on certain obligations—such as meeting network expansion targets or delivering a service at a regulated price. The associated contract establishes the mutual responsibilities for the parties involved.

特许权（Concession）- 特定时期内的授权，特许权者在这段时期内承担特定的义务，如实现（服务）网络扩张目标，或以规定的价格提供服务，并通过相关的协议来确定参与方相互间的权利和义务。

Concessional terms - A loan at more favorable terms than is available commercially. A large proportion of aid to developing countries takes the form of loans at concessional terms.

减让条件（Concessional terms）- 与商业贷款的条件相比更为优惠的贷款。对发展中国家的大部分援助都以优惠贷款的方式来实施。（中文译者：或称特惠条件）

Conditional access - Access restricted to paying customers by various systems and technology; e.g., use of scrambling to prevent unauthorized access to paid television.

附条件的接入（Conditional access）- 通过多种系统和技术实现的，将有权接入者限于付费用户。例如用加密方式防止未经授权接入付费电视。

Conflicts of Interest: a situation in which a public or private official's decisions are influenced by the official's personal interests. Examples include self-dealing, accepting (secret) sidepayments for making a decision, use of public property for private advantage, inappropriate use of confidential information, and outside employment with someone affected by the decision. If a decision-maker has a personal interest in the decision, he or she should not take part in the deliberations.

利益冲突（Conflicts of Interest）- 政府官员或公司管理人员的决策受到个人利益的影响的情形。例如自我交易，决策中的（秘密）选票交易，利用公共财产为私人谋利，不正当利用机密信息，以及外聘于能够受决策影响的人。如果存在利益冲突，决策者就不应当参加决策过程。

Conservation cost recovery charge - A component added to an electricity bill to cover the costs of

utility outlays that reduced the demand for electricity. Conservation programs might include energy efficiency audits, weatherization programs, or efficient lighting systems. Some regulatory oversight would be called for to ensure that the programs are, indeed, achieving the conservation impacts that are sought.

节能措施费 (Conservation cost recovery charge) - 电费账单中附加的费用, 用于回收为减少电力需求而发生的成本费用。节能计划包括能源效率检查, 房屋耐候计划, 高效照明系统。为保证这些计划能够切实地达到所追求的节约效果, 应投入谨慎的监管。

Consumer surplus - The “surplus” benefit received by consumers: the area under demand and above price (customer willingness to pay less outlays)

消费者剩余 (Consumer surplus) - 消费者获得的剩余效应, 消费者需求与售价间的差额 (消费者倾向于支付更少的费用)。

Consumer: An individual who buys products or services for personal use and not for manufacture or resale.

消费者 (Consumer) - 为个人需求而非生产或零售而购买产品或服务的个人。

Contestable market - A market with low sunk costs: entry costs are low or can be recovered on exit (by salvaging the equipment and reselling or re-using it). See also: Theory of Contestable Markets

可竞争市场 (Contestable market) - 沉淀成本较低的市场, 即进入成本低或进入成本在退出市场时可以回收 (通过评估设备残值并转卖或设备重新利用)。参见 “Theory of Contestable Markets”。

Contract - A binding agreement between two or more persons or parties that is usually legally enforceable; e.g., for delivery of goods or services at an agreed price.

合同 (Contract) - 两人或多人, 两方或多方之间的有约束力的协议, 通常具有合法的强制执行力, 例如以商定的价格提供商品或服务。

Contract path - An arrangement for power transfer between systems. When utility systems interchange power, the transfer is presumed to take place across the “contract path,” the most direct physical transmission between two interconnected entities, even though the power flows according to network conditions.

合同路径 (Contract path) - 电力在系统间传输的一种安排。当电力系统间交换电力时, 电力应通过特定的“合同路径”来传输的, 合同路径是两个互相连接的系统间最直接的物理传输路径, 尽管通过这一路径传输的电流还会受电网条件的影响。

Contract regulation - See regulation by contract.

合同监管（Contract regulation） - 参见 “regulation by contract”。

Contracting out - Outsourcing particular activities, so as to lower the costs of delivering the final service. For example, a regulatory commission might hire external consultants to address highly technical issues when such specialized services are only required on a periodic basis.

外包（Contracting out） - 外购某项服务，来降低所提供服务的最终成本。例如，当一些专业性较强的服务只是阶段性需求时，监管委员会可能雇用外部顾问来解决这些问题。

Contracts for Differences (CfD) - A type of bilateral contract that allows the electric

generation seller to be paid a fixed amount over time as a combination of the short-term market price and an adjustment with the purchaser for the difference. For example, a generator may sell power to a distribution company power for ten years at 6/kWh. That power is bid into Poolco at some low /kWh value (to ensure it is always taken). The seller then gets the market clearing price 14 from the pool and the purchaser pays the producer the difference between the Poolco selling price and 6/kWh (or vice versa if the pool price should go above the contract price).

差价合约（Contracts for Differences , CfD） - 一种双边合同，向电力供应企业支付的价格保持固定，这种固定电价结合了短期市场价和对电价变化的补偿。例如，发电单位在十年内向配电企业以 6 元每千瓦时供电。这些电力（合约）由 Poolco（独立的专门负责输电网运行、市场运营和提供输电服务的系统运营机构，由该机构负责向输电网的所有者支付电网使用费，又成为电力池）以某一低价购入（以保证这些电力总被采购）。电力生产企业从 Poolco 获得市场平衡价 14 元每千瓦，其中与 6 元每千瓦时的差价部分由配电企业支付（如果合同价高于电力池单价则反过来）。

Contribution pricing - Setting price greater than the variable costs of production so that a portion of revenues go towards fixed costs.

（边际）贡献定价法（Contribution pricing） - 以高于变动成本的价格出售，价格中（超过变动成本的）部分可用来回收固定成本。

Controllable Costs/Non-controllable Costs: A cost is considered controllable at a given level of managerial responsibility if that manager has the power to incur it within a given period of time. It follows that (1) most costs are controllable by top management because of the broad range of its activity; (2) fewer costs are controllable as one moves to lower levels of managerial responsibility because of the manager's decreasing authority. In addition to costs that are noncontrollable due to lack of managerial authority, non-controllable costs may be incurred to meet unusual or unexpected

circumstances. For example, provisions can be included in futures contracts in an effort to control such costs. However, a once in a hundred year hurricane would be viewed as creating non-controllable costs.

可控成本/不可控成本（Controllable Costs/Non-controllable Costs）- 能够为某种程度的管理责任控制的成本，如果管理人员享有在一段时间内有效控制的权力。因此：（1）高级管理层可以控制大部分成本，因为他们享有宽泛的行动权力；（2）管理层次的降低将导致可控成本范围的减少，因为管理权限在缩减。不可控成本既可以是来源于管理权的限制的，也可能是由于意外情况的发生引起。例如在未来（实施的）合同中可以包括相关条款来对此类成本进行控制，然而，一场百年一遇的台风则可导致不可控成本。

Convergence - Bringing together. In energy, electricity and national gas markets becoming closely linked. Similarly, with digitalization, computing and communications activities are difficult to distinguish, thus affecting regulation of traditional telecommunications.

融合（Convergence）- 集合。能源、电力以及燃气市场越来越紧密的联系。同样的，数字化使得计算机和通信活动也越来越难以区分，这也影响了传统电信行业的监管。

Cooperatives - Public utilities that provide service on a not for profit basis to a group of consumers. Rural cooperatives have provided electricity, telephone, and other services to citizens areas with low population density.

合作社（Cooperatives）- 向用户群体提供服务的非盈利的公用事业企业。农村合作社向低人口密度区域的居民提供电力、电信以及其它服务。

COPT (customer-owned pay telephone) - A pay phone owned by a person or business other than a phone company; a private pay phone. See also COCOT.

用户所有付费电话(COPT, customer-owned pay telephone) - 个人或企业拥有的而非电话公司所有的付费电话；或私人付费电话。另见 COCOT。

Corporatization - Separating a state-owned enterprise from a government ministry, which leads to its becoming a stand-alone entity. The process should yield clear information regarding its balance sheet and income statement. The process can be a step towards privatization or just a way to improve transparency with respect to the firm's operations.

公司化（Corporatization）- 将国有企业与政府部门分开，使该企业成为一个独立的实体。公司化过程使得公司的资产和损益报告等信息得以公开化，这一过程也可能进一步朝向私有化发展或仅仅是改善企业经营的透明度。

Corruption: Behavior characterized by lack of integrity or dishonesty; for example, susceptibility to bribery. Similarly, use of a position of trust for dishonest gain represents an abuse of authority. Such behavior would be seen as an extreme form of conflict of interest.

腐败（Corruption）- 缺少诚信或不诚实的行为，例如受贿。例如，利用信托地位获得不诚实的收入也是一种滥用权力的表现。这些行为可被视为利益冲突的极端形式。

Cost - In accounting, an outlay for the purchase of a productive input or an allocation of an investment across time periods (Depreciation). Other costs include Wages, Salaries, and Materials. In economics, the opportunity cost is the highest valued alternative as the result of a choice. An opportunity cost sometimes involves some form of payment, like a wage. However, the existence of an opportunity cost does not depend on of any actual cash outlay.

成本（Cost）- 在会计中，购买生产投入物资的费用或者将一项投资在一定期限内分摊（折旧）都是成本的构成。其它成本包括工资、薪金以及材料。经济学中，“机会成本”指最高价值的可替代选项，但机会成本的存在并不依赖于任何实际的现金支出。

Cost attribution - Determining how different inputs and activities affect the outputs of a firm, so as to derive prices based on cost causation.

成本归属/归因（Cost attribution）- 决定不同的投入和行为对企业产出的影响，来根据成本（发生的）原因来确定价格。

Cost curve - One that plots costs (total, average, or marginal) on the vertical axis against output (on the horizontal, or X-Axis).

成本曲线（Cost curve）- 表示成本（可以是总成本、平均成本或边际成本）与产量之间关系的函数曲线，其中纵轴表示成本，横轴为产量。

Cost function - The relation of production cost to level of output and other variables that can be controlled by the firm.

成本函数（Cost function）- 生产成本与产量水平以及其它企业可控变量间关系的函数。

Cost of capital - The rate of return available on securities of equivalent risk in the capital market. Investors usually require compensation for risk, so the higher the investment risk, the higher the cost of capital. If a firm is financed by both debt and equity, its cost of capital is a weighted average of the cost from both sources. Investors are interested in the after-tax returns, so taxes are taken into account when calculating the weighted average cost of capital.

资本成本（Cost of capital）- 投资于资本市场中同等风险的证券可获得的回报率。通常投资人

要求对（投资）风险进行补偿，因此投资风险越高，资本成本越高。如果企业的融资既有债权又有股权，她的资本成本就是所有融资来源的成本的加权平均。投资人对税后回报更有兴趣，因此在计算加权平均资本成本时，税率也应考虑进来。

Cost of capital estimation - A variety of methodologies are used to calculate the cost of equity capital and the other sources' of funds. See cost of capital.

资本成本估算（Cost of capital estimation）- 用于计算权益资本以及其它资金来源的成本的各种方法。参见“cost of capital”

Cost of living - The general level of prices, usually measured by the retail price index.

生活费用（Cost of living）- 即总体价格水平，通常用零售价格指数来衡量。

Cost reflective (cost causality) tariffs - See cost-based pricing.

反应成本的价格/成本导向价格（Cost reflective ,cost causality tariffs）- 参见“cost-based pricing”（成本驱动定价）。

Cost subadditivity – For a single or multi-product firm, cost subadditivity implies that the output level (or output bundle) is produced at least cost by one firm. Economies of scope is a restricted form of subadditivity, by considering the extreme cases of comparing the costs of two firms that specialize in the production of different outputs, versus one firm that produces two products at the comparable output levels.

成本劣加性（Cost subadditivity）- 对单一产品/多个产品的企业来说，成本劣加性指由单一企业生产一定产量的产品或不同的产品组合成本更低。“范围经济”是成本劣加性的一种有限形式。范围经济是一种极端的情况：比较相同产量下两家企业专门生产不同的产品与一家企业生产两种产品的成本。（中文译者：或称成本次可加性）

Cost, cross- subsidization of - See cross-subsidy.

交叉补贴成本（Cost, cross- subsidization of）- 参见 cross-subsidy。

Cost-axiomatic pricing - When the allocation of shared or overhead costs can have a significant affect on the relative prices for different services or customers, the application of a set of first principles (or axioms) can be developed to establish upper and lower limits on those allocations. Analysts have developed different sets of principles that affected parties can understand and affirm as being fair and/or reasonable.

成本原理定价（Cost-axiomatic pricing） - 当成本或管理费用的分摊对不同服务或不同客户的相关价格有明显影响时，将开发一系列首要原则（或原理）用于建立成本分摊的上下区间。分析家开发了一系列的规则，这些规则已经被受其影响的主体所理解并确认为公平的或合理的。

Cost-based pricing - Pricing goods and services according to their respective costs.

成本驱动定价（Cost-based pricing） - 根据商品或服务各自的成本来定价。

Cost-benefit analysis - An assessment of the social costs and benefits of an investment project or of a public policy.

成本效益分析（Cost-benefit analysis） - 对于投资项目或公共政策带来的社会成本和效益的评价。

Cost-effectiveness analysis - Finding the least-cost method of achieving a given economic or social objective.

成本效率分析（Cost-effectiveness analysis） - 寻找实现一定经济或社会目标的成本最低的方法。

Cost-of service regulation - A form of regulation that determines prices based on the costs of serving different customers and producing different services. The procedure is sometimes criticized for not providing strong incentives for cost containment. See rate of return regulation.

服务成本监管（Cost-of service regulation） - 监管方式的一种，他根据向不同客户提供服务或提供不同服务的成本来定价。这种监管程序因没有为成本控制提供强有力的激励约束而受到批评。参见“rate of return regulation（回报率监管）”。

Cost-of-living index - A comparison of present prices for a typical bundle of goods versus the prices during a base period.

生活费用指数（Cost-of-living index） - 当下一系列典型（生活用）商品的价格与基期价格的比较。

Cost-oriented pricing - See cost-based pricing

成本导向定价（Cost-oriented pricing） - 参见 cost-based pricing。

Cost-plus pricing - When a firm adds a given percentage mark-up to average cost.

成本加成定价（Cost-plus pricing） - 企业在平均成本上加一定比例的利润来定价。

Costs of production - Total cost is comprised of both fixed cost and variable costs. Total costs can also be divided into direct and indirect costs. See cost.

生产成本（Costs of production）- 总成本由固定成本和变动成本组成。总成本也可分为直接成本和间接成本。参见“cost”。

Cramming - Adding services and charges to a customer's bill without the customer's knowledge or consent.

非自愿附加服务（Cramming）- 违背客户的意愿在其账单上附加服务或费用。

Cream-skimming - When prices are regulated, some prices may involve high mark-ups over cost for particular customer groups. Potential entrants will target those customers who currently face high prices (relative to the costs of serving them). Entrants will "skim the cream."

撇脂行为（Cream-skimming）- 价格监管中，一些价格可能包含对特定消费群体而言过高的利润。潜在的竞争者将以这些目前面临高价的消费者（相对于服务成本而言）为目标，竞争者会将过高的利润撇出。

Credit-rating - A designation by a financial institution (such as Standard and Poor's) regarding the credit-worthiness of a company or government organization issuing bonds.

信用评级（Credit-rating）- 金融组织（如标准普尔）对企业或政府组织发债的资信状况所作的评分。

Critical value(s) - The threshold for deciding the outcome in a statistical test of a null hypothesis, dependent on the significance level at which the test is conducted and whether the test is one- or two-sided.

临界值（Critical value）- 零假设的统计测试中决定结果的界限，它取决于以及统计测试的显著性水平以及测试是单边的还是双边的。

Cross-elasticity of demand - Equals the percentage change in quantity-demanded for product A divided by the percentage change in the price of product B. If this is positive, product A is a substitute for product B, since an increase in the price of B causes an increase in the quantity demanded of A. If negative, product A is complementary to product B rather than a substitute for it: an increase in the price of B causes a decrease in the quantity-demanded of product A.

需求交叉弹性（Cross-elasticity of demand）- 等于产品 A 的需求量变化百分比除以产品 B 的价格变化百分比。需求交叉弹性如果为正，则产品 A 是产品 B 的替代品，因为产品 B 的价格上升

导致产品 A 的需求量上涨。如果为负，则产品 A 与产品 B 是互补的而非相互替代的，因为产品 B 的价格上涨导致产品 A 的需求量减少。

Cross-subsidy - Pricing below incremental costs in one market and covering those losses out of the positive cash flows from another market. Journalists sometimes label differential mark-ups above incremental costs as involving cross-subsidies, but such price differentiation may reflect demand elasticities, such that both customer types are contributing to covering joint costs.

交叉补贴（Cross-subsidy） - 在一个市场中的产品定价低于边际成本，这部分损失通过另一个市场的正向现金流来补偿。记者们有时会将两个市场上的定价超出边际成本的不同幅度归为交叉补贴，但这种价格区别可能反应的是需求弹性（的不同），这样一来，两种类型的消费者都为共同成本的回收作贡献。

Current Cost: An accounting convention, where a company's assets are valued and depreciated according to their current replacement cost while its operating or financial capital is maintained.

现行成本（Current Cost） - 一种会计规则，按照其当期重置成本评估企业的资产价值并进行折旧，运营资本或财务资本保持不变。

Current ratio - A ratio generated by dividing current assets by current liabilities. To be a good index of financial strength, all of a firm's current assets must be able to be converted into cash immediately to meet all current liabilities. The current ratio is a general test of a firm's ability to meet its short-term financial commitments.

流动比率（Current ratio） - 流动资产除以流动负债的比率。财务状况指标良好的企业来说，他的流动资产应当能够迅速变现来偿还流动负债。流动比率是企业短期偿债能力的综合体现。

Customer - Anyone purchasing a commodity or service.

客户（Customer） - 购买商品或服务的人。

Customer charge (sometimes referred to as a service charge) - A recurring charge for the basic administrative activities associated with a utility customer's account: billing, metering, and meter reading. In most cases, a monthly customer charge is one component of a customer's minimum charge.

用户计费（有时也称服务计费）（Customer charge, sometimes referred to as a service charge） - 对与公用事业企业向用户反复收取的、与用户账户相关的基本管理行为，包括开单、计量、读表。大部分情况下，月度用户计费是用户最低收费的一个组成部门。

Customer classes - Groupings of customers into categories with similar characteristics (e.g.residential, industrial, commercial, government)

用户类型（Customer classes）- 将具有相似特征的用户进行归类（如居民用户、工业用户、商业用户、政府）。

Customer premises equipment - Equipment, like a telephone, located at a consumer's home or office that is not part of the public telecommunications network but is directly or indirectly attached to it.

客户端设备（Customer premises equipment）- 置于用户的家中或办公室中的设备，如电话，他不是公共电信系统的一部分，但直接或间接的与其相连。

Customer Value: Perceived benefits minus perceived sacrifice (as in consumer outlays for a product). This net value would be consumer surplus.

客户价值（Customer Value）- 客户可感知的收益减去可感知的支出（例如用户为获得产品支出的费用）。这个净值可以是消费者剩余。

Data transmission - Information transfer between locations

数据传输（Data transmission）- 信息在不同地点间传递。

Deadweight loss - Measure of economic inefficiency following misallocation of resources from producing too little or too much of a product. Total economic welfare is maximized when price is set at marginal cost, achieving allocative efficiency.

无谓损失（Deadweight loss）- 对生产太少或太多而引起的资源不当配置所导致的经济效益低下的一种估量。当价格等于边际成本时整个经济效益达到最大化，实现了分配效率。

Debentures - Long-term, fixed-interest loans to companies in the form of bonds backed by a company's general credit rather than a specific lien on particular assets.

债券（Debentures）- 以债券形式获得的长期固定利率贷款，一般以公司整体信用担保而非具体资产的抵押。

Debt: A liability or obligation in the form of bonds, loan notes, or mortgages, owed to another person or a company and required to be paid by a specified date (maturity).

负债（Debt）- 以债券、借款凭证、抵押贷款等形式出现的债务或义务，是欠其他人或企业的

并应在特定的日期（到期日）偿付。

Decatherm - Ten therms or 1 million BTU. One decatherm is equal to approximately 1,000 cubic feet of natural gas.

十色姆（Decatherm）-10 色姆或 1000,000BTU。一个十色姆等于约 1000 立方英尺天然气的热量。
（中文译者注：色姆为热量单位）

Decommissioning - Taking a nuclear facility offline with termination of its license. The owner is then responsible for making environmental investments that reduce residual radioactivity to a level that permits unrestricted use of the property.

（核设施）退役（Decommissioning）- 将核设施退下生产线并终止其运营执照。核设施退役后，其所有者应负责进行环境投资并将（设施）残留的辐射减少至允许无限制条件地使用该财产的水平。

Decoupling - A regulatory process for determining total revenue a utility needs to recover utility costs. Allowed revenues differ from those derived from actual sales. The process is advocated by conservationists to limit incentives for suppliers to expand sales to increase profit. See revenue cap.

脱钩（Decoupling）- 用来决定满足回收公用事业成本的总收入的监管程序。允许的收入与企业的实际收入会有差异。“脱钩”程序是保守主义者提出的，用来限制公用事业服务提供商扩大销售以增加利润的动机。参见 revenue cap（收入上限）。

Decoupling of revenue and output - See revenue cap.

收入与产出的脱钩（Decoupling of revenue and output）- 参见“收入上限”。

Decreasing returns - When the addition of a variable factor of production results in a fall in marginal product. The result of a firm's expansion of output in the short run where capacity is fixed. At some point, diminishing returns sets in. In an extreme situation, total output could even decrease with the additional used of variable inputs, as when additional fishermen on a small boat cause confusion that reduces the daily catch.

收益递减（Decreasing returns）- 某项可变的生产要素的增加导致边际产出的减少。当生产能力固定时，企业在短期内的产量是增长的，达到一定程度时，收益开始递减。极端情况下，可变投入的增加会导致总产量的进一步下降，例如一条小船上，渔夫的增加会导致混乱从而降低每天的捕鱼量。

Decreasing returns to scale - Reflects an expansion of all inputs--a long-run phenomenon if output increases by less than 10% when all inputs increase 10%, there are decreasing return of scale.

规模收益递减 (Decreasing returns to scale) - 反映所有的要素投入的增加, 是一种长期现象。如果所有的投入都增加 10%, 但产出的增加小于 10%, 就是规模收益递减。

Decreasing-cost industry - One with a downward sloping long-run supply curve.

成本递减行业 (Decreasing-cost industry) - 长期供给曲线向下倾斜的行业。

Deep discounting - A sales practice that offers a significant reduction in price following purchase of an initial volume of output.

深度/大幅折扣 (Deep discounting) - 在用户购买一定数量产品的基础之上给予用户较大价格折扣的销售方式

Deflator - See GDP deflator.

缩减指数 (Deflator) - 见 GDP deflator

Degree day - There are two types, heating-degree days and cooling-degree days, both reflecting the extent to which a daily temperature falls below or rises above an assumed base, usually 65 degrees Fahrenheit (in the United States). Temperature forecasts can assist in predicting energy consumption for heating and cooling.

度日 (Degree day) - 存在两种类型的度日, 采暖度日和制冷度日, 均表示日平均温度低于或高于某一基准 (在美国一般是华氏 65 度) 的程度。气象预报可以帮助预测采暖和制冷的能耗。

Demand - In graphical terms, it shows how quantity demanded depends on price. More generally, it reflects consumer preferences and ability to pay. Measured over a given time period, demand is determined by income, tastes, and the price of complementary and substitute goods, among other factors.

需求 (Demand) - 在需求曲线中, 需求量随着价格的变化而变化。它反映消费者偏好和支付能力。在一个特定的时间段中, 需求受收入、偏好、互补和替代产品价格等因素的影响。

Demand curve - The amount of a product that consumers are willing and able to buy at various prices as shown on a graph. A normal demand curve is downward sloping because quantity demanded will fall as price rises, assuming consumers have a fixed income.

需求曲线 (Demand curve) - 用图形表示用户在不同价格下愿意并有能力购买产品的总量。典

型的需求曲线是下行的，因为假设用户收入固定，则需求量随着价格上升而逐步下降。

Demand curve, movements along - Movement along a demand curve as price changes. Such movements are to be distinguished from Shifts in Demand due to changes in income or other factors.

需求量变化 (Demand curve, movements along) - 需求量随着价格变动在同一需求曲线上滑动，这一术语区别于需求关系变动，指由于收入或其他因素导致的需求曲线本身的变化。

Demand side management - Conservation measures to limit or reschedule electricity use so that the size and number of generating facilities can be reduced; also used to design strategic load growth.

需求（端）管理 (Demand side management) - 限制或重新调整电力的使用，使得发电设施的规模和数量下降，这类措施同样适用于战略性的产能规划；

Demand, annual maximum - The greatest demand within a prescribed interval in a calendar year. For example in electricity markets, this might be over a 15 minute period.

年需求峰值 (Demand, annual maximum) - 在日历年度中特定的时段（比如在电力行业，一般是 15 分钟）内发生的最大需求。

Demand, annual system maximum - The greatest demand on a system during a prescribed interval in a calendar year.

年系统需求峰值 (Demand, annual system maximum) - 在一个系统内，一个日历年度中特定的时段内发生的最大需求。

Demand, average - Average demand for a system is determined by dividing the total consumption by the number of units of time in the interval, e.g. telephone calls per month, or kWh per day.

平均需求 (Demand, average) - 系统的平均需求等于需求总量除以时间单位，如每月电话量，或千瓦时每天。

Demand, billing - The demand specified in a rate schedule or contract for which a customer is billed.

计费容量 (Demand, billing) - 在价格目录或者与用户签定的计费合同中约定的容量。

（中文译者注：类似电容电价中的电容）。

Demand, charge - That part of the bill for electric service based on instantaneous consumption and billed according to an applicable rate schedule, as with kW demand charges.

计价用量 (Demand, charge) - 供电服务中，部分收费是根据瞬时用电收取的，费率依据价格目录中的规定并随用电量变化。

(中文译者注：类似适用电度电价的使用量)

Demand, coincident - The sum of two or more demands that occur in the same demand interval.

同时需用量 (Demand, coincident) - 在同一时间段发生的两个或更多需求之和。

Demand, instantaneous peak - That demand recorded at the instant of greatest load in an electric utility.

瞬时需求峰值 (Demand, instantaneous peak) - 电力企业最大生产负荷时点发生的需求量。

Demand, law of - The lower the price of a good (or service), the greater the quantity demanded, other factors being held constant.

需求定律 (Demand, law of) - 其他因素保持不变的情况下，产品（或服务）价格越低，需求量越大。

Demand, maximum - The greatest demand within a specified time period, such as a billing period.

最大需求 (Demand, maximum) - 特定的时段内，比如一个计费周期，最大的需求量。

Demand-based pricing - Prices set according to customers' willingness to pay.

基于需求的定价法 (Demand-based pricing) - 根据用户支付意愿制定价格。

Demerit goods - Products valued by individual consumers that may harm consumers; e.g., alcohol and tobacco.

劣值品 (Demerit goods) - 个别用户消费的产品会伤害其他人的利益，比如烟和酒。

Demographics - The study of population trends, including family size, urban/rural living patterns, and the age distribution.

人口学 (Demographics) - 对人口发展趋势的研究，包括家庭规模、城市/农村生活方式以及年龄分布。

Dependability: An attribute of any system that consistently produces the same results, preferably

meeting or exceeding its specifications.

可靠性（Dependability）- 系统具有持续产生同一结果的属性，达到或超出其规格要求则更好。

Depreciation - Charges made against income to provide for distributing the cost of depreciable plant less estimated net salvage over the estimated useful life of the asset. Depreciation is not a cash outlay, but an accounting tool for allocating cost over the service life of the physical asset.

折旧（Depreciation）-将可折旧成本减去估计的残值后分摊到资产的使用年限上，提取的折旧用来抵扣收入。折旧并不对现金产生实际影响，而是会计处理的工具，它将固定资产的成本分摊到使用年限内。

Deregulation - Removal of controls in a particular market to improve its economic efficiency; generally considered a supply side policy.

放松管制（Deregulation）- 在特定市场内消除控制措施，从而提高经济效率，一般认为属于供方政策。

Derivatives - In the energy sector this generic term refers to specialized securities including options, futures, and forwards.

衍生品（Derivatives）- 在能源行业，这一名词专指包括期权、期货和远期合约在内的特殊用途证券。

Derived demand - When goods and services are associated (e.g., cars and gas), increases and decreases in demand are associated, the secondary demand being derived from the initial one.

衍生需求（Derived demand）- 当服务或产品（如汽车和汽油）有关联关系时，次级需求依赖于对一级产品或服务的需求，他们的需求升降也是相互关联的。

Detailed Valuation Methodology (DVM) - An explanation of how current cost valuations are derived.

（详细）价值评估法（Detailed Valuation Methodology , DVM）- 解释现时成本价值是如何获得的。

Developed countries - Those with high levels of real per capita national income and comparably large tertiary (service) sectors.

发达国家（Developed countries）- 拥有较高的实际人均国内收入的国家，一般服务业占较大份额。

Developing countries - Those with low levels of real capita national income but relatively large primary sectors (agriculture and natural resources).

发展中国家（Developing countries）－ 实际人均国内收入较低的国家，基础行业（农业和资源类）占较大份额。

Deviation - The difference between expected and actual outcome.

偏差（Deviation）－ 期望值和实际结果之间的差异。

Dial tone - The signal heard when a telephone receiver is picked up as an indication that the phone is connected to the telecom system and can be used.

拨号音（Dial tone）- 当提起电话听筒时听到的声音，表示电话已经接入系统，可以使用。

Differentiated products - Goods or services that are distinguished from rivals by various means; e.g., packaging, advertising, or quality.

差异化产品（Differentiated products）－ 能够与竞争对手明显区分出来的产品或服务，比如包装、广告或质量。

Digital Subscriber Line (DSL) - A regular telephone line transformed into a high-speed digital line via a family of technologies referred to as DSL or xDSL. These lines can support fast Internet access with video and TV on demand. Includes ADSL (asymmetric DSL), SDSL (symmetric DSL), HDSL (high data rate DSL) and VDSL (very high data rate DSL).

数字用户线（Digital Subscriber Line ， DSL）- 通过 DSL 或者 xDSL 技术，普通电话线能够变成高速数据线，从而支持快速因特网连接，接收影像和电视信号，它包括 ADSL、SDSL，HDSL，VDSL。

Digital Subscriber Loop Multiplex (DSLAM) - DSLAM is composed of a multiplex and the DSL modems necessary to operate DSL services over the loops served by the operator from the exchange.

数字用户线路接入复用器（Digital Subscriber Loop Multiplex ， DSLAM）-DSLAM 包括一个复用器并配置若干 DSL 调制解调器，是运营商通过交换机各个线路（的用户）提供 DSL 服务所必需的。

Digital transmission - Communication using binary data to send voices, pictures and other information over telephone lines. Digital transmission has much more capacity than the traditional analog format.

数字传输 (Digital transmission) - 通过电话线传输二进制数字信号来传送声音、图象和其他信息。数字传输比传统的模拟传输功能更强。

Diminishing returns - See decreasing returns.

收益递减 (Diminishing returns) - 同 decreasing returns

Direct access - The ability of retail customers to purchase electricity directly from the wholesale market rather than through a local distribution utility. See also retail competition.

直接接入 (Direct access) - 零售顾客可以向批发市场，而不必通过地方分销商，直接采购电。同 retail competition。

Direct connection - An optional telephone service that automatically connects with a designated number when the receiver is lifted; no dialing is needed.

直接接通 (Direct connection) - 电信服务商可以提供的一项可选择的服务：当提起电话听筒时系统就自动连线到预设的号码而不需要拨号。

Direct costs - All production costs attributable to a good or service (reflecting cost-causation).

直接成本 (Direct costs) - 所有与产品或服务直接相关的生产成本（反映成本的相关性）。

Direct Load Control (DLC) - When a utility signals a customer appliances to stop operations (to reduce the demand for electricity). Such rationing generally involves a financial incentive for the affected customer. See Load Management.

直接负荷控制 (Direct Load Control , DLC) - 直接负荷控制是电力企业向用户发出的信号，要求他们停止生产以降低用电需求。直接负荷控制措施包括向相关用户提供价格激励，另见 load management.

Directory - A listing of telephone numbers and names. See yellow pages and white pages.

电话簿 (Directory) - 电话号码和姓名目录，另见 yellow pages 和 white pages

Directory assistance - A telephone company service that finds numbers for callers; also called "information."

查号服务 (Directory assistance) - 电话公司提供的, 帮助用户查找电话号码的服务, 也称 “问讯”。

Directory Assistance System (DAS) - An operator-assisted directory service.

查号服务系统 (Directory Assistance System , DAS) - 提供查号服务的系统。

Disaggregation - The functional separation of a vertically integrated utility into smaller units (i.e., generation, dispatch/control, transmission, distribution). Also referred to as “deintegration” and “disintegration.” See also divestiture.

拆分 (Disaggregation) - 将纵向整合的公用事业企业进行功能拆分, (比如生产、调度/控制、传输、分配), 也称 “反一体化”, 另见 divestiture

Disbursement - Funds paid out.

支付 (Disbursement) - 资金拨付

Disclosure regulation - Regulatory requirements regarding disclosures. This term can also refer to transparency regarding affiliate transactions.

披露监管 (Disclosure regulation) - 关于信息披露的监管要求。这一名词还用来指提高关联交易透明度的监管要求。

Disclosures - Printed information about conditions, fees, risks, etc.

披露 (Disclosure) - 将条款、费率、风险等信息公开。

Disconnection - Terminating telephone service; also, any interruption that ends a call.

切断 (Disconnection) - 中断电话服务, 也指所有中断电话通信的情形。

Disconnection notice - A warning that service is scheduled to be turned off.

切断通知 (Disconnection notice) - 通知服务将被切断的提示。

Discount plan - An optional plan that features a lower price for a particular service. Designed to lower bills but also limiting usage.

折扣计划 (Discount plan) - 一种可供选择的服务方式, 其特点是为特定的服务制定较低的价格,

目的在于降低用户支付的费用，但使用上是有限制的。

Discount rate - The comparative value of a dollar at some future time and its present value.

折现率（Discount rate）- 货币现在与未来价值的比较。

Discounted cash flow - A method of investment appraisal that considers the timing of receipts and payments. Since returns from investment always arrive in the future, discounted cash flow techniques use a “discount rate” to determine their present worth.

现金流折现法（Discounted cash flow）- 在投资评估中使用的一种方法，考虑支出和收入的时间价值。由于投资的收益总是发生在未来，因此折现法用一个“贴现率”来确定现值。

Discriminating monopoly - A monopoly supplier that charges different prices to different customer groups, based on different price elasticities. See price discrimination.

歧视性垄断（Discriminating monopoly）- 具有垄断地位的供应商根据不同用户群的价格弹性设定不同的价格，另见 price discrimination.

Diseconomies of scale - Increases in long-run average costs accompanying an increase in the scale of production.

规模不经济（Diseconomies of scale）- 随着生产规模的增加长期平均成本升高。

Diseconomies of scope - Multi-product production by a single firm that is less efficient than having separate firms each specializing in the production of a single product.

范围不经济（Diseconomies of scope）- 与有不同公司专门生产单一产品相比，由同一公司生产多种产品的方式并不具备效率优势。

Disequilibrium - A state of imbalance in which there is tendency for change. For example, excess demand is a disequilibrium situation leading to a tendency for prices to rise.

失衡（Disequilibrium）- 引发变化的不平衡状态，比如需求过剩是一种失衡状态，它将导致价格上涨。

Dispatch, Dispatching - The control for an integrated electric system to schedule transactions with other interconnected electric utilities and assign generation to specific generating plants and other sources of supply to effect the most reliable and economical supply as the total of the significant area

loads rises or falls. The activity has implications for operations and maintenance of high-voltage lines, substations and equipment, including administration of safety procedures.

调度 (Dispatch, Dispatching) - 一个电力系统通过控制与其他接入系统进行电量交易、向发电厂和其他供电来源分配产量等措施, 从而保障整个区域内总体用电负荷升高或降低时能实现最稳定和经济的电力供应。调度行为对高压电网、变电站、设备的运营和维护、安全管理措施等有影响。

Distributed Generation - Generating small amounts of energy to meet local (substation level) peak loads, thus displacing the need to upgrade or build additional local distribution lines.

分散生产 (Distributed Generation) - 小规模生产以满足本地 (变电站级别) 的高峰用电需求, 从而取代升级改造或加设新的配电线的需要。

Distribution - The act or process of delivering electric energy from convenient points on the transmission system (usually a substation) to consumers.

配送 (Distribution) - 将电力从输送系统的便利点 (一般是变电站) 到用户的行为或过程。

Distribution channel - The organization necessary to distribute goods or service, e.g., distributors, wholesalers, and retailers are each stages in the distribution process.

分销渠道 (Distribution channel) - 承担配送货物或服务的组织, 比如在分销过程中各环节分别有分销商、批发商、零售商。

Distribution Company - A utility company that is responsible for maintaining and operating a distribution system and providing other services to end-use customers. See distributing utility.

配送企业 (Distribution Company) - 负责维护和运营配送系统以及向终端用户提供其他服务的公用事业企业。另见 distributing utility。

Distribution line - One or more circuits of a distribution system that operate at relatively low voltage in comparison with transmission lines.

配电网 (Distribution line) - 配送系统中一个或多个环网, 配电网的电压比输电网相对要低。

Distribution of income - The way income is allocated among households. For example, the lowest twenty percent might receive ten percent of the total income. The term can also refer to allocation between factors of production.

收入分配 (Distribution of income) - 收入在不同家庭间的分配关系, 比如, 收入最低的 20% 的家庭, 其收入占总收入的 10%, 这一术语也可指生产要素的配置。

Distribution service - The network of wires and equipment that carries electric energy from the transmission system to the customer's premises.

配送服务 (Distribution service) - 线路和设备构成的网络系统将电力从输送系统传至用户所在地。

Distribution utility (Disco) - The electric utility entity that constructs and maintains the distribution wires connecting the transmission grid to the final customer. It can also perform other services such as aggregating customers, purchasing power supply and transmission services for customers, and billing customers and reimbursing suppliers. See Distribution Company.

配电企业 (Distribution utility, Disco) - 负责建设和维护连接输电系统和终端用户的配电线路的电力企业, 它还可以提供其他服务, 包括整合用户、购入电能、为用户提供输电服务、向用户收费以及向供应商付费。另见 Distribution Company。

Disutility - When total satisfaction falls as additional units of a good are consumed. For example, additional risk produces disutility for most investors, leading to risk aversion.

负效用 (Disutility) - 增加某种产品的消费量导致整体满意程度的降低, 比如, 更大的风险导致投资者采取风险规避的行为。

Diversifiable risk - Risk that can be eliminated by particular actions. For example project-or firm-specific risk can be eliminated either by investing in many projects or by holding the stocks of many companies.

可分散风险 (Diversifiable risk) - 可以采取特定措施来降低的风险。比如与特定项目或特定公司相关的风险可以通过投资多个项目或者持有多家公司的股票来降低。

Diversification - An increased range of goods or services provided by a firm.

多样化 (Diversification) - 一家企业增加其提供产品和服务的种类。

Divestiture - Separation of utility functions for the purpose of changing the ownership of the assets related to the functions. For electricity, the most common form is spinning off the generation assets so they are no longer owned by the shareholders who own the transmission and distribution assets. See disaggregation.

剥离 (Divestiture) - 将公用事业企业的职能进行分离, 以改变某些营业资产的权属关系。在电力行业, 最常见的是将发电资产剥离出来, 使其与输配系统的资产不再属于同一所有者, 另见 disaggregation。

Division of labor - Breaking down production into its components and distributing tasks among different persons, groups, or machines to increase efficiency. In conjunction with specialization, such activity promotes productivity.

劳动分工 (Division of labor) - 将生产活动分解, 然后分配给不同的个人、团体、或机器, 从而提高效率。分工和专业化都有利于提高生产效率。

Dominant carrier - A telecom company with sufficient market share to play a major role in determining rates.

主导服务商 (Dominant carrier) - 拥有足够大的市场份额的电信公司, 使其在电信服务价格的确定方面能够发挥重要作用。

Dominant firm - A firm able to act relatively independently of its competitors in terms of pricing or output decisions. Dominance has to be assessed within the context of the degree of competition in a relevant market. For example, a dominant firm generally cannot totally ignore the reactions of rival firms, including a competitive fringe. Such a firm might have a large share of total sales, which allows it to set prices to maximize profits while considering the supply response of smaller firms (the competitive fringe).

主导企业 (Dominant firm) - 能够相对独立于竞争对手做出定价和产量等有关决策的公司。这种主导地位的形成需根据市场的竞争强度来判断, 比如主导企业一般不能完全无视对手 (包括周边企业) 的反应。这样一来的公司须占有较大的市场份额, 使他有能力在考虑对小型企业 (周边企业) 的影响的同时制定价格以实现利润最大化。

Dominant strategy - A strategy that is best (optimal) no matter what an opponent does.

主导战略 (Dominant strategy) - 不受竞争对手影响的最优战略。

Duopoly - A market dominated by two firms.

双 (寡) 头垄断 (Duopoly) - 受两家企业主导的市场。

Durable good - One expected to remain serviceable for a long time.

耐用品 (Durable good) - 在很长时间内都能够使用的产品。

Earnings sharing: A form of hybrid regulation. With this mechanism, the regulator allows the operator to keep some portion of the earnings it receives from selling the product or service and requires the operator to give the rest to customers, through price reductions, refunds, or increased investment in facilities or services.

收益分享（Earnings sharing）- 混合监管的一种方式。监管机构允许运营商保留一部分销售服务或产品获得收益的同时，要求运营商通过减价、现金返还、增加对设施或服务的投资等方式将剩余的收益让渡给用户。

Earnings: Revenues minus cost of sales, operating expenses, and taxes, over a given period of time. See net income.

收入（Earnings）- 一段时间内的收入减销售成本、运营费用和缴纳的税收，另见 net income。

E-commerce - Buying and selling online over the internet; also, using computer technology to speed up transactions and make them more efficient from production to delivery

电子商务（E-commerce）- 通过互联网进行的购买和销售，也指通过计算机技术加速交易、提高生产到销售过程效率的行为。

Economic cost - Cost to a firm of utilizing economic resources in production, including opportunity cost.

经济成本（Economic cost）- 企业使用经济资源从事生产发生的成本，包括机会成本。

Economic dispatch - Start-up, shutdown and allocation of load to individual generating units to effect the most economical production of electricity for customers. See dispatching.

经济调度（Economic dispatch）- 为实现最具经济效益的电力供应而采取的启动、关停发电单元和负荷分配等活动。另见 dispatching。

Economic efficiency principle - Producing desired products at the least possible cost. A term referring to the optimal production and consumption of goods and services, where price equals marginal cost.

经济效率原则（Economic efficiency principle）- 用最低的成本生产所需的产品。用来表示商品和服务的生产和消费关系达到最优的状态，即价格等于边际成本。

Economic goods - Products and services that are bought and sold. Other valued economic

goods, like clean air, may not be amenable to market transactions.

经济物品 (Economic goods) - 可以交易的产品和服务。其他具有经济价值的物品，比如清洁的空气，则不能进行市场交易。

Economic growth - An increase in a country's output of goods and services, usually measured by changes in real gross domestic product (GDP).

经济增长 (Economic growth) - 一国产品和服务的产出量的增加，一用国内生产总值 (GDP) 的变化量来衡量。

Economic rent - The difference between what a factor of production is earning (its return) and what it has to be earning to retain its present use, i.e., earnings over and above its next best alternative use.

经济租金 (Economic rent) - 对某一生产要素的 (实际) 收入与为保持该要素现在使用状态而应当获得的收入的差值，比如要素收入超出最佳替代用途 (产生的收入) 的部分。

Economic systems - Networks of organizations involved in economic activity in a society; these organizations and associated institutional frameworks affect the production and distribution of goods and services.

经济体系 (Economic systems) - 社会中有关经济活动的组织体系，这些组织以及相关的组织架构影响商品和服务的生产和销售。

Economic welfare - A measure of the ways an economic system benefits its participants. For example, real per capita standard of living would be one index of economic welfare. The welfare generated by a project would be the Total benefits minus the total costs of the project.

经济福利 (Economic welfare) - 经济体系回报其参与者成员的措施，比如实际个人生活标准是反映经济福利的一个指标，一个项目产生的福利等于项目的总收益减去总成本。

Economies of scale - Lower long-run unit costs with an increase in production capacity perhaps attributable to larger firms' being able to buy in bulk, organize production more efficiently, and/or raise capital cheaper. The term involves making comparisons over output levels, with time allowed for capacity adjustments.

规模经济 (Economies of scale) - 随着产量增加，长期成本呈下降趋势，一般指大型企业能够通过集中采购、更加高效地组织生产和/或降低融资成本而体现规模经济。该术语需要综合考虑产出水平的变化、以及提高产能的需要的时间。

Economies of scope - Savings that result from producing two or more products or services together.

范围经济（Economies of scope）- 同时生产两种产品或服务的可以节约成本。

Economy rate - The least expensive rate for international telephone calls, which is available at different time periods according to the country called.

经济价格（Economy rate）- 国际电话的最低资费，根据被呼叫地所在国家适用的不同费率时段来确定。

Effective exchange rate - An average exchange rate for currencies of trading partners weighted to reflect the importance of each country based on value of traded goods. It is expressed as an index number.

有效汇率（Effective exchange rate）- 贸易伙伴之间根据各国贸易总量为权数计算出来的加权平均汇率，通常用有效汇率指数来表示。

Effective yield (or rate of return) - The percentage return received from investment in a bond.

有效收益率（或回报率）（Effective yield , or rate of return）- 投资债券获得的收益比率。

Efficiency - An economic goal of receiving the most satisfaction from a given amount of resources; it occurs when satisfaction cannot be increased through increased production of one good and less of another. See allocative efficiency and production efficiency.

效率（Efficiency）- 在给定投入量下获得最大程度满足的经济目标，当减少某一产品的生产同时增加另一种产品的生产不能继续提高满意程度时即实现了效率。另见 allocative efficiency , production efficiency。

Efficiency criteria - Rules for assessing a given allocation of resources.

效率标准（Efficiency criteria）- 评价给定资源配置条件下的产出水平的标准。

Efficient components pricing rule (ECPR) – A methodology that addresses access pricing by emphasizing the opportunity cost of the integrated access provider. The relevant opportunity cost will depend on market conditions, including product differentiation, bypass, and substitution possibilities. In the most elementary situation, if the incumbent receives the same profits from interconnection and access as it does from sales of the retail product, the competition can enter the market only if they are more efficient in providing retail functions than the incumbent.

有效成分定价原理（Efficient components pricing rule , ECPR）- 接入定价的方法之一，它强调

提供系统接入的机会成本。 相关的机会成本取决于市场条件，包括产品差异程度、旁路接入和替代选择的可能性。最通常的情况是，如果在位运营商从接入服务中获得与零售产品销售同样的利润，则能够进入市场的只能是比在位运营商提供零售产品服务效率更高的竞争者。

E-government: The use of technology, particularly computer and communications developments such as the internet, digital TV and mobile phones, to modernize and improve local and national government services.

电子行政（E-government）-利用技术改进地方和国家机关行政服务，特别指利用网络、数字电视和移动电话等计算机和通信技术领域的技术。

Elastic Demand: A situation where a one percent price change leads to a greater than one percent change in the quantity of a service or product demanded. Elasticity is a measure of responsiveness.

弹性需求（Elastic Demand）- 指价格调整 1%，服务和产品的需求变化超过 1% 的情形。弹性系数是评价需求反应程度的指标。

Elasticity - Responsiveness; the degree to which one variable (e.g., quantity demanded) is responsive to a change in another (e.g., price).

弹性（Elasticity）- 反应程度，即当一个变量（如价格）发生变化时，另一个变量（如需求量）随之发生变化的程度。

Elasticity of demand - Responsiveness of quantity demanded to a change in a variable such as price, the price of a substitute (or complement), or income. See price elasticity of demand.

需求弹性（Elasticity of demand）- 当其他变量（比如价格、替代产品或互补产品的价格、收入）发生变动时的需求量的反应程度，另见 price elasticity of demand。

Elasticity of supply - Responsiveness of quantity supplied to a given change in price.

供应弹性（Elasticity of supply）- 供应量相对于价格变动的反应程度。

Electric meter - A device that measures the amount of electricity a customer uses. The primary types are energy meters (measures electricity use in kilowatt-hours), demand meters (also measures peak load), interval demand meters (records use in measured time periods), and time-of-use meters (allows different charges for electricity used during different time periods).

电表（Electric meter）- 度量用户用电量的设备。最基本的类别是电量电表，度量千瓦时用量；需求电表则可以度量需求峰值；定时需求电表记录特定时间单位内的用量；分时电表用于不同

的时段适用不同电价的情况。

Electric supplier - One licensed by a utility regulatory agency to provide electric generation services; the power is then delivered by the consumer's electric distribution company. The retailing activity is often bundled with metering, billing, and contracting with generators.

电力供应商（Electric supplier）- 经公用事业监管机构颁证授权，准予提供发电服务的机构。生产的电能经过配电公司向用户输送。零售活动通常包括计量、开单收费以及与电厂签约采购。

Electric utility- Any organization, municipality or state agency with a monopoly franchise that sells electric energy to end-use customers.

电力公司（Electric utility）- 拥有独家特许权，可以向终端用户销售电能的任何组织、市政机构和州级机构。

Electricity service - Provision of electricity via the network of generating plants, wires and equipment needed to produce or purchase electricity (generation) and deliver it to the local distribution system (transmission).

电力服务（Electricity service）- 通过由电厂、生产和采购电能必须的网络和设备组成的系统供应电力，并输送给地方的配送系统的服务。

Electricity trade - Scheduled flows of active power between countries, with payment for imported energy and transit services based on signed contracts for electricity export, import, and transit.

电力贸易（Electricity trade）- 国家之间按照约定交易有功功率，通过签署电力进口、出口和输送合同，约定关于电力进口的费用支付以及输送服务。

Embedded costs exceeding market prices (ECEMP) - Cost associated with utility investment incurred pursuant to a regulatory or contractual obligation. Also costs reflected in cost-based rates that exceed the price of market alternatives. ECEM becomes “stranded costs” when they exceed the amount that can be recovered through the asset's sale. Whether such costs should be recovered by utility shareholders is a problematic regulatory question. Transition costs are stranded costs charged to utility customers as a fee or surcharge once an asset is sold or separated from a vertically integrated utility. See competitive transition costs.

超过市场价格的嵌入成本（Embedded costs exceeding market prices , ECEMP）- 与按照监管或合同的规定进行设施投资相关的成本。在基于成本的定价机制下，成本超过了市场价格。当嵌入成本超过了出售资产的价格时，ECEM 等于搁置成本。价格不足以覆盖的成本是否应当由所有者来承担就成为一个棘手的监管问题。交易成本（转换成本）是当某一项资产从一个纵向整

合的公用事业企业中剥离出来或出售时向用户征收的一种费用，覆盖搁置成本。另见 competitive transition costs。

Energy - The capacity for work; a reference to electrical energy among utilities and a measure of the quantity of electricity used in a given time period, measured in kilowatt-hours

能量（Energy）- 作功的能力。电力企业用以表达电能的参照，以及衡量给定时间内电耗的标准，用千瓦时表示。

Energy charge - The portion of a utility bill that reflects electric energy consumed or billed.

电费（Energy charge）-反映电力消耗或收费的一种公用事业账单。

Energy conservation - Activities associated with reductions in energy consumption, including investments in energy efficient appliances and equipment.

节能（Energy conservation）- 与减少能量消耗相关的活动，包括在高能效的电器和设备上作投资。

Energy costs - Cost associated with the production and transmission of electricity.

能耗成本（Energy costs）- 与电力的生产、输送相关的成本。

Energy efficiency - Using less energy (electricity) to perform the same function. The term "energy conservation" differs since it implies "doing without", although journalists use the terms interchangeably.

能效（Energy efficiency）-使用较少能源（电）仍达到同样的功能。与“节能”不同的是，“节能”总是暗含“不消耗”的意思，但记者们常常混用这两个词。

Energy, off-peak - Energy supplied during times, specified by the supplier, when system demand is relatively low and, consequently, incremental costs are also low.

非峰值电量（Energy, off-peak）- 分时段的电力供应中，生产商在系统需求较低时供应的电量，相应地，边际成本也比较低。

Energy, primary - Energy available from the utility's supply of power (firm power).

基本电量 (Energy, primary) - 公用事业企业电力生产部门可以提供的电量 (固定电量)。

Energy, secondary or supplemental - Energy obtained from suppliers other than the utility (non-firm power).

次级或补充电能 (Energy, secondary or supplemental) - 从电力公司以外获得的电力供应 (非固定电量)。

Enterprise - Entrepreneurial skills, especially the ability to identify new products or markets, take risks and create profit.

企业 (Enterprise) - 企业家才能, 特别是发现新产品和新市场、承受风险和创造利润的能力

Entrepreneurs - People who undertake the risks of production in anticipation of a profit.

企业家 (Entrepreneurs) - 预见到收益进而承担生产风险的人。

Entry: When new firms join an industry. Entry barriers can make it difficult (or expensive) for a new firm to begin production in some industries.

准入 (Entry) - 新公司进入一个行业。某些行业存在较高准入门槛使得新企业进入市场比较困难 (或昂贵)。

Environment: The totality of surrounding conditions and circumstances affecting growth or development. Often the term is applied to the natural features of a geographic area: water, air, and land—including ecological relationships.

环境 (Environment) - 影响发展或成长的外部条件的总称。这一名词往往指一个地区的自然特征, 比如水、空气和土地-包括生态关系。

Environmental economics - The study of how economic and environmental issues interact, including ways to reduce pollution and analyze non-renewable resources.

环境经济学 (Environmental economics) - 研究经济和环境问题如何相互影响 (的学科), 包括减少污染的方法和分析不可再生资源的使用。

Equal access - Referring to the ability of different users to obtain network services under the same terms and conditions. In the case of telecommunications, it is the ability of customers to select their long-distance telephone company and allowing all long-distance companies the same opportunity to

serve phone customers.

公平接入 (Equal access) -指不同用户可以在同样的条件下获得网络型设施的服务的能力。以电信服务为例，公平接入指用户能够选择长途电话服务的公司，以及所有提供长途电信服务的公司有同等的机会向电话用户提供服务。

Equilibrium - A state of balance in which there is no tendency for change. See disequilibrium.

平衡 (Equilibrium) - 指不存在变动趋势的平衡状态，另见 disequilibrium。

Equilibrium price - Absence of either a shortage or surplus in a market as quantity supplied equals quantity demanded.

均衡价格 (Equilibrium price) - 在一个市场内供应等于需求，不存在短缺或过剩。

Equilibrium rate of interest - The interest rate at which the amount of money borrowers seek is equal to that which lenders are willing to offer.

均衡利率 (Equilibrium rate of interest) - 货币供给与货币需求一致时的[利率](#)。

Equities - Another word for shares, the ordinary shares of a public company that confer proportional ownership to the holder of equities.

权益 (Equities) - 又称股份，上市公司的普通股代表拥有相应比例的权益。

Equity (fairness) criteria - The social desirability of a particular resource allocation. The reference could include procedural fairness (equal access to the process of reaching a decision) or distributional fairness (in reference to the impacts on those with different incomes—particularly on the poor).

公平标准 (Equity/fairness criteria) - 资源在社会成员中公平分配的社会诉求。公平标准可以包括程序公平 (公平参与决策程序)、分配公平 (指对不同收入阶层的影响，特别是对穷人)。

Equity principle - The idea or concept of economic fairness. See equity criteria.

公平原则 (Equity principle) - 经济公平的观念或概念，另见 equity criteria。

Essential Facility: A facility or infrastructure component viewed as necessary if a competitor is to enter a market. If potentially competitive firms do not have access to the component, the cost of duplicating the component might be viewed as prohibitive. Of course, automatically requiring incumbent companies to provide competitors access to that component at very low prices can serve as

a disincentive for competitors to initially invest in creating those facilities. See efficient components pricing rule (ECPR).

核心设施（Essential Facility）- 如果竞争者想进入市场必须拥有的设施，或基础组成部分。如果潜在竞争者无法获得该设施，则该设施的复制成本视作抑制性成本。当然，要求在位公司以较低价格向竞争对手提供核心设施的接入渠道可以被视为不鼓励竞争对手投资创建这些设施。另见 efficient components pricing rule (ECPR)。

Essential requirements - Conditions imposed regarding establishment, operation and/or

provision of a network service. These might include security of network operations, maintenance of network integrity, data protection, environmental protection, effective use of the frequency spectrum (in the case of telecommunications), or public health standards (in the case of water/wastewater systems).

核心条件（Essential requirements）- 设立、运行和/或提供网络服务必要的条件。核心条件包括网络运行的安全保障、网络完好性的维护、数据保护、环境保护、频谱的有效使用（在电信行业中），或公众健康标准（在水/污水系统中）。

Ethics: Motivation based on ideas of right and wrong; the philosophical study of moral values and rules. Some principles, such as honesty or avoidance of exploitation, are widely accepted in the common moralities of many communities.

道德（Ethics）- 基于是非判断的动机；对道德价值和规则的哲学研究。一些道德原则，比如诚实、消灭剥削是被社会广泛接受普遍道德准则。

Evening rates - Rates charged by telephone or electricity companies for service after the workday ends (often 5 - 11 p.m., Sundays through Fridays). These "shoulder rates" are less expensive than daytime rates but more expensive than night and weekend rates. See time of use rates.

晚间费率（Evening rates）- 电信公司、电力公司对工作日结束以后（通常是周日至周五下午 5 点至晚间 11 点）的时段采用的费率，这类“中间价格”比日间的费率便宜但高于晚间和周末费率。另见 time of use rates。

Ex parte communication - An off-the-record communication from one side or party only regarding a substantive issue in a government regulatory proceeding. The communication is directed to an official who will make a decision in the matter, so such interactions reduce transparency in the decision process.

单方面交流（Ex parte communication）- 政府监管程序中只有单方参与的、关于重要事项的、没有记录的沟通过程。参与这种沟通一般是有决策权的官员，因此这样的沟通方式降低了决策

过程的透明度。

Excess demand – The situation when consumers want to buy more than producers are prepared to sell at the current price. This leads to a tendency for price to rise unless there is some form of price control (and associated rationing mechanisms).

求大于供 (Excess demand) - 现行价格下, 用户的需求量超出生产商预计的销售量。除非存在价格管制 (以及相关的配给机制), 否则这种情况将导致价格上涨。

Excess supply – The situation when producers are prepared to sell more than consumers are willing to buy at the current price. This leads to a tendency for price to fall unless there is some form of price control (and associated price supports).

供大于求 (Excess supply) – 现行价格下, 生产商预计的销售量超出用户需求量。除非存在某种形式的价格管制 (以及相应的价格支撑措施), 否则这种情况将导致价格下降。

Exchange control - Government policy affecting the amount of foreign currency available to domestic firms.

外汇管制 (Exchange control) - 政府采取的影响国内企业能够获得/使用外国货币的总量的政策。

Exchange economy - A market characterized by trade between consumers.

交换经济 (Exchange economy) - 以用户之间交易行为为特征的市场。

Exchange rate - The price of one currency in terms of another. Exchange rates can be fixed (value set by the government) or floating (value fluctuates according to the market). More generally the term can also refer to the price at which any good is being traded for another good.

汇率/交换价格 (Exchange rate) - 用一种货币表示另一种货币的价格。汇率可以是固定的 (由政府确定) 或浮动的 (根据市场情况变动)。这一名词可以泛指任何商品交换时的价格。

Exchange rate parities - Exchange rates expressed in terms of gold, dollars or Euros.

外汇平价 (Exchange rate parities) – 用黄金、美元或者欧元表示的汇率。

Executive compensation - All forms of payment, including salaries, company shares and other indirect financial advantages, provided to CEOs and other top management.

管理层薪酬 (Executive compensation) - 以各种形式支付给 CEO 和其他高层管理人员的、包括

工资、公司股份和其他非现金的报酬。

Exempt wholesale generators (EWGs) - Created under the 1992 U.S. Energy Policy Act, EWGs are exempt from certain financial and legal restrictions stipulated in the Public Utilities Holding Company Act of 1935.

豁免从事批发交易的发电者 (Exempt wholesale generators ,EWGs) - 1992 年《美国能源政策法》(1992 U.S. Energy Policy Act) 首次规定了 EWGs。EWGs 免于遵守 1935 年颁布的《公用事业控股公司法》(Public Utilities Holding Company Act of 1935) 中关于财务和法律限制的特定条款。

Expenses: Any cost of doing business resulting from revenue-generating activities.

成本费用 (Expenses) - 所有因从事产生收入的商业行为而产生的成本。

Extension - An additional telephone line or outlet.

分机线 (Extension) - 额外的电话线路或接口。

Extent of a market - Market boundaries in terms of both geography and the range of products produced and sold within an area.

市场范围 (Extent of a market) - 依照地域和产品生产销售范围所确定的市场界限。

External benefits - Spillover advantages of production or consumption that are free to beneficiaries; e.g., the sight of a well-kept garden. These benefits accrue to those who do not produce or purchase the product. If these are added to the private benefits we get the total social benefits.

外部效益 (External benefits) - 从某项产品或服务中免费获得的额外好处，例如养护良好的花园的风景。这些效益由那些并不生产或购买该产品的人享有。外部效益和私人收益相加将得到社会总效益。

External constraints - Factors that influence economic behavior but are beyond the control of a consumer or firm.

外部制约 (External constraints) - 消费者或企业无法控制的、影响经济行为的因素。

External costs - Negative spillover effects of production or consumption for which no compensation is paid, e.g., a polluted stream that damages the health of those living near the stream. If these are added to the private costs we get the total social costs.

外部成本 (External costs) - 某项产品或消费引起的负效应, 且损失没有补偿, 例如, 污染的河流损害了沿岸居民的健康。外部成本加上私人成本将会得到社会总成本。

External debt - The total amount of private and public foreign debt owed by a country.

外债 (External debt) - 一国所欠外国个人和外国政府的债务的总和。

External diseconomies of scale - Higher long-run average costs for a firm as a result of growing in size. These may stem from bidding up the prices of scarce inputs when production levels are higher (a pecuniary diseconomy).

外部规模不经济 (External diseconomies of scale) - 随着规模的增加, 企业长期平均成本升高的情况。外部规模不经济可能源于高产量水平引起稀缺要素价格的提高 (财务意义上的不经济)。

External growth - Firm growth via acquisitions (mergers and takeovers).

外部成长 (External growth) - 通过并购实现的企业增长。

External shocks - Unexpected adverse changes from outside a given economy; e.g., a war or commodity price shock.

外部冲击 (External shocks) - 来自特定经济体之外的、难以预料的不利变化, 例如战争或商品价格震荡。

Externalities - Spillover effects of production or consumption for which no payment is made. These can be positive or negative; see external costs and external benefits .

外部性 (Externalities) - 无需付出代价而获得产品或服务所带来的溢出效应。这可以是正外部性也可以是负外部性; 参见 external costs 和 external benefits。

Factor cost - The price of an input used as a factor of production. The term can also be used to denote the value of output measured in terms of the cost of the factors of production used to produce it.

要素成本 (Factor cost) - 生产要素的价格。这一术语也可用来表示按生产要素成本计算的产品价值。

Factor market - The market for selling and buying resources needed for production; e.g., labor and capital.

要素市场 (Factor market) - 生产资源的买卖市场, 如劳动力市场和资本市场。

Factor mobility - The ability for inputs to move (geographically or across firms or sectors) or be used in alternative productive activities (e.g, labor mobility).

要素流动 (Factor mobility) - 生产要素在不同生产活动中转移 (可以是跨地域、跨企业或跨行业转移) 或被用于其他更为高效的生产活动的能力 (如劳动力流动)。

Factors of production - The resources necessary for production, usually classified as land (all natural resources, including minerals and other raw materials), labor (all human resources), capital (all manmade resources), and enterprise or entrepreneurial skills. An economy's rate of growth is clearly affected by the quantity and quality of its factors or production.

生产要素 (Factors of production) - 生产活动必需的资源, 通常可分为土地 (所有自然资源, 包括矿产和其他原材料)、劳动力 (所有人力资源)、资本 (所有人造资源), 以及企业家才能。生产要素质量和数量对经济体的增长率有显著的影响。

Fair Value: A valuation, in accordance with standard methodology, that is viewed as reasonable to all parties involved in a transaction. The value would be dependent on all pre-existing conditions and expected circumstances.

公允价值 (Fair Value) - 依照标准方法形成的、交易的所有关联方都认可的价值评估。公允价值依赖于所有现存和预期的条件。

Fairness, distributional outcome - See equity. The term is used in reference to the impacts on those with different incomes—particularly on the poor.

分配公平 (Fairness, distributional outcome) - 参见 equity。这一术语用于描述对不同收入群体的影响, 尤其是针对穷人。

Fairness, procedural - The extent to which procedures are developed following due process, where procedures are transparent and public participation is facilitated; such clarity and accessibility characterizes open regulatory processes. Hearings or meetings are well publicized and arbitrary behavior by the regulator is unacceptable.

程序公平 (Fairness, procedural) - 用于形容程序在何种程度上依照“正当程序”来开发; 正当程序是透明的且鼓励公众参与。这种明确性和可获得性是公开监管程序的特征, 其中, 听证或其他会议被广泛宣传, 而监管者的专断独行则不被接受。

Fiber optics - A communications technology that permits light to travel through hair-thin glass fibers and that increases the data transmission possible within a cable of small diameter.

光纤技术 (Fiber optics) - 一种通讯技术, 容许光波在发丝般粗细的玻璃纤维中传输, 并能在小直径的线缆上增加数据传输。

Field trials - Testing of a product with a small group of consumers to gauge its effectiveness or the best marketing approach.

实地试验 (Field trials) - 由部分消费者进行产品测试, 以判断其有效性或最佳营销方式。

Final customer (end user) - A family or organization buying a service (such as electricity) for its own use.

终端用户 (Final customer, end user) - 仅为自己使用而购买服务 (如电力) 的家庭或组织。

Financial economies of scale - The ability of large firms to borrow money on more favorable terms than small firms.

融资规模经济 (Financial economies of scale) - 大型企业比小型企业获得条件更为优厚的贷款的能力。

Financial institutions - Firms or organizations offering a range of financial services, including loans, deposits, and trading opportunities.

金融机构 (Financial institutions) - 提供一系列金融服务 (如贷款、存款和交易机会) 的公司或组织。

Financial intermediaries - Those channeling funds between people and institutions wanting to lend money and those wanting to borrow. Such organizations can package or aggregate financial products.

金融中介 (Financial intermediaries) - 在资金供求者之间起媒介作用的机构。这类组织可以打包和集合金融产品。

Financial statements - The collection of a firm's accounting information including income statement, balance sheet, and statement of cash flows. These are audited to verify appropriate separation of lines of business for compliance with regulations prohibiting unfair cross-subsidies and requiring that charges be derived fairly from costs and applied without discrimination.

财务报表 (Financial statement) - 公司会计信息的汇总, 包括损益表、资产负债表和现金流量表。这些报表将被审计, 以核实对不同业务类别进行的核算是否符合以下规定: 禁止不公平交叉补贴的行业监管规定、定价应建立在公平分摊成本的基础之上以及收费无歧视的要求。

Firm obligation - An electric utility's commitment to supply energy or make capacity available during a specified time period.

企业责任 (Firm obligation) - 电力企业对在特定时间内的供应电力或者预留产能的承诺。

Fixed costs - Production expenses that are independent of the level of output; e.g., administrative overhead, loan repayments.

固定成本 (Fixed costs) - 与产量水平无关的生产费用，如管理费用，财务费用等。

Fixed input - A production factor that cannot be varied in the short run.

固定投入 (Fixed input) - 在短期内固定不变的生产要素。

Fixed interest securities - Investments that pay a fixed annual rate of interest, such as bonds issued by firms or governments.

固定利率证券 (Fixed interest securities) - 设定固定年利率的投资，如公司或政府发行的债券。

Fixed proportions production function - One requiring a definite and unvarying combination of labor and capital to produce each level of output. There are no trade-offs possible (use of less labor and more capital still reduces output).

固定比例的生产函数 (Fixed proportions production function) - 在每一产量水平上所需劳动力和资本投入量的比例确定不变。没有变通的可能 (如使用较少的劳动力或更多的资本只会降低产量)。

Fixed publicly available telephone services - Basic telephone service (national and international calling, emergency and information access but no value-added options) made available to end users at fixed locations.

固定公共电话服务 (Fixed publicly available telephone services) - 在固定地点向终端用户提供的一种基本电话服务 (包括国内和国际呼叫、紧急电话和信息服务，不包括增值服务选项)。

Fixed-weight index - A cost-of-living index with quantities of goods and services held constant.

固定加权指数 (Fixed-weight index) - 商品和服务数量保持不变的生活消费指数。

Flat rate service - Basic telephone service that allows unlimited local calls at a monthly rate.

固定收费服务（Flat rate service）- 按月收费的，本地呼叫不限时的基本电信服务。

Floating exchange rates - Currency rates determined by buyers and sellers rather than government, so that the external value of a currency will rise and fall according to supply and demand in the foreign exchange market.

浮动汇率（Floating exchange rates）- 由买卖双方而非政府决定的汇率，货币外部价值的涨跌依照外汇市场上的供需而定。

Flowgate - A flowgate is a specified line, set of lines, or combination of lines and other transmission assets that link two nodes (busses) in the power system over which power flows.

潮流关口（Flowgate）- 电力系统中连接两个传输电力的节点（母线）的特定线路、一组线路或者线路的组合以及其他传输设备。

Flowgate price - A flowgate price corresponds to the associated cost of using the flowgate to move power between two nodes in the system when the flowgate is being used to capacity. The associated cost of using the flowgate at capacity is equal to the difference between the cost unconstrained dispatch and the dispatch necessary to alleviate the congestion at the flowgate.

关口输电权价格（Flowgate price）- 关口输电权价格反映潮流关口容量满负荷时，利用它使电力在系统中的两个节点之间运输的成本。该成本等于无限制传输和为缓解关口拥堵必需的传输成本之间的差值。

Forecasting - Making predictions regarding future outcomes (such as business performance or demand) based on market research. Statistical analysis is used to identify functions relating other variables to the dependent (forecast) variable.

预测（Forecasting）- 基于市场研究对未来结果（如企业绩效或产品需求）所作的预测。统计分析被用于确定其他变量和因变量之间的函数。

Foreign direct investment - Investment in other countries that creates production capacity; i.e., investment in physical assets rather than financial instruments.

外商直接投资（Foreign direct investment）- 在其他国家的投资形成生产能力，例如，对于实物资产而非金融工具的投资。

Form of Regulation: Prices can be set and adjusted according to a number of approaches, including rate of return, price caps, and hybrid regulation. Various tools, including benchmarking comparisons, can be used to establish performance targets for firms. Besides price, quality of service (including reliability), capacity expansion, and other elements may come under regulatory oversight.

监管方式 (Form of Regulation) - 确定和调整价格可以使用一系列方法, 包括收益率、价格上限和混合监管。包括标杆比较在内的多种工具可用于建立企业的绩效目标。除价格外, 服务质量 (包括可靠性)、产能扩张和其他要素都属于监管范畴。

Formal complaint process - A special procedure to resolve remaining differences after an informal complaint procedure has not yielded results satisfactory to the customer.

正式投诉程序 (Formal complaint process) - 一个特定的程序, 用于解决非正式投诉程序未解决且顾客尚存不满的遗留分歧。

Formula - An equation or rule relating variables to one another. For example, a demand

formula expressed mathematically would include coefficients on price and other independent variables—showing how quantity demanded depends on the values of these other variables.

公式 (Formula) - 表示变量之间关系的等式或规则。例如, 可以用数学公式表达需求和价格以及其他自变量间的系数——描述需求量是如何受其他变量的影响。

Forward exchange rate - A contracted rate for the purchase of foreign exchange at a fixed point in the future; participation in such activity can involve hedging (insurance) or be purely speculative.

远期汇率 (Forward exchange rate) - 远期外汇合同约定的汇率, 在未来某一时点以该汇率购买外汇; 这种做法多涉及套期保值 (避险) 或纯粹的投机目的。

Forward integration - The joining of firms that are positioned at different stages in the chain of production. In this case, a firm at an early stage (mining) might integrate into shipping the ore. A shipping company purchasing a mining company is an example of backward integration.

前向合并 (Forward integration) - 位于产业链上不同环节的企业间的合并, 在向前合并中, 位于产业链前端 (如采矿) 公司整合下游的航运公司。而航运公司收购采矿公司则是一起后向合并。

Forward market - That part of the foreign exchange market concerned with contracting for currency to be bought or sold in the future.

期货市场 (Forward market) - 以期货合同约定在未来买卖外汇, 是外汇交易市场的一部分。

Franchise - A type of business organization allowing use of a business name and products by outlets which purchase these rights but are individually owned.

（商业）特许经营（Franchise）- 企业组织的一种形式，容许购买特许权的自营经销店使用该组织的商号以及产品。

Franchise service territory - In the case of a utility-granted monopoly, the geographic area cannot be served by others. Entry is limited by regulation.

特许服务范围（Franchise service territory）- 在公用事业领域，特许经营范围指在特定的地理范围内被授予的独家经营权，在此范围内不得由其他组织提供服务，市场的准入受到管制。

Free entry (exit) - Lack of barriers to firms' entry or exit in an industry.

自由进入（退出）（Free entry, exit）- 企业进入或退出某行业没有障碍。

Free riders - Consumers who enjoy goods without paying since access cannot be easily limited; e.g., neighboring firms who benefit from the private safety patrols paid for by another firm.

搭便车者（Free riders）- 由于产品或服务的获得不易被限制，因而无需付费就能享用产品的消费者。例如，附近的企业将受益于另一家企业付费购买的私人安全巡逻服务。

Fuel charge - The rate charged per kilowatt-hour or cubic feet to cover fuel costs for power production.

燃料费（Fuel charge）- （价格中反映）电力生产的燃料成本（的部分），按每千瓦时或立方英尺计算。。

Fuel cost adjustments - An adjustment to the customer's bill when the actual cost of fuel at the supplier's generating stations varies from a previously specified unit cost. Such adjustments would be part of the rate settlement that established prices for some period of time.

燃料成本调整（Fuel cost adjustments）- 当供应商发电厂的实际燃料成本偏离先前明确的单位成本时，对用户账单进行的调整。此类调整将被纳入电价核算的范畴，确定未来一段时间内的价格。

Full capacity - The state reached when a firm or economy cannot produce more with existing resources. For example, an electricity generating plant has a maximum amount that it can produce per hour.

最大产能 (Full capacity) - 当公司或经济体在现有资源条件下提高产出量时所达到的状态。例如，一个电厂每小时能生产的最大电量。

Full cost pricing - Pricing that allocates fixed costs among all products or services sold.

全成本定价法 (Full cost pricing) - 将固定成本分配到所有出售的产品或服务中的定价方法。

Fully allocated cost (FAC) - An accounting method to distribute all costs among a firm's various products and services; hence, the FAC may include costs not directly associated with a particular product or service.

完全分摊成本 (Fully allocated cost , FAC) - 将所有成本分摊到公司各种产品和服务上的会计方法；因此，完全分摊成本可能包括与特定产品或服务并无直接联系的成本。

Fully distributed costs (FDC) – See Fully allocated costs.

完全分配成本 (FDC)- 参见 Fully allocated costs。

Futures market - A market of contracts for delivery of commodities at a specified future time and price; price is often based on an auction or market basis. A futures market is generally a standardized, exchange-traded, and government-regulated mechanism for hedging against price changes.

期货市场 (Futures market) - 期货交易的市場，期貨是在將來特定的時間和以特定價格交付商品的合約關係。期貨價格通常基於競價或市場基準價。期貨市場是標準化的，場內交易的，政府監管下的機制，他可對沖商品價格的變化（即套期保值）。

Gas, natural - Often found along with oil in porous geologic formations beneath the earth's surface, natural gas is a mixture of hydrocarbon and non-hydrocarbon gases, primarily methane.

天然氣 (Gas, natural) - 通常發現於地下多孔地質構造內且與石油伴生，天然氣是一種烴類和非烴類的混合氣體，主要成分是甲烷。

GDP deflator - The index value that removes the effect of inflation on GDP; calculated as total national income divided by the deflator and multiplied by 100.

GDP 縮減指數 (GDP deflator) - 剔除通貨膨脹對 GDP 影響的指數值；計算方法是國內生產總值除以緊縮指數再乘以 100。

Gearing ratio - Also called financial leverage. Calculated as long-term debt divided by equity plus

long-term debt multiplied by 100, the gearing ratio reflects the percentage of capital available for an enterprise that is financed by debt and long-term arrangements. Generally, the higher the gearing, the greater the risk. Gearing is a U.K. term used for financial leverage.

资产负债率（Gearing ratio）- 也被称作财务杠杆。长期负债除以所有者权益和上长期负债之和再乘以 100。资本负债率反映了企业通过贷款和长期融资安排实现的可用资本的比例。一般地，资产负债率越高，企业风险越大。资产负债率在英国被用来表示财务杠杆。

Generation dispatch and control - Aggregating and dispatching generation from various facilities, and providing backup and reliability services. Ancillary services include the provision of reactive power, frequency control, and load following. (See PoolCo and power pool.)

发电调度和控制（Generation dispatch and control）- 将不同设施产生的电力进行整合和调度，并提供备用和可靠性服务。辅助服务包括无功功率的提供，频率控制和负荷跟踪。（参见 PoolCo 和 power pool）

Generation, generating plant electric power - The large-scale production of electricity in a central plant. A power plant consists of one or more units, each with an individual turbine generator. Turbine generators (turbines directly connected to electric generators) use steam, wind, hot gas or falling water to generate power

发电，发电厂功率（Generation, generating plant electric power）- 中枢电厂的大规模发电。发电厂由一个或多个拥有独立涡轮发电机的生产单元组成。涡轮发电机（涡轮直接与发电机相连）利用蒸汽、风能、热气或水势能来发电。

Geographically averaged prices - Prices established by averaging the costs of network elements across a large region so that customers in different areas pay the same rates.

区域平均价格（Geographically averaged prices）- 将基础网络成本平均分配给一个大的区域范围内的用户，使不同地区的用户支付同样的价格。

Giffen good - A rare type of consumer good in that an increase in income actually decreases demand. A Giffen good is an extreme form of inferior good. It arises because the income effect is opposite to and outweighs the substitution effect.

吉芬商品（Giffen good）- 一种特殊类型的消费品，收入的增加会导致对吉芬商品需求的下降。吉芬商品是低档商品的一种极端形式，它的产生是因为收入效应的作用超过替代效应的作用。

Gigawatt (gW) - One gigawatt equals one billion (1,000,000,000) watts, one million (1,000,000) kilowatts, or one thousand (1,000) megawatts.

十亿瓦特 (Gigawatt, gW) - 即 1,000,000,000 瓦, 或 1,000,000 千瓦, 或 1,000 兆瓦。

Gigawatt-hours (gWh) - One gigawatt-hour equals one billion (1,000,000,000) watt-hours, one million (1,000,000) kilowatt-hours, or one thousand (1,000) megawatt-hours.

十亿瓦特时 (Gigawatt-hours, gWh) - 即 1,000,000,000 瓦时, 或 1,000,000 千瓦时, 或 1,000 兆瓦时。

Gini coefficients - A precise way to measure the position of a Lorenz curve, characterizing the degree of inequality across components.

基尼系数 (Gini coefficients) - 一种计算洛伦兹曲线弧度的精确方法, 表现不同成分间的差异程度。

Glide Path: In the case of price cap regulation, the price trajectory can be established by the regulatory authority. Instead of a one-off price adjustment (a large discrete price change), the regulator may establish a prescribed price path over time, so companies are given proper signals for future cost containment and investments. See price cap path.

下滑路径 (Glide Path) - 在价格上限监管中, 价格轨迹将由监管当局制定。监管者将规范一定时期内的价格路径, 而非采用一次性调价 (非连续的、大幅度的价格变化), 这给公司未来成本控制和投资提供适当的信号。参见 price cap path。

Governance - Rules, processes and behavior that affect the way decision-making authority (power) is exercised, particularly regarding openness, participation, accountability, effectiveness and coherence.

治理 (Governance) - 能够影响决策当局 (权力机关) 行为方式的规则、程序和行为, 尤其是公开、参与、问责、有效性和一致性等方面的决策。

Government franchising - The process whereby the state selects and monitors an organization that is responsible for delivering service in a geographic area.

政府特许经营 (Government franchising) - 国家用来选择并监控一个负责在某一区域提供服务的组织的过程。

Government intervention - Government policies that affect the working of a market; e. g., price controls.

政府干预 (Government intervention) - 影响市场运作的政府政策, 如价格控制。

Grace period - A period of time where there is particular flexibility or absence of penalties, for example, the time period during which new telephone customers can select a primary long distance carrier without incurring a charge from the local company.

宽限期（Grace period）- 留有一定弹性空间或免于处罚的期间，例如，新电话用户可以选择主要的长途通话服务商同时本地电话公司免收其费用的期间。

Green power, green pricing - Optional service, usually at a premium price, for power produced by renewable fuels such as wind and solar.

绿色电力，绿色价格（Green power, green pricing）- 通常需要以较高价格获得的电力服务，它是利用可再生能源发电，如风能或太阳能。

Grid - A system of interconnected power lines and generators that is managed to meet the requirements of customers connected to the grid at various points. An independent company responsible for the operation of the grid is sometimes called a gridco.

电网（Grid）- 一个连接输电线路和电厂的系统，能够满足通过不同接入点接入电网的用户要求。一家独立运营电网的公司通常被称作电网公司。

Grid code - A document that contains the minimum technical rules governing maintenance of network stability, security, and reliability and that is mandatory for all market participants. Such documents are prepared by a transmission system operator (TSO) and approved by a regulatory body, either an independent regulatory agency or ministry representing the government of the country where the TSO is located.

电网准则（Grid code）- 规范性文件，它规定了电网稳定性、安全性和可靠性的最低技术标准，并对市场内所有参与者都具有强制性。电网准则由输电系统运营商（TSO）制定并经由监管主体批准，监管主体可以是一家独立的监管机构或是代表 TSO 所在国家政府行政部门。

Gross domestic product (GDP) - A measure of the total value of all goods and services produced in a given country in a given time period, usually a year, excluding net property income from abroad. It can be measured as the total of income, expenditure or output.

国内生产总值（Gross domestic product, GDP）- 一个国家在特定时期内（通常为一年）生产的所有商品和服务的价值总和，不包括来自国外的净要素收入。GDP 有三种计算方式：收入法、支出法或生产法。

Gross investment - Total investment without accounting for depreciation.

总投资（Gross investment）- 未计算折旧的投资总额。

Gross national product (GNP) - A measure of worldwide economic activities by a country's citizens. The difference between GNP and GDP is the value of any net property income from abroad.

国民生产总值（Gross national product, GNP）- 衡量一国常驻居民在世界范围内经济活动的指标。GNP 和 GDP 的区别在于国外净要素收入。

groups of customers, based on demand elasticities and the ability to prevent re-sale.

客户群，基于需求弹性和防止再出售的能力。

Hard loan - One charging a commercial rate of interest and offering no concessions (or implicit subsidies) to the debtor. The terms and conditions are based on the perceived financial risks associated with the organization or country receiving the loan.

硬贷款（Hard loan）- 按商业利率收取利息并不向借款人提供任何优惠条件（或隐性补贴）的贷款，其条款的设计是基于对借款组织或借款国家相关金融风险的认知。

Hearings: Regulatory commissions often institute procedures for listening to facts and evidence from the various parties that will ultimately be affected by a commission decision. These scheduled sessions provide opportunities for citizen participation in the process, and they improve the transparency of decision-making. Some commissions adopt a near-judicial approach to regulatory proceedings, while others have more informal mechanisms for determining rules.

听证（Hearings）- 监管委员会通常会制定听取受其决策影响的相关各方陈述事实和证据的程序。这些既定的会议给公众参与提供了机会，并提高的决策制定的透明度。一些委员会采取了类似司法的方式来控制听证的进程，而另外一些则采用相对非正式的机制。

Hedging - Buying or selling futures contracts as a protection against loss associated with price fluctuation.

套期保值（Hedging）- 买卖期货合约以冲抵与价格波动相关的损失。

Hedging contracts - Contracts that set future prices and quantities of goods (such as electricity) independently of the short-term market. Derivatives may be used for this purpose. (See contracts for differences, futures market, and options.)

套期保值合同（Hedging contracts）- 脱离短期市场而设定未来商品（如电力）买卖的价格和数

量的合同，如一些金融衍生产品。（参见 contracts for differences, futures market, options）

Holding company (electric utility) - In general, a parent company that directly or indirectly owns a majority or all the voting securities (such as common stock) of one or more electric utility companies located in the region. Under the U. S. Public Utility Holding Company Act of 1935, a holding company is “any company whichowns, controls ten percent or more of the outstanding voting securities of a public utility company.”

（电力）控股公司（Holding company, electric utility）- 通常指一家直接或间接地拥有当地一家或多家电力公司的大多数或全部投票权证券（如普通股）的母公司。根据 1935 年《美国公用事业控股公司法案》，控股公司指“拥有或控制公用事业公司 10%或更多的已发行的投票权证券的公司”

Holiday rates - Discounted rates for using a service when demand might be low. For example, the lower charges for long distance calls on certain holidays, as determined by each telephone company.

假期价格（Holiday rates）- 为在需求量较低时段使用某项服务提供的优惠价格。例如在特定假期以较低价格使用长途电话服务，具体视各公司而定。

Horizontal equity - Fairness, in terms of equal treatment of different people in the same circumstances.

横向平等（Horizontal equity）- 公平，即在相同条件下平等地对待不同群体。

Horizontal integration - The merger of two companies in the same industry and at the same stage of production.

横向合并（Horizontal integration）- 处于同一行业内相同的生产阶段的两家公司的合并。

Horizontal merger - The merger of two companies at the same stage of production.

横向兼并（Horizontal merger）- 同一生产阶段的两家公司的合并。

Horizontal network - The part of a country's transmission system for electricity that is significantly influenced by cross-border exchanges.

横向网络（Horizontal network）- 国家电力传输系统的一部分，横向网络较为显著的受到跨边界交换的影响。

Household income - The total income earned by all households in an economy, a significant part of the overall level of national income.

家庭收入（Household income）- 某个经济体内所有家庭收入的总和，是国家收入总体水平中的重要部分。

Human capital - The skills, creativity, knowledge and expertise of workers.

人力资本（Human capital）- 员工的技能、创新能力、知识和经验。

Hybrid Regulation: Approaches to regulation combining features from a number of regulatory systems. See hybrid regulatory systems.

混合监管（Hybrid Regulation）- 兼有多种监管体系特征的监管制度。参见 hybrid regulatory systems。

Hybrid regulatory systems - A mixture of different types of incentive plans--for example, cost of service over a range of returns, but price caps over other ranges. Alternatively, the use of yardstick comparisons in creating price caps.

混合监管体系（Hybrid regulatory systems）- 混合不同类型的激励机制，例如，在一定的回报水平区间内以成本为基础定价，在该区间以外使用价格上限。又比如，使用标杆比较来设定价格上限。

Hydroelectric generator - An electric generation system that is powered by falling water. A special type operates as a pumped storage facility; i. e., electricity is used to pump water uphill to a reservoir when power demand is low and electricity is cheap to produce; when demand is high and electricity more expensive to produce, the stored water is allowed to flow down through hydroelectric generators.

水力发电机（Hydroelectric generator）- 一套由水的势能驱动的发电系统。其中一种特殊的还可蓄水储备能量，例如，在电力需求较低且生产成本较低时，将水抽送到高位的水库贮存起来；当电力需求较高且生产成本较高时，将贮存在高位的水释放进入水力发电机。

Hyperinflation - Very high rates of inflation, which can create major economic problems and political instability. For capital intensive industries, great uncertainty about inflation reduces incentives to invest.

恶性通货膨胀（Hyperinflation）- 过高的通货膨胀比率，它将导致严重的经济问题和政治动荡。对于资本密集型产业，通货膨胀的极度不确定性将降低投资的积极性。

Imperfect competition - Situations where the equilibrium price is not the result of the impersonal forces of supply and demand- but due to the interaction relatively large rivals. The result of market structures that feature barriers to entry and differentiated products.

不完全竞争（Imperfect competition）- 均衡价格不是由供应和需求等客观因素决定，而是由大型竞争对手间的相互作用而决定。不完全竞争是拥有进入壁垒和差异化产品等特征的市场结构的产物。

Import controls - Government-imposed measures that limit the entry (importation) of goods into a country.

进口控制（Import controls）- 政府强制性措施，限制商品进入（进口）到国内。

Import prices - Prices for imported goods.

进口价格（Import prices）- 进口商品的价格。

Import restrictions - Limitations regarding the purchase of imports, e.g., quotas and tariffs.

进口管制（Import restrictions）- 针对购买进口商品的限制措施，如配额和关税。

Imports - Goods, services and capital assets purchased abroad.

进口（Imports）- 从国外购买的货物、服务和资本资产。

Imputed income - Income estimated on the basis of opportunity cost.

推算收入（Imputed income）- 以机会成本为基础估算的收入。

Inadequacies of information - Limitations in available information (including data and assumptions regarding forecasts). Information is generally incomplete (compared with an ideal data base), but when it is also inaccurate, the inadequacies begin to have a significant affect on decisions. See information asymmetries.

信息不充分（Inadequacies of information）- 获取信息（包括数据和关于预测的假设前提）的限制。信息通常是不完整的（与理想的数据库相比），但当信息有误时，信息不充分就开始对决策产生重大影响。参见 information asymmetries。

Incentive effect - An outcome based on policy design that emphasizes rewards and penalties; e.g., obtaining greater effort by offering bonuses for reaching set goals.

激励效果（Incentive effect）- 以奖惩为基础的政策所产生的结果，例如，通过对达到既定目标提供奖励以激发更多的努力。

Incentive efficiency - Adopting appropriate structure of rewards and penalties, based on available information.

激励效率（Incentive efficiency）- 基于可用的信息采取适当的奖励和惩罚结构。

Incentive Regulation: Regulation that encourages certain types of corporate behavior. Some incentives can be perverse—discouraging cost containment. See incentive-based regulation and performance based ratemaking.

激励监管（Incentive Regulation）- 鼓励某些类型企业行为的监管。一些激励措施可能适得其反——抑制了成本控制。参见 incentive-based regulation 和 performance based ratemaking。

Incentive-based regulation - Conscious use of rewards and penalties to encourage good performance. See performance based ratemaking.

基于激励的监管（Incentive-based regulation）- 有意识地使用奖励或惩罚措施以激励好的绩效表现。参见 performance based ratemaking。

Inclining block tariffs - Unit prices that are constant over some range of customer consumption but are higher at higher levels of consumption. Utilized by some water and electricity utilities. For example, the price per kWh is 3¢/kWh for the first 200 kWh per month and 5¢/kWh from 201-500 and 8¢/kWh beyond.

阶梯价格（Inclining block tariffs）- 顾客消费水平在一定范围内时单位价格是固定的，随着消费水平的增高单位价格也会更高。阶梯价格在供水和电力行业常被使用。例如，在每月消费在 200 千瓦以内时单位价格是 3¢，超过 200 千瓦时却低于 500 千瓦时时单位价格是 5¢。

Income distribution - See distribution of income.

收入分配（Income distribution）- 参见 distribution of income。

Income elasticity of demand - The percentage change in quantity demanded, given a 1% increase in income. A value greater than 1 indicates an income-elastic or income-sensitive product,

one for which percentage change in quantity will grow by more than the percentage change in income; a figure less than 1 indicates an income-inelastic product. Income elasticity of demand is important information for a firm in terms of predicting how demand for its products will grow as per capita incomes rises or during a business cycle.

需求的收入弹性 (Income elasticity of demand) - 收入增长 1% 所引起的需求量变化的百分比。需求收入弹性大于 1 则表明商品具有收入弹性或收入敏感性, 即收入变化引起的需求量变化幅度大于收入变化幅度。如果小于 1 则表明该商品缺乏收入弹性。需求的收入弹性是企业据以预测因人均收入增长或在一个商业周期内其产品的需求 (变化) 的重要信息。

Income inequality - The extent to which income is distributed unevenly, unequally. See distributional fairness.

收入不均衡 (Income inequality) - 收入分配不平衡的程度。参见 distributional fairness。

Income Statement: An accounting statement that relates sales, expenses, and net profit for a given period.

损益表 (Income Statement) - 给定期间内关于收入、费用和净利润的财务报表。

Income tax - A tax on wages, rent, interest and dividends that is collected according to legislated rates.

所得税 (Income tax) - 根据法定比率对工资、租金、利息和红利征税。

Increasing returns - In the short run, the result when an addition to a variable factor of production creates a rise in marginal product.

收益递增 (Increasing returns) - 在短期内, 可变生产要素的增加将引起边际产量增加。

Incremental costs - The change in capital and operating costs arising from any incremental output increases, in contrast to fully allocated costs. So long as incremental revenue continues to exceed incremental costs, a company increases its value when it expands output.

边际成本 (Incremental costs) - 与完全分配成本相比, 边际成本指产量每增加 1 个单位所引起资本投入和运营成本的变化。只要边际收益持续高于边际成本, 公司产量的增加会增加其价值。

Incremental revenue - The additional revenue from an output expansion, also derived from bundling products or services.

增量收入 (Incremental revenue) - 产量的增加产生的收入, 递增收益还可源于商品或服务的组合。

Independent goods - In contrast to complementary goods, these are not consumed in tandem but are unrelated to each other.

独立品 (Independent goods) - 相对于互补品而言, 独立品之间没有关系, 它们之间互不相关。

Independent power facility - A facility outside an electric utility's rate base. Depending on the law, it may be able to sell only wholesale power to utilities for resale. With liberalization or deregulation, these plants can sell power directly to ultimate customers as retail transactions or through the purchase of transmission and distribution services.

独立电力设施 (Independent power facility) - 不纳入电力企业费率基准的设施。依据法律, 该设施只能将电力批发出售给电力公司供其零售。随着管制的放松, 这些电厂可通过零售交易或购买传输和配送服务将电力直接销售给终端用户。

Independent power producer (IPP) - Any owner/operator of facilities for independent power production.

独立发电商 (Independent power producer, IPP) - 独立生产电力的设施所有者/经营者。

Independent service provider (ISP) - Firms providing telecom services over fixed or mobile networks that they neither own nor operate.

独立服务供应商 (Independent service provider, ISP) - 通过固定或移动网路提供通讯服务的公司, 但本身并不拥有也不运营服务网络。

Index numbers - These start with a value of 100 for a base year with subsequent values measured as a percentage change from the base; e.g., a value of 105 means the variable measured by the index has risen by 5% compared with the base year. A familiar index is the retail price index, which measures changes in retail prices and therefore serves as one measure of the rate of inflation.

指数 (Index numbers) - 设基年的数值为 100, 以后的数值将用与基年值相比变化的百分数来表示, 例如, 105 表明与基年相比变量的指数上升了 5%。一种较常见的指数是零售价格指数, 它能够衡量零售价格的变化, 因此被用来衡量通货膨胀率。

Indicators - Variables that reflect economic performance; e.g., interest and unemployment rates, retail sales.

指标 (Indicators) - 反映经济状况的变量, 如利率、失业率和零售金额。

Indirect taxation - Any surcharge on retail price imposed by government and therefore a tax on expenditure; e.g., taxes on purchases of alcohol, tobacco, gas.

间接税（Indirect taxation）- 在商品零售价格之上附加的税收，因此是对消费征税，如购买酒、烟草和汽油所征的税。

Indivisibilities - Production situations where output expansions involve discontinuities. Inputs must be utilized at some particular levels to obtain output.

不可分性（Indivisibilities）- 产量增长中的中断状态。生产要素必须被利用到特定的水平才能获得相应的产量。

Industry regulators - Government organizations responsible for industry oversight. In the past, ministries established public policy and promulgated rules. Today, most nations have created independent regulatory commissions to monitor the behavior of firms, establish rules for market entry, and procedures for changing prices. Commissions generally establish incentives to promote service quality and universal access. Some have antitrust responsibilities. Other agencies may monitor performances by firms across sectors, including environmental impacts and worker safety.

行业监管者（Industry regulators）- 负责行业监管的政府组织。过去，由行政部门制定公共政策及颁布规定。现今，大多数国家设立了独立的监管委员会来监管企业行为，建立市场准入规则和调价程序。监管委员会通常建立激励机制以改善服务质量和促进普遍服务。一些委员会还具有反垄断职能。其他监管机构还对企业绩效表现进行跨行业的监管，包括环境影响和劳工安全。

Inelastic - Unresponsiveness of a variable to changes in another.

无弹性（Inelastic）- 不受其他变量变化的影响。

Inelastic Demand: A situation where a one percent price change leads to a less than one percent change in quantity of service or product demanded. Relatively large percentage changes in price cause relatively small percentage changes in quantity demanded. Inelastic demand means that quantity demanded is not very responsive to changes in the price. An inelastic demand has a coefficient of elasticity between zero and minus one.

缺乏需求弹性（Inelastic Demand）- 价格变化一个百分点引起的对服务或产品需求量的变化小于一个百分点。即价格上较大的变化导致数量需求较小的变化。缺乏需求弹性表明需求量对价格变化并不敏感。缺乏需求弹性的弹性系数介于 0 和 1 之间。

Infant industries - Those at an early stage of development.

幼稚产业（Infant industries）- 处于发展早期的产业。

Inferior goods - Goods with a negative income elasticity. Increases in income cause a decrease in quantity demanded at a given price (e.g., kerosene.)

低档商品（Inferior goods）- 收入弹性为负的商品。价格不变情况下，收入的增加将导致对该产品需求量的减少（如煤油）。

Infinitely elastic demand - In graphical terms, a completely horizontal demand curve. Quantity demanded drops to zero at a higher price but will increase without limit at a lower price. A perfectly competitive firm (unable to influence price) faces such a demand.

完全需求弹性（Infinitely elastic demand）- 以图来表示，完全需求弹性是一条水平的需求曲线。价格的提高会导致需求量降低为零，但如果价格降低，需求量会无限制增长。完全竞争市场中的企业（该企业无法影响市场价格）就面临这样的需求。

Inflation - A rise in general prices accompanied by a reduction in the value of money; usually measured by the retail price index (RPI).

通货膨胀（Inflation）- 物价全面上涨，并伴随货币贬值；通常用零售价格指数来衡量。

Informal complaint - One made without recourse to formal guidelines.

非正式投诉（Informal complaint）- 没有通过正式途径提出的投诉。

Informal sector - That portion of the economy that is not registered with the tax authorities. For example, activities (such as black market transactions) are not reported to the government.

非正规领域（Informal sector）- 未在税务部门注册的经济组成部分。例如，未向政府报告的经济活动（如黑市交易）。

Information - Data that has been recorded, classified, organized, related or interpreted so that meaning is apparent.

信息（Information）- 通过记录、分类、组织、关联或解释使其含义清晰的数据。

Information asymmetry – In the context of regulation, the operator has information that is unavailable to the regulator. See adverse selection and moral hazard.

信息不对称（Information asymmetry）- 监管中，经营者拥有监管者难以获得的信息。参见 adverse selection 和 moral hazard。

Information disclosure - Requirements that a market participant (such as a regulated firm) provide information. If the information is sensitive (reveals key data or strategies to rival firms), the regulator will limit data available to others.

信息披露 (Information disclosure) - 市场参与者 (如被监管企业) 提供信息的要求。如果信息是敏感的 (揭示了对竞争对手而言的关键数据或策略), 监管者将限制他人对信息获取。

Information gathering - Activities related to the collection and assembly of data and information. For example, regulators often collect income statements from regulated utilities.

信息收集 (Information gathering) - 数据和信息的收集和整理。例如, 监管者经常从被监管的公用事业企业收集损益表。

Information inadequacies - See inadequacies, information.

信息不充分 (Information inadequacies) - 参见 inadequacies, information。

Information superhighway - A reference to the Internet and Worldwide Web.

信息高速公路 (Information superhighway) - 指因特网和万维网。

Infrastructure - The physical and financial capital embedded in public transport, communication, energy and public service networks, e.g., roads, railways, power stations, schools, bridges, sewers and hospitals.

基础设施 (Infrastructure) - 投资于公共交通、通讯、能源和公共服务网络的实物和金融资本, 如公路, 铁路, 电站, 学校, 桥梁, 污水管道和医院。

Innovation - The introduction and dissemination of a new idea, production method or product throughout a society and economy and leading to change in both. Considered a primary source of economic growth.

创新 (Innovation) - 在社会经济中引入并普及新观念、新生产方法或产品使其发生变化。创新被认为是经济增长的一个主要来源。

Inputs - Resources that contribute to a production process; e.g., land, labor, capital.

投入 (Inputs) - 投入到生产过程的资源; 如土地, 劳动力和资本。

Installation - The act of connecting a customer to a network, e.g., telephone service.

安装 (Installation) - 将用户连入网络的行为, 如电话服务。

Institution: The term can take on a number of meanings. It can be an organization which is in the business of holding assets (such as banks, insurance companies, and investment companies). It can also apply to traditions or procedures, as in those associated with a regulatory commission. Also, see institutional factors.

机构/制度 (Institution) - 这个术语有许多含义。可指持有资产的商业组织 (如银行, 保险公司和投资公司)。当其与管理委员会相关联时, 也可以指规则或程序。参见 institutional factors。

Institutional factors - Conditions and formal and informal rules in the society that constrain behavior. These may stem from legislative, executive, or judicial actions, depend on administrative capabilities, informal norms, and social cohesion. Organizations develop and adapt within the framework provided by institutions.

制度因素 (Institutional factors) - 社会中对行为起约束作用的条件以及正式和非正式规则。制度因素可能源于立法、行政或司法行为, 也依赖行政能力、非正式规范和社会凝聚力。组织在制度形成的框架中发展并逐渐适应。

Insurance - A financial contract based on actuarial studies of loss patterns for large populations. Insurance provides a way to minimize financial losses from fire, theft, etc. by regular payments (premiums) to cover costs should the event occur.

保险 (Insurance) - 基于对多数群体损失模型的精算研究的金融合同。保险提供了将火灾、盗窃等造成的经济损失最小化的方式, 即通过定期支付 (保险费) 来弥补意外实际发生导致的损失。

Integrated resource planning (IRP) - Planning for electric power needs that accomplishes specified social and environmental goals by considering both demand-side management (to reduce electricity demand) and supply-side management (to redistribute types of generation among fuel types, locations, etc.). A public planning process to evaluate the optimal mix of utility resources and options. In the U.S., IRP has become a formal process prescribed by law in some states and under some provisions of the Clean Air Act Amendments of 1992.

综合资源规划 (Integrated resource planning, IRP) - 通过综合考虑需求方管理 (减少电力需求) 和供应方管理 (重新分配燃料类型、重新布局电厂位置等), 来规划电力需求以实现特定的社会和环境目标。公共规划程序可评估公共资源和实施方案的最佳组合。在美国, 根据一些州的立

法和 1992 年清洁空气法案修正案的部分规定，综合资源规划已成为一个法定程序。

Integrated services digital networks (ISDN) - A type of network that allows users of telecommunications media to communicate with one another, sending and receiving information from personal computers at a quicker speed than with a modem.

综合服务数字网络（Integrated services digital networks，ISDN）- 一种网络类型，容许通讯媒介用户之间的相互交流，并以比使用调制解调器更快的速度从个人电脑上收发信息。

Interconnected network - Links between systems that can improve reliability or allow interactions across networks. Interconnected lines included within the limits of a geographical area or operation.

互联网络（Interconnected network）- 能够提高系统可靠性或允许网络间互动的系统间的连接。互联的线路应在一定区域或操作范围内。

Interconnected system - A number energy companies linked together by a common, centrally managed regime of generation, transmission, and distribution.

互连系统（Interconnected system）- 通过共同的、集中管理的（集中了电力的生产、传输和配送）体系将众多能源公司联系在一起。

Interconnection - Links that (due to interoperability) facilitate transactions across networks. For example, any connection (lines, cables, transformers, etc.) that can be used to convey electrical energy in either direction between networks, between power stations, or between power stations and networks.

互连（Interconnection）- 促进网络间交易的连接（由于协同工作）。例如，任何（线路，电缆，变压器等）能够用于在电网之间、电站之间、或电站和电网之间进行双向电力传输的连接。

Interest - Payments by person receiving a loan for use of funds. The amount paid to a lender over and above the original sum borrowed.

利息（Interest）- 获得贷款的个人因使用资金所支付的款项。支付给借款人高于本金的那部分金额即为利息。

Interest cover - A measure of how many times over a company can pay its interest due from the level of profit being earned (net profit before interest and taxes divided by interest paid; the higher the resulting figure, the easier for the company to pay). As the gearing ratio measures the relative level of debt and long-term finance, the interest cover ratio measures the cost of long term debt relative to

current earnings.

利息保障倍数（Interest cover）- 衡量公司的利润与到期利息相比的倍数（息税前利润除以应付利息；倍数越大，公司越容易支付利息）。资产负债率衡量的是公司债务和长期融资的配比，利息保障倍数则是衡量长期债务成本与当前的收益的比率。

Interest rates - Expressed as a percentage per annum, interest rates can be thought of as the price of money; i.e., the extra amount that has to be paid on a loan.

利率（Interest rates）- 通过每年的百分比来表示，利率被认为是货币的价格；即使用贷款需要支付的额外成本。

Inter-exchange carrier - In telecommunications, a provider of network services linking different telephone exchanges.

长途交换运营商（Inter-exchange carrier）- 电信行业中，连接不同的电话交换机的网络服务供应商。

Interface - The place where systems meet and act on or communicate with each other; the point of connection, for example, between two telecommunication networks or between a telecom network and customer equipment.

接口/界面（Interface）- 系统连接并相互作用或交换之处，或连接点。例如，两个通讯网络或通讯网络和客户设备之间的连接点。

Interference - The static and other noises sometimes heard over the phone line.

干扰（Interference）- 电话中有时听到的天电干扰和其他噪音。

Intermediate outputs - Output of product or service components that are used in another stage of the production process.

中间产品（Intermediate outputs）- 用于生产过程其他环节的产品或服务的组成部分。

Intermediate targets - Objectives that serve as proxies of the ultimate objective, used to evaluate how well a strategy is performing in achieving its goal.

中间目标（Intermediate targets）- 服务于最终目标的阶段性目标，用来评估一项战略在何种程度上实现了既定目标。

Internal constraints - Limits placed on behavior by a company's rules, governance procedures and practices.

内部约束（Internal constraints）- 通过公司规范、管理程序和实践对行为施加的约束。

Internal rate of return (IRR) - Used to evaluate a project's financial viability. Calculated from a project's cash outflows and inflows. It sets the present value of the project at zero, and assumes that the cash flow can earn the IRR.

内部收益率（Internal rate of return , IRR）- 用来评价项目的财务可行性。通过该项目的现金流出和流入计算出来。将项目的现值设定为零，假设这些现金流可以实现内部收益率。

Internet service provider - An enterprise that provides access to Internet services.

互联网服务供应商（Internet service provider）- 提供互联网接入服务的企业。

Internet telephony - A type of telephony that uses the Internet for communication by voice.

网络电话（Internet telephony）——一种能够使用互联网进行语音通话的电话类型。

Inter-operability - Allows portions of a network to interface with other systems or networks. For example, the technical features of a group of interconnected telecom systems that allow provision of a given service in a consistent and predictable way.

互通性（Inter-operability）- 容许网络的某部分与其他系统或网络存有接口。例如，一组相互连通的通讯系统拥有以稳定、可预见的方式提供特定服务的技术特征。

Interruptible service - A type of service available to customers under schedules or contracts that anticipate and permit service interruption on short notice. This arrangement enables the electricity distribution company to deal with peak demands (and the associated high cost of service) by rationing the service.

可中断服务（Interruptible service）- 根据事先安排或合同约定向用户提供的、允许紧急通知后可以中断的服务。这种方式使配电公司可以通过服务配额来管理需求高峰（及其高额成本）。

Interstate pipeline - A pipeline that transports natural gas across state boundaries. In the U. S. such pipelines are subject to FERC jurisdiction under the U. S. Natural Gas Act.

州际管道（Interstate pipeline）- 跨州运输天然气的管道。在美国，联邦能源管理委员会根据《美国天然气法案》管辖州际管道。

Intervention - Any form of government interference with market mechanisms, especially as an attempt to influence market outcomes, e.g., setting environmental standards or establishing price controls.

干预（Intervention）- 政府干预市场机制的行为，特别是试图影响市场结果的干预行为，例如，制定环境标准或建立价格管制。

Investment appraisal - An evaluation of investment projects to determine the most profitable.

投资评估（Investment appraisal）- 投资方案的评价，以确定赢利水平最高（的方案）。

Investment: An item of value purchased for income or capital appreciation. Capital investments include equipment, pipes and other fixed assets. Financial investments include stocks, bonds, and other securities.

投资（Investment）- 为获得收入或资本增值而购买的有价品。资本性投资包括设备、管网和其他固定资产。金融投资包括股票，债券及其他证券。

Investor-owned utilities (IOUs) - Those utilities organized as tax-paying businesses and usually financed by the sale of securities in the free market; IOUs are generally corporations whose management is responsible to the shareholders.

投资者拥有的公用事业（Investor-owned utilities，IOUs）- 作为纳税企业的公用事业公司，并通过在自由市场上出售证券进行融资；投资者拥有的公用事业属于一般的公司，其管理层向股东负责。

Invisible hand - Adam Smith's theory regarding how a free market (i. e., a perfectly competitive market) arrives at optimum outcomes and works for the greater benefit of society as individuals seek their own self-interest. Smith was a Scottish social philosopher and political economist who lived 1723-90.

看不见的手（Invisible hand）- 亚当斯密的理论，关于个人在追求自身利益的过程中，自由市场（即完全竞争的市场）如何实现结果的最优并追求更大的社会效益。斯密是一个苏格兰社会哲学家和政治经济学家，生活在 1723 至 1790 年间。

IRP - See integrated resource planning.

IRP- 参见 integrated resource planning。

ISO - An independent system operator (ISO) maintains balance of the grid system by controlling the

dispatch of plants and ensuring that loads match system resources. As such, the operator must be neutral and independent.

独立系统运营商 (ISO) - 独立系统运营商通过对电厂的调度和保证负荷与系统资源的匹配来维持电网系统的平衡。如此一来，该运营商必须是中立的。

Joint Costs: When multiple products are provided from the same production unit, determining cost causation can be difficult. If products can be produced only in fixed proportion, they do not have separable incremental cost functions. In such cases, the incremental cost is the cost of the composite product. However, when the cost causation of multiple products can be separately determined for each product (through accepted methodologies), the process is viewed as involving common costs. For example, some overhead costs might be able to be linked to relative output levels.

联合成本 (Joint Costs) - 当同一生产单元提供多种产品时，确定成本的成因可能很困难。如果产品只能按固定比例生产，就没有单独的增量成本函数。在这种情况下，增量成本就是组合产品的成本。然而，当多种产品成本的成因可被分别确定到每种产品时(通过可接受的方法)，这一过程应被视为解释了共同成本。例如，一些管理费用可以与相对产量水平相联系。

Joint demand - The associated demand for complementary goods; i. e., those used together.

联合需求 (Joint demand) - 互补商品的关联性需求；例如，一起使用的商品。

Joint ownership - Proportional sharing of costs (capital investments and expenses) and profits by two or more firms according to a contracted arrangement (usually based on investments).

共有权 (Joint ownership) - 两个或更多的公司根据约定的安排（通常基于投资）按比例分担成本（资本投资和费用支出）和分享利润。

Joint supply - Products that are produced together. Product B might be viewed as a by-product of Product A if demand for the latter is the primary determinant of the level of production capacity.

联合供应 (Joint supply) - 共同生产出来的产品。如果对 A 产品的需求是决定生产规模水平的主要因素，则 B 产品被视为 A 产品的副产品。

Journalists: Reporters or editorial-writers for periodicals, such as newspapers. Such individuals work in other media, including television and electronic media.

新闻工作者 (Journalists) - 期刊的记者或评论员，如报纸。他们同样在其他媒体工作，包括电视和电子媒体。

Judicial review – Review of an administrative decision by the Judicature. This procedure is used to control administrative discretion and fairness of conflicts resolution.

司法审查（Judicial review）- 司法系统对行政决定的审查。这个程序被用于控制行政主体的自由裁量权和冲突解决的公正性。

Laissez faire - An economic philosophy opposing governmental intervention beyond the minimum necessary for the maintenance of peace and property rights in the belief that markets are the best organizers of economic activity.

自由主义（Laissez faire）- 一个经济哲学概念，它信奉市场是经济活动最好的组织者，反对政府超越维护秩序和财产权等最低需要对市场进行干预。

Late charge - A penalty fee for customer payments received after their due date.

逾期罚息/滞纳金（Late charge）- 客户没有在规定时间内付款而受到的罚款。

Late payment - Payment after a bill is due.

逾期付款（Late payment）- 账单到期后付款。

Law of diminishing marginal utility - An economic principle stating that the more a consumer has of a given commodity, the smaller the satisfaction from each additional unit consumed during a time period.

边际效用递减规律（Law of diminishing marginal utility）- 一个经济学原理，表示在一段时期内，当顾客消费某种商品的数量增加，获得的满足减少。

Law: The term has several meanings. First, it can refer to a generally accepted, verified, proven, fundamental scientific relation. A law is a scientifically verified, cause-and-effect relation about the workings of the world. It has been tested and retested through the scientific method. The law of demand, law of increasing opportunity cost, and law of diminishing marginal utility are three fundamental (and extremely important) economic laws of nature. Second, the term can apply to legislative statutes.

规律/法律（Law）- 这一术语有很多含义。首先，它可以指普遍接受的、经过验证、证明的基本科学关系。即规律是经科学验证的，关于世界如何运转的因果关系。规律经科学的方法被反复验证过。需求规律、机会成本递增规律，以及边际效用递减规律是三个基本的（也是极为重要的）经济自然法则。其次，这一术语还可表示立法机关颁布的法令。

LEC (local exchange carrier) - A local telephone company.

本地交换运营商（LEC，local exchange carrier）- 本地电话公司。

Legal Frameworks: laws and policies at several levels that operate together to impact individual and social behavior.

法律体制（Legal Frameworks）- 在多个层面共同运作并影响个人和社会行为的法律和政策。

Legal Process: Steps involved in the implementation, application, or judicial appeal of laws. The national constitution (as interpreted by the nation's highest court) serves as final step for most cases. The record of testimony, procedures, and decisions can be used to track actions at the various steps of the process.

法律程序（Legal Process）- 法律执行、适用以及司法诉讼中涉及的一系列步骤。一国的宪法（由国家的最高法院解释）作为案件审查的最后一步。证词、流程和判决的记录可用于跟踪程序中不同步骤的活动。

Legislation: Law enacted by a legislative body.

立法（Legislation）- 由立法机关制定的法律。

Liabilities - Financial commitments that can be summed up as money owed; e.g., similarly, on a balance sheet, liabilities include short-term debt, long-term debt, and accounts payable. The main liabilities of banks are the deposits of their customers.

债务（Liabilities）- 财务上的义务，合计为欠款；例如，类似于资产负债表中，负债包括短期债务，长期债务和应付帐款。银行最大的债务是储户的存款。

Liberalization - Opening up markets to the forces of supply and demand involving a reduction of government intervention, including greater freedom of entry.

自由化（Liberalization）- 向供求双方开放市场，减少政府干预，包括市场准入更加自由。

License: Permission to engage in a certain activity, granted by the appropriate authority. Service obligations and technical requirements are generally specified in the associated document.

许可（License）- 由相应的权力部门授予的、从事某项活动的许可，并在相关的文件中规定具体的服务义务和技术要求。

Licensing - A contractual arrangement whereby an authorized government entity gives permission for a firm to operate. For example, an environmental protection agency may license a generator, or a utility commission may monitor a license issued by a ministry. Also, a private firm may license another to use a patent, utilize a brand, or sell through particular retail channels.

许可/授权（Licensing） - 有权限的政府机构授予一个公司运营许可的合同安排。例如，环保部门向一台发电机组颁发许可证，或公用事业委员会可监控由某部委颁发的许可证。此外，一家私营公司可以许可他人使用其专利、商标，或通过特定的零售渠道进行销售活动（商业特许经营-中文译者注）。

Licensing service specifications - Terms and conditions associated with a licensing process. Performance standards (specified in the license), that must be met if the license is to be continued. These targets can involve very complicated arrangements for determining compliance.

授权服务规格标准（Licensing service specifications） - 许可授予过程相关的条款和条件。如果要保持该许可的持续有效，则必须达到许可中所规定的绩效标准。这些标准可以包含非常复杂的安排以监测（被授权人的）遵守情况。

Lifeline rates - Rates designed to promote universal access and emergency service (e.g. in telephones, a minimum number of minutes included in the basic rates). See low usage tariffs and low income tariffs.

生命线费率（Lifeline rates） - 为了推广普及和紧急服务而设计的费率（例如：电话的基本费率中会包含一定的最低通话时间）。参见“low usage tariffs and low income tariffs”。

Light-handed incentives for efficiency - See light-handed regulation.

轻度效率激励（Light-handed incentives for efficiency） - 参见“light-handed regulation”。

Light-handed regulation - Allows the firm discretion in how it meets regulatory targets. Regulation that is not intrusive, in contrast to command and control or even cost of service regulation. This process is designed to reduce information requirements and high compliance costs, while introducing clear incentives for good performance. See performance based regulation.

轻度监管（Light-handed regulation） - 允许公司自由决定如何满足监管的目标。这种非干扰性的监管方式不同于命令、控制乃至服务成本监管。轻度监管方式旨在减少对信息的要求和高额的遵从成本，同时引入清晰的激励机制以实现良好业绩。参见章节“performance based regulation”。

Limited company - One owned by shareholders with limited liability; i.e., their losses are limited to the amount they have invested.

有限公司（Limited company） – 股东所有并承担有限责任的公司；例如，股东的损失以他们的投资额为限。

Limited disconnection - Also called soft disconnection, limited disconnection allows people whose telephone service has been canceled to call emergency services and the phone company on their telephone.

有限切断（Limited disconnection） – 又称软切断，有限切断允许人们使用已被取消服务的电话拨打紧急服务和电话公司。

Limited liability - Restriction of shareholders' losses to the amount of capital they have invested in a company. See limited company.

有限责任（Limited liability） – 将股东的损失额限制在他们投入公司的资本数量之内。参见章节“limited company”。

Liquid assets - Assets that can be converted to cash quickly and easily.

流动资产（Liquid assets） - 可以快速并轻松转换为现金的资产

Liquidity - The ease with which an asset can be converted to cash.

流动性（Liquidity） – 资产转换为现金的难易程度。

Litigation: A process of contesting an issue in an adversarial lawsuit—which can be settled by a judicial trial or pre-trial agreement.

诉讼（Litigation） – 是对某一争议事项的对抗性诉讼过程，可以通过司法审判或预审协议解决。

Load - The power demanded from a utility system at a given point in time. The peak load capacity is the most power that can be drawn down at any point of time.

负荷（Load） – 在某一时刻需要系统提供的电量，最高负荷是指在任何时刻能够实现的最大电量。

Load centers - A geographical area where large amounts of power are demanded by end users.

负荷中心（Load centers） – 指终端用户电力需求集中的地理区域范围。

Load curve - A graph of the varying demand and load over a given period, shown as kilowatts provided.

负荷曲线 (Load curve) – 指在给定时期内的需求负荷变化图，以千瓦为单位。

Load factor - The ratio of the average load supplied, in kilowatts, during a given period compared to the peak or maximum loads in that period. A load factor of one implies a constant demand throughout all 15 minute periods.

负载系数 (Load factor) - 在一定时期内以千瓦为单位的平均负荷供给与期间最高负荷或峰值负荷的比例。负载系数等于 1 意味着整个 15 分钟的期间内需求恒定不变的。

Load following - A wheeling utility's obligation to make up from its own generation sources any difference in the amount of power being wheeled and the requirements of the customer receiving or the supplier delivering the wheeled power. This involves dedicating sufficient generating capacity to the automatic generator control (AGC) mode and monitoring mismatches between intended and actual interchanges between control areas and transmitting control signals to AGC generators to minimize this mismatch. Load following helps maintain system frequency. Otherwise, generators would slow down if demand exceeded supply and speed up if supply exceeded demand. Both situations could result in an unstable situation that could lead to a widespread outage.

负荷跟踪 (Load following) – 输电企业有责任以其自身发电资源弥补输送的电力与终端客户接收到的或者供电者提供的供传输的电力之间的差异。这涉及到投入足够的生产能力给自控设备 (AGC) 模式，并监测在控制区之间电量交换的预期值和实际值之间不匹配的情况，同时传输控制信号给 AGC 发生器以尽量减少这种不匹配。负荷跟踪有助于维持系统频率。否则，当需求超过供给时，发电机将可能减速，而当供给超过需求时机组将可能提速。两种情况都可能导致运转不稳定进而导致大面积的系统中断。

Load management - In contrast to conservation strategies to reduce energy usage generally, load management tries to shift demand from peak generating periods to off-peak times. Many utilities encourage load management by offering customers a choice of service options with various price incentives. See interruptible rates.

负荷管理 (Load management) – 与为了减少能源消耗的节能策略相比，负荷管理试图将电力需求从高峰时段转向非高峰时段。一些公用事业企业通过向客户提供有价格激励的服务方式来实现负荷管理。参见 interruptible rates

Load profile - Based on individual customer data or averages for similar customers, a load profile can be used to estimate electricity usage and determine the cost of service. Customers with small energy needs may want to participate in customer choice billing based on a load profile rather than interval

demand meter data.

负荷曲线（Load profile）– 基于单个客户数据或相似客户的平均水平，负荷曲线可用于估计用电量并决定服务成本。电量需求较低的客户可能更希望采用基于负荷曲线的消费者选择计费方式而非区间用量计量方式。

Load shifting - Moving energy load from on-peak to off-peak periods.

负荷转移（Load shifting）– 将电量负荷从高峰时段转移至非高峰时段。

Loan principal - The original amount of money borrowed under a loan.

贷款本金（Loan principal）– 贷款的原始金额。

Lobbying - Attempts by individuals and organizations to influence public officials toward a desired action or policy. Lobbyists can provide useful information that helps clarify the implications of policy options; however, much lobbying activity is directed at benefiting special interests which have the economic (and therefore political) clout to influence legislation and agency rulings. Nations often attempt to address the potential ethical issues associated with the abuse of access through registration and reporting requirements.

游说（Lobbying）– 是指个人和组织企图影响政府官员采取其期望的行动或制定其期望的政策而进行的活动。游说者可以提供对预测政策影响有益的信息；但是，许多的游说活动为特殊利益方谋求经济的（进而形成政治的）利益而试图影响法律法规的制定。国家经常设法通过登记和报告要求来解决滥用渠道所带来的潜在道德问题。

Local call - One within a limited geographical area designated by the local telephone company.

本地呼叫（Local call）– 地方电话公司指定的、在限定的区域范围的呼叫。

Local distribution company (LDC) - A company that engages in transporting a service in a narrow geographical area. In the case of natural gas, a company that buys gas for resale to end users and that may deliver the gas from interstate pipelines to the end users' facilities.

地方分销公司（Local distribution company, LDC）– 在某一限定区域从事输送服务的公司。以天然气为例，某公司购买天然气并转售给终端用户，并将天然气通过州际天然气管道输送给最终用户。

Local exchange - See central office.

本地交换 (Local exchange) - 参见 central office。

Local loop - The wire connecting the telephone company's central office building to the customer's property.

本地回路 (Local loop) - 连接电话公司总部和终端用户的线路。

Long distance call - See toll call.

长途电话 (Long distance call) - 参见 toll call。

Long run - A relatively long period of time during which all economic inputs, including capital, can be changed.

长期 (Long run) - 是指在一个相对长的时期, 在此期间内, 包括资本在内的所有经济投入是可变的。

Long-run average cost curve - A graph of the minimum unit cost of production at each level of output while allowing plant size to vary.

长期平均成本曲线 (Long-run average cost curve) - 不计工厂规模的前提下, 反映在不同产出 (产量) 水平上的最小单位生产成本的曲线图。

Long-term liquidity ratios - These financial ratios assess the performance of funds invested in a company for a longer period of time; including the gearing and interest cover ratios. They measure the extent to which the capital employed in the business has been financed either by shareholders or by borrowing and long-term financing.

长期流动性比率 (Long-term liquidity ratios) - 是指用于评价在一个较长期间内投资于某一公司的资金表现的财务比率; 包括财务杠杆率和利息覆盖比率。这些比率可以衡量企业使用资本中股权融资或长期债权融资的融资比率。

Loss (energy, water, and commercial losses) - Energy (kilowatt-hours) and power (kilowatts) lost or unaccounted for in the operation of an electric system; primarily attributable to energy transformations from kilowatt-hours to waste heat in electric conductors and apparatus (line losses). Water losses are often from leakages in a system. Commercial losses encompass service theft: taking service without making payments to the service provider.

损耗 (能源、水和商业损耗) (Loss , energy, water, and commercial losses) - 在电力系统运行

中能源（千瓦时）和电力（千瓦）的不收费使用量或损耗；主要是由于导体及电力设备的热能损耗（线损）。自来水损耗主要是来自供水系统的漏损。商业损耗主要是服务偷盗：享受服务却不付费。

Low-income tariffs - Price structures available to customers below a designated income threshold to promote universal access to infrastructure services. Such tariffs generally involve targeted subsidies.

低收入（者）价格（Low-income tariffs）－ 向收入水平低于一定水平的用户提供的价格结构，目的是为了促进基础设施的普遍服务。这种价格一般包括针对性补贴。

Low-usage tariffs - Price structures available to customers who are willing to consume relatively small amounts of service. These tariffs may involve invested block rates, sometimes labeled “Lifeline rates.”

低用量价格（Low-usage tariffs）－ 向愿意消费相对少量服务的客户提供的价格结构。这种价格可能涉及阶梯式价格结构，有时也称“生命线费率。”

Mandates - Input requirements or performance targets specified by legislation or agency rulings. Such requirements generally give little or no discretion to the firm that must comply. Meeting mandates requires expenses that usually are passed on to customers in the form of higher prices (unless there is already significant managerial slack). There can be penalties associated with non-compliance.

要求（Mandates）－ 由立法或政府机构的规章制度规定的输入要求或业绩目标。这种要求通常给予公司很少自由或根本不给,必须严格遵守。完成指标所需要的成本通常是采用向客户提价的方式解决（除非已经有明显的管理缺位）。不达到指标要求将会遭到处罚。

Marginal cost - The cost of providing the next unit of output. When larger increments of output are considered, the equivalent term is incremental cost. Sunk costs would be ignored since these do no change with a small increase in output.

边际成本（Marginal cost）-产出增加一个单位发生的成本。当输出的增量变大时，即增量成本。沉没成本将被忽略，因为其没有任何变化，只是输出略有增加。

Marginal cost pricing - Setting price equal to the additional cost of producing each unit (e.g., kilowatt-hour) in terms of changes in associated variable costs.

边际成本定价法（Marginal cost pricing）- 根据可变成本的增加为生产每单位产品（如：千瓦时）设定价格。

Marginal external benefit - Benefit resulting from the production or consumption of additional units

accruing to a different party than the one producing or consuming the product. See positive externality.

边际外部效益 (Marginal external benefit) - 生产或消费额外单位产品给第三方带来的效益大于对给生产方或消费方带来的效益。参见 positive externality。

Marginal external cost - Cost resulting from the production of one additional unit accruing to a different party than the one producing or consuming the product. See negative externality.

边际外部成本 (Marginal external cost) - 生产额外单位产品导致的第三方的成本增加大于生产方或消费方的成本增加。参见 negative externality。

Marginal price - For a single service, the price per unit for the next unit if it were purchased. Under block tariffs, the marginal price depends on the level of consumption. In the case of multiple products, the difference in price of a bundled service with and without a particular element.

边际价格 (Marginal price) - 对于单一服务，边际价格指购买下一个单位产品的单位价格。在阶梯式价格条件下，边际价格取决于消费水平。对产品组合而言，则指服务组合中有和没有特定元素的价格差别。

Marginal private benefit - The increase in benefit obtained from consumption or production of one additional unit received by the entity consuming or producing the product.

边际私人收益 (Marginal private benefit) - 消费者或生产者消费或生产一个额外的单位产品所增加的收益。

Marginal private cost - The cost incurred from consumption or production of one additional unit borne by the entity consuming or producing the product.

边际私人成本 (Marginal private cost) - 消费者或生产者消费或生产一个额外的单位产品所增加的成本。

Marginal product - The change in total product obtained with an additional unit of a variable factor (e.g., labor).

边际产量 (Marginal product) - 投入每一额外单位的可变要素(如劳动力)带来的产品总量的变化。

Marginal product of labor - The addition to output when there is one additional worker (holding other inputs fixed).

劳动边际产量（Marginal product of labor） - 当其他输入条件固定不变时，额外增加一个工人时所产生的额外产出。

Marginal rate of tax - The proportion of each extra unit of income owed to the government. High marginal tax rates can act as a disincentive to effort.

边际税率（Marginal rate of tax） - 归政府所有的每一额外单位收入的部分。高的边际税率可能不利于鼓励人们努力工作。。

Marginal revenue - The change in total revenue from the sale of one additional unit. For a perfectly competitive firm (or price-taker), marginal revenue is equal to price. For a firm with a downward sloping demand, marginal revenue is less than price.

边际收入（Marginal revenue） - 每增加一个单位产品的销售所产生的总收入的变化。对于一个完全竞争的公司（或价格接受者），边际收益等于价格。对于一个产品需求呈下降斜率的公司，边际收益小于价格。

Marginal social cost - The cost incurred by both the firm and society for each extra unit of a good or service produced. The marginal social cost includes any negative externality.

边际社会成本（Marginal social cost） - 公司和社会因生产每一个额外的单位产品或服务所发生的成本费用。边际社会成本包括所有的负外部性。

Market - Collection of buyers and sellers that, through the forces of supply and demand, determine the price of a product.

市场（Market） - 买方和卖方的集合,通过供需力量(对比)确定产品价格。

Market concentration - Market domination by the largest firms in the industry expressed as the percentage of market output produced by the top four firms: four-firm concentration ratio. A more sophisticated measure of concentration (Herfindal Index) incorporates the size distribution of all the firms supplying output to the market.

市场集中度（Market concentration） - 行业内最大公司对市场的控制程度，表现为行业内前四名企业的产品的市场占有率百分比：四家公司的市场集中度。一个更复杂精确的衡量集中度的方法（ Herfindal 指数）包含所有向市场提供产品的企业规模的分布情况。

Market economy - An economic system that rewards individuals on the basis of their skills, effort, and of the value of the resources they own, where resources are allocated through supply and demand

(price mechanism).

市场经济 (Market economy) – 是指一个以个人技能、成就、所占有的资源价值为基础回报个人的经济体系,同时, 资源的配置通过供给与需求 (价格机制) 实现。

Market failure - A situation where the presence of positive externalities or negative externalities leads an output level for a product that is too low or high. That is marginal social benefit deviates from marginal social cost. Also, see market imperfections for a related set of circumstances that yield inefficient output levels.

市场失灵 (Market failure) - 正外部性或负外部性共存的情况下所导致的产品输出水平过低或过高的市场情况。这种情况是因为边际社会效益背离了边际社会成本。同时,可以参见“市场不完善”中对相关的一系列情况下的低效产出水平的介绍。

Market for loanable funds - This is the financial market where firms borrow funds supplied by investors.

可贷资金市场 (Market for loanable funds) – 公司可获得由投资者提供的资金的金融市场。

Market foreclosure - Government erection of entry barriers. Also, business conduct that limits market access by other potential suppliers. For example, vertical integration by a manufacturer into retail that dramatically reduces the ability of other manufacturers to obtain distribution channels.

市场壁垒 (Market foreclosure) – 由政府构建的准入壁垒。也包括限制其他潜在供应者进入市场的商业行为。例如,一个厂家的垂直整合零售环节会显著削弱其他厂商获得分销渠道的能力。

Market imperfections - Situations that differ from those that characterize efficient competitive markets. Market power is inconsistent with perfect competition. Also, when consumers are not aware of the consequences of decisions on their own health or well-being (e.g., unhealthy food or unsafe products), such consumer ignorance is sometimes viewed as a market imperfection. Such imperfections provide a potential justification for government intervention (and antitrust and product labeling, in the above cases). See also market failures for another category of problems.

市场不完善 (Market imperfections) - 与有效竞争市场的相关特点不同的情况。不完全市场中, 市场支配力与完全竞争状态不一致。此外, 当消费者没有充分意识到他们的选择对其健康或福利(例如, 不健康的食物或不安全的产品)所带来的后果时, 这种消费者无知有时被视作一种市场的不完善。这种不完善使得政府干预 (在上述情况下, 还包括反托拉斯和产品标记的要求) 成为必要。另见 market failures 关于另一类问题的描述。

Market penetration - A strategy of low pricing or intensive marketing used to enter a market and

expand market space.

市场渗透(Market penetration)- 用来进入某一市场和拓展市场空间的低价或密集营销活动的策略。

Market penetration pricing - Reducing price to increase market share.

市场渗透定价法(Market penetration pricing) – 降价以增加市场份额。

Market Power - The ability of a company to raise prices above the competitive level for a nontransitory time period. Generally, such power is based on absence of close product substitutes, a low degree of competitive rivalry, or the presence of entry barriers.

市场支配力(Market Power) –公司非临时性的将价格提高至竞争水平以上的能力。一般来说，这种力量是基于缺乏高度可替代产品、市场竞争程度较低、或存在进入壁垒。

Market Reform: Government intervention that is ostensibly designed to improve market performance, reflecting lessons learned from past developments. Generally, such reform involves liberalization: reducing entry barriers and encouraging new entry at those production stages where competition is feasible. In the case of electricity, reform might involve restructuring generation, developing new incentives for improvements in transmission and distribution, promoting regional trade, and adopting a regulatory system.

市场改革（Market Reform）-显著改善市场表现的政府干预行为，同时也反映了过去发展的经验教训。一般来说，这种改革涉及自由化：减少进入壁垒，并鼓励企业参与那些适合引入竞争的生产环节。以电力行业为例，改革可能涉及到重组发电环节，开发新的激励措施改善电力传输和配送环节，促进区域交易，以及形成的监管体系。

Market rules - The procedures that must be followed to participate in a market. In the case of electricity, these would be the operating rules for an open electricity market prepared by a group representing the interests of different market participants and approved by appropriate regulatory bodies.

市场规则（Market rules） – 参与市场必须遵循的程序。以电力行业为例，市场规则是由代表不同利益的市场参与者所准备的，并得到相关监管机构批准的开放电力市场的运行规则。

Market segment - A particular group of consumers within a market, e.g., those above a particular age or those lacking substitutes.

市场细分（Market segment） – 指市场内一个特定的消费群体，例如，超过某个特定年龄的群体或无法找到替代品的顾客群。

Market share - A firm or brand's share of total sales of a product or service.

市场份额（Market share）－ 一个公司或某品牌的产品或服务所占的该产品或服务总销售量的比例。

Market structure – The characteristics of a market, including concentration (the number and size of distribution of firms), extent of product differentiation, entry conditions (including entry barriers), and degree of vertical integration.

市场结构（Market structure）－ 市场特征，其中包括市场集中度（企业的数量和规模分布），产品差异化程度，进入条件（包括进入壁垒），以及纵向一体化的程度。

Market supply curve - A graph showing the horizontal summation of all individual supply curves.

市场供给曲线（Market supply curve）－ 是厂商供应曲线在水平方向的叠加。

Market value - The current value of a security or commodity according to present market quotations, and thus presumably the price at which additional amounts can be bought or sold.

市场价值（Market value）－ 根据目前市场行情对商品或有价证券的市场报价，所推测买入或卖出额外数量的商品或有价证券的价格。

Market-based price - A price set by individual decisions among buyers and sellers in a competitive market.

市场价格（Market-based price）－ 根据竞争性市场中众多买方和卖方的个别需求共同决定的价格。

Marketer (for energy) - In contrast to an energy broker who functions as a middleman, an energy marketer is an agent for generation projects and markets power on behalf of the generator. A marketer may also arrange transmission, or other ancillary services as needed.

（能源）行销商（Marketer, for energy）- 与具备中间人功能的能源中间商相比，能源行销商是发电项目的代理人，代表发电企业推广销售电力。如果需要，行销商也可以安排电力输送或其他辅助性服务。

Marketing economies of scale - An advantage of large firms, which have a lower unit cost for advertising and promotion than small firms.

市场营销的规模经济（Marketing economies of scale） – 是指大公司在广告和促销费用上与小公司相比具有的单位成本较低的优势。

Marketing mix - The balance of marketing techniques to sell a product or service. These consist of price (compared to that of competitors), targeting of product to a particular market segment, promotion (advertising, etc.), and product distribution channels (place).

营销组合（Marketing mix） – 是指销售产品和服务的市场营销平衡技巧。包括价格（相对于竞争对手），针对细分市场的产品定位，促销（广告等），以及产品销售渠道（地点）。

Mark-up - The profit margin on a good or service.

加于成本之价格（Mark-up） – 商品或服务的利润率。

Mark-up pricing - Setting price a certain percentage above average cost.

成本加成定价法（Mark-up pricing） – 指在平均成本基础之上增加一定比例的定价方式。

Maximum price - An upper limit on price set by government. If set too low, the result is significant excess demand--requiring some form of non-price rationing.

最高价（Maximum price） – 政府设定的价格上限。如果定的过低，其结果是导致明显的过度需求——导致某种形式的非价格的定额（管理）措施。

Measurable economic welfare - An adjustment to GDP made by considering economic wellbeing. For example, adjustments are made for the value of leisure time and the value of household services (cleaning or child-care) that are unpaid. Such measures also attempt to incorporate the negative externalities associated with pollution.

可衡量经济福利（Measurable economic welfare） – 因考虑经济福祉对国内生产总值所作的调整。例如，根据无收费的闲暇时间价值和家庭服务（家务清洁或照看儿童）价值所作的适当调整。这种措施也试图综合环境污染所带来的负外部性。

Measure of value - The use of some common denominator, such as money, to compare the value of goods, services and factor rewards.

价值尺度（Measure of value） - 某一通用的标准的使用，例如货币，用以比较物品、服务和要素的价值。

Measured rate service - A type of basic phone service involving charges for each local call.

计次制通话业务（Measured rate service） - 一种基本电话服务，（在包月套餐的基础上）对每次本地通话的计费。

Mediation: A process in which an impartial party assists in settling differences among contending parties: an informal, voluntary process intended to resolve conflicts, without resorting to compulsory arbitration or protracted litigation.

调解（Mediation）：由中立方协助解决争议双方分歧的一种程序：一种旨在解决冲突，并非采取强制仲裁或延迟诉讼的非正式的，自愿的程序。

Megawatt (MW)- The equivalent of 1 million watts.

兆瓦（Megawatt, MW）-即百万瓦特。

Megawatt-hour (mWh) - The equivalent of 1 million watt-hours.

兆瓦特-时（Megawatt-hour, mWh）-即百万瓦特时。

Menu auctions - Auctions that involve bids with multiple components. For example, a firm might bid on the maximum price it will charge over the next five years and on the percentage of the population with access to the service at the end of the time period. Selecting a winner would require that weights be given to each component.

菜单拍卖（Menu auctions）-涉及多项要素竞标的拍卖。例如，一家公司报出最高价，即有权在未来五年内向使用服务的那部分人口收费直至服务期结束。选择投标人的过程需要对每项要素给予一定的权重。

Merchant banks - Those providing mainly commercial services, including issuance of company shares.

商业银行（Merchant banks）-主要提供商业服务的银行，包括公司股票的发行。

Merger - The combination of two firms to form a new company.

合并（Merger）-两家公司合并，组成一家新的公司。

Merit goods - In contrast to demerit goods, which are perceived as having a negative social value, merit goods (like education) are seen as having a positive social value. They would tend to be

underprovided in a pure free-market economy. For example, vaccination programs keep disease levels low, but individuals responding only to market forces may be unable to afford the vaccination or not take into account the extent others benefit from reduced risk of being exposed to a disease. Without government intervention, there would be negative social effects.

有益品（Merit goods）-相比较被认为带有消极社会价值的有害品，有益品（如教育）被认为具有积极的社会价值。有益品在完全自由市场经济条件下总是倾向于供给不足。例如，接种疫苗使发病率维持在一个低水平上，但是仅仅服从市场规律的个人也许负担不起接种疫苗（的费用）或者没有考虑（自己接种疫苗从而）降低其他人感染疾病的风险所带来的收益。没有政府部门干预，这将会产生负面的社会影响。

Message unit - A unit of measurement for telephone charges based on use.

信息单元（Message unit）-按照使用电话量计费的度量单位。

Minimum charge - A provision in a rate schedule maintaining charges for service at a certain specified level regardless of use; i.e., it ensures that customers' bills do not fall below a certain amount, even if little or no energy is consumed. Such charges reflect cost causation if they are based on costs of service such as meter reading, billing and facilities maintenance.

最低收费（Minimum charge）-费率表上的一个条款，指无论使用与否，服务收费都维持在一个特定的水平上；也就是说，即使很少或没有消耗能源，它都确保客户的账单不会降到某个特定的数额以下。如果以读表、开单和设备维护等服务的成本为基础进行计费，最低收费反映了成本的因果关系。

Minimum efficient plant size - The smallest size possible for a plant to operate relatively close to minimum average cost for a larger plant.

工厂最小有效规模（Minimum efficient plant size）-平均成本相对接近于最小值的、最小的电厂规模。

Minimum price - A lower limit on price set by government. If set too high, the result is significant excess supply, resulting in output that is not purchased by consumers and often leading to some form of production restrictions. See surplus.

最低限价（Minimum price）-政府制定的价格下限。如果设定过高，结果是显著的超额供给，引起产品积压并通常会导致某些形式的生产限制。参见 surplus。

Ministerial policy guidance - Documents or statements establishing policy objectives and general approaches to economic and social issues--leaving investigation, rule-making, and implementation to

appropriate regulatory agencies.

行政政策指导（Ministerial policy guidance）-就经济和社会问题设立政策目标和普遍方法的文件或声明——由适当监管机构负责调查，规则制定和执行。

Mixed economy - One in which resources are owned both by private individuals and the government.

混合经济（Mixed economy）-在该种经济形态下，资源由私人 and 政府共同所有。

Mobile phone - One that functions without a physical (wired) link to a telephone company.

移动电话（Mobile phone）-无需与电话公司架设有形连接（线）即可工作的电话。

Modem - A device that links computers by using the telephone network, converting audio tones to digital pulses and vice versa.

调制解调器（Modem）-使用电话网络连接电脑的设备，可将音频转换成数字脉冲信号，反之亦然。

Monitor - To check, observe, or scrutinize. In the case of telecommunications, an employee of an information provider who participates in or supervises live 900 or 976 calls.

监测（Monitor）-检查，观察，审定。就通讯而言，也指信息提供商的、负责 900、976 呼叫中心坐席或监督呼叫中心作业的雇员。

Monitoring - Listening in on telephone conversations between others. Can be used for legal administrative purposes.

监听（Monitoring）-听取他人之间的电话交谈。可用作合法的行政管理目的。

Monopolistic competition - Competition among a large number of small firms that produce differentiated products. Easy entry and exit, e.g., restaurants in a large city.

垄断竞争（Monopolistic competition）-提供有差别的同种产品的众多小公司之间的竞争。具备便利的进入和退出机制，如大城市的餐馆。

Monopoly - Exclusive control of a market by a single provider, supplier or seller.

垄断（Monopoly）-由单一提供商、供应商或者销售商排他性地掌控某个市场。

Monopoly profits - Above-normal profits earned by monopoly providers, suppliers, or sellers.

垄断利润 (Monopoly profits) -由垄断的提供商、供应商，或销售商获得的高额利润。

Monopsony - A market with only one buyer (single customer). An unregulated monopolist will undersupply a product (to increase the price), halting production where marginal revenue equals marginal cost. Similarly, a monopsonist will purchase less of a product to decrease the price it has to pay, to where its marginal expenditure just equals the marginal benefit from an additional unit of the good or service.

买方垄断 (Monopsony) -仅有一个买家 (单一客户) 的市场。不受约束的垄断者会减少供应量 (以提升价格)，并在边际收益等于边际成本时停止生产。同样地，垄断买方会减少购买量以降低购买价格，直至购买额外的单位产品或服务的边际支出刚好等于其边际效益。

Monthly charges - Recurring charges for a service such as basic telephone service.

每月收费 (Monthly charges) -为提供服务 (如基本电话服务) 反复收取的费用。

Moral hazard - When the operator has private information about the amount of effort that is required to provide the service efficiently, this is called moral hazard because the operator has an incentive to exert less effort than the regulator would prefer after the regulator establishes its policies. In addition, moral hazard can result in the possibility of loss attributable to the character or circumstances involved in an agreement. This situation occurs when one party to an agreement changes behavior after reaching an agreement. E.g., when an insurance company is not given complete or accurate information about future behavior by the insured, where the insured party will be less careful than when the party was uninsured.

道德风险 (Moral hazard) -当运营商拥有关于提供有效服务 (所需投入) 的信息时，它面临道德风险，因为运营商会倾向于投入低于监管标准低的努力。另外，道德风险还可能增加合同方受损的可能性，这种损失跟合同约定的特征和环境有关：一方受损的情况是由于双方达成协议后一方变更其行为方式。如，当一家保险公司没有获得被保险人未来行为的全面或准确的信息，被保险人行为的谨慎程度会低于保险公司充分获知相关信息的情况。

Multinational corporation (MNC) - A company operating in more than one country.

跨国公司 (Multinational corporation,MNC) -在一个以上国家经营的公司。

Multi-part pricing - In contrast to a uniform price, the use of price structures to enhance revenues or better track cost-causation. E.g. fixed monthly fee and per unit price; pricing both kWh consumed and

kW demanded during the period. Declining block prices are also a form of multi-part pricing based on consumption levels.

多重定价 (Multi-part pricing) - 相比较统一价格, 使用价格结构去提升收益或优化成本因果轨迹。例如, 固定的月租费加单位 (使用) 价格; 某时段使用千瓦时量加需求容量的定价。阶梯式价格也是一种依据消费水平的多重定价形式。

Multi-part tariffs - See multi-part pricing.

多重价格 (Multi-part tariffs) - 参见 multi-part pricing。

Municipalization - A municipality's assumption of responsibility for supplying utility service to its residents. In the case of electricity, the city could either generate and distribute power or purchase it wholesale and distribute it. The term is sometimes used to refer to the process whereby a privately owned utility is bought and operated by the municipality, sometimes under extreme pressures—such as not providing rights of way or levying taxes so as to make current private operation uneconomic.

市营 (Municipalization) - 市政当局承担向居民提供公用事业服务的责任。就电力而言, 一个城市可以自行发电或者批发购买电力, 然后组织配电。该术语有时指市政当局收购私人所有公用事业企业并负责运营的过程, 这种情形有时候是在极端压力之下发生的-例如, 不提供道路通行权或者征重税使得在位的私人运营变得不经济。(中文译者: 或作“公营”)

Municipally owned electric system - One owned and operated by a municipality and usually offering service within the municipality's general boundaries.

市政府所有的电力系统 (Municipally owned electric system) - 由市政当局所有和运营的电力系统, 并通常在市域内提供服务。

Nationalization: Government take-over of an industry or company, transferring ownership from private individuals to the national government.

国有化 (Nationalization) - 政府接管某一行业或公司, 将所有权从私人手中收归国有。

Native load customers - Those customers, wholesale and retail, served by a transmission provider under the terms of a statute, franchise, regulatory requirements, or contract.

本地用户 (负荷) (Native load customers) - 由输电企业在法律、特许经营协议、监管要求或合同框架下提供服务的那些批发和零售客户 (所需电力)。

Natural advantages - The inherent benefits of a particular locale; e.g., a good climate, access to low cost river transportation.

天然优势 (Natural advantages) - 特定地点的固有优势; 如, 良好的气候条件, 低成本的水路运输。

Natural monopoly - A situation involving a single firm that can produce a given level of output at a lower total cost than can any combination of firms. This occurs with economies of scale (relative to the size of the market) and has been used to justify public monopolies governed by regulation.

自然垄断 (Natural monopoly) - 由一家公司提供一定量产品比多家公司来提供总成本更低的情况。这种情况通常与规模经济相伴相生 (与市场规模有关), 因此往往更适合有监管的公营垄断形式。

Negative equity - Characterized by an asset valued below the amount of money owed for it; e.g., a house of less value than the owner's mortgage.

负资产 (Negative equity) - 其特征即“资不抵债”, 如, 房屋的估值低于房主的按揭贷款。

Negative externalities - Also known as external costs, these are the adverse effects of commerce borne by those outside the activities of production and consumption and for which there is no recompense; e.g., the noise levels endured by residents near an airport.

负外部性 (Negative externalities) - 也称外部成本, 指生产和消费活动给外部个体带来商业性的不利影响, 且后者没有获得补偿; 如, 机场附近居民忍受噪音干扰。

Negotiation - A process of reaching agreed terms among different stakeholders.

谈判 (Negotiation) - 在不同的利益相关者之间达成一致条款的程序。

Net asset turnover ratio - A measurement of the ability of management to use a firm's net assets to generate sales revenue, calculated as sales revenue divided by capital employed. Too high a number may indicate too little investment while too low a ratio (relative to comparable firms) suggests inefficient management.

净资产周转率 (Net asset turnover ratio) - 衡量公司运用其净资产产生销售收入能力的指标, 等于销售收入除以运用资本。与同类公司相比, 过高的净资产周转率意味着投资过少, 而该比率过低则指示管理效率低下。

Net income - in accounting, from the income statement: total revenue minus operating costs (including depreciation). This term is often labeled accounting profit.

净收入 (Net income) -在会计中, 损益表中的一项: 总收入减去运营成本 (包括折旧)。通常也称会计利润。

Net investment - Gross investment minus depreciation.

净投资 (Net investment) -总投资减去折旧。

Net present values - The value today of anticipated future incomes and expenditures. The formula is shown below, where CF_i is the cash flow in period i and r is the discount rate

净现值 (Net present values) -未来预期收入和支出的现值。公式如下, CF_i 指该时期内的现金流, i 和 r 是贴现率。

$$NPV_0 = \frac{CF_1}{(1+r)} + \frac{CF_2}{(1+r)^2} + \dots + \frac{CF_n}{(1+r)^n}$$

Net profit margin - A measure of trading profit relative to sales revenue calculated by dividing interest and taxes by sales revenue and multiplying by 100; sometimes referred to as the trading profit margin. A low net profit margin can be compensated for by high volumes. Similarly, a high net profit margin allows low volumes to enable a firm to earn the required return on investment.

净利润率 (Net profit margin) -衡量营业利润相对于销售收入的比率, 等于利息和税收除以销售收入再乘以 100%; 有时候被称作营业利润率。低的净利润率可以高业务量来弥补。同样地, 高的净利润率使得企业在业务量较低的情况下获得必要的投资回报。

Net social benefit - The benefit remaining when total social cost is subtracted from total social benefit.

净社会效益 (Net social benefit) -总社会效益减去总社会成本后的剩余效益。

Network - A system of production and consumption points, switching nodes, and links (for transport). Infrastructure involves networks for telecommunications, transport, water, natural gas and electricity. E.g., interconnected transmission or distribution lines that allow multiple power supply to any principal point on the system.

网络 (Network) -由生产和消费终端、转换节点和连接 (传输) 设施所构成的系统。网络型基础设施包括通讯, 交通, 水, 天然气和电力。如, 相互连接的输配线路, 使得多个供电单元可通过系统向任意点供应电力。

Network access charge - See access charge.

网络接入费 (Network access charge) -参见 access charge。

Network interface - The technical characteristics that allow different networks to operate across interconnection boundaries. Each network must provide an interface at the point of connection, and these interfaces must be compatible to allow inter-operability. e.g. telephone signals that can be transported across boundaries.

网络接口（Network interface）-允许跨网络运行的技术特性。每个网络必须在连接点的地方提供一个接口，这些接口必须具备兼容性以支持跨网络的运行。如，电话信号可跨边界传输。

Network losses (GWh) - The network losses occurring in transmission and distribution networks due to the laws of physics (physical line losses) and to theft (commercial losses). These are calculated as the difference between the electrical energy supplied to the network and the net electrical consumption measured by meters.

电网损耗(百万千万时)（Network losses, GWh）-在输配电网中，因物理规律（线路损耗）和偷窃（商业损耗）而引起的网络损耗。电网损耗可通过入网电能和表具实测电能消费之间的差异来计算。

Niche market - A narrow market segment with specialized needs met by supplies with unique capabilities. As firms gain experience, they may expand beyond the niche.

利基市场（Niche market）-小型的细分市场，具备特殊能力的供应商满足这部分市场的独特需求。随着公司积累相关的经验，他们可以将自己的市场范围扩展到细分市场之外。

Night/weekend rates - Discounted prices for network use during off-peak periods, e.g. less expensive telephone rates available during periods of reduced use, usually 11 p.m. to 8 a.m. daily, all day Saturday, and most of Sunday.

晚间/假日费用（Night/weekend rates）-在非高峰时段使用网络所享受的折扣价，例如，在使用量较少的时段，通常是每天下午 11 点到第二天的上午 8 点、星期六全天和星期天的多数时段电话费就较为便宜。

Nodal prices - In electricity, prices for transmission services based on the differences in generation prices at the nodes linked by the transmission line.

节点电价（Nodal prices）-在电力领域，是指基于传输线连接的不同节点之间发电价格差异而制定的传输服务价格。

Nominal data - Data with values or observations coded so that these can be counted but not ordered; e.g., designating males as 0, females as 1 or indicating marital status by M if married, U otherwise.

标称数据 (Nominal data) - 为数值或特征信息编号, 以便统计, 但不能用于排序; 如, 男性为 0, 女性为 1, 或者用 M 代指已婚, U 代表未婚。

Nominal rate of interest - The annual return from lending money expressed as a percentage, without consideration of the rate of inflation. See real rate, interest.

名义利率 (Nominal rate of interest) - 用百分比表示的借款年收益, 不考虑通货膨胀率。参见 real rate, interest。

Non-exclusive benefits - Those available to everyone and not just certain groups.

非排他性利益 (Non-exclusive benefits) - 对所有人而非特定群体可用的利益。

Non-governmental organizations (NGOs) - Privately financed organizations that represent particular groups or interests. For example, the Sierra Club and Greenpeace are environmental NGOs. Some NGOs provide financial and technical assistance in developing countries. Others primarily engage in lobbying activities.

非政府组织 (Non-governmental organizations, NGOs) - 代表特定群体或利益的私人组织。例如, 塞拉俱乐部 (Sierra Club) 和绿色和平组织是环保类的非政府组织。有的非政府组织向发展中国家提供资金和技术援助。其他的主要从事宣传游说等活动。

Non-marketed output - Economic activity that is not included in official figures for national income because there are no formal transactions recorded.

非交易产出 (Non-marketed output) - 未包含在国民收入官方数据中的经济活动, 因为其没有正式的交易记录。

Non-price competition - The variety of ways that firms compete for customers besides price; e.g., special offers, coupons, packaging, etc.

非价格竞争 (Non-price competition) - 公司为争夺客户开展的除价格之外的多种竞争方式; 如, 特别优惠, 优惠券, 消费套餐等。

Non-published numbers - Telephone numbers that people choose not to have printed in a directory or available through directory assistance.

未公布电话 (Non-published numbers) - 人们选择不通过电话号码簿或查号服务台公开的电话号码。

Non-rival consumption - That consumption characterized by free availability; e.g., air. See non-exclusive benefits.

非竞争性消费(Non-rival consumption)-该种消费以免费获得为特征;如,空气。参见 non-exclusive benefits。

Non-wage benefits - Those offered to workers in addition to monetary pay; e.g., access to health care, meal vouchers, pensions.

非工资福利(Non-wage benefits)-提供给职员的除货币支付以外的福利;如,医疗保健,餐券,养老金。

Normal goods - Products that experience an increase in quantity demanded when per capita income increases. This is in contrast to inferior goods.

一般商品(Normal goods)-当人均收入增加,需求数量同步增加的产品。与低档商品相反。

Normal profits - The minimum income a firm needs to attract capital and continue operations. These returns provide bondholders with interest payments and stockholders with a combination of dividends and stock price appreciation that is required by equity investors.

正当利润(Normal profits)-公司吸引资本和持续经营所需的最低收入,保证公司向债权人支付利息、向股东支付股息并提高股价。

Normative economics - Statements of opinion that cannot be proved or disproved regarding solutions to economic problems, primarily because weights given different policy objectives reflect personal preferences. See also positive economics.

规范经济学(Normative economics)-该种经济学中关于解决经济问题的观点陈述不能够被证明或被反证,主要是因为不同政策目标的权重受个人喜好影响。参见 positive economics。

Not-for-profit - An organization whose primary function is not to earn a profit; e.g., a charity.

非营利性组织(Not-for-profit)-该种组织设立的主要目的不在于赢利;如,慈善机构。

Objectives: Desired outcomes, such as efficiency, innovation, expanded services, and social justice. In the regulatory or political context, citizens may have objectives for the regulatory or political process: such as transparency and stakeholder participation. Broad economic and social objectives of citizens include freedom, equality, justice, high living standards, and technological advancement. Political

leaders attempt to discern (and shape) what citizens want from infrastructure sectors. Social values may reflect a consensus or be deeply divisive and lead to dramatic shifts in public policy. Events such as an energy crisis or a serious accident can also trigger changes in public priorities and a willingness to move from the status quo.

目标 (Objectives) -期望的结果，如效率，创新，服务扩展和社会正义。在监管或政治环境下，公民对监管或政治程序有目标：如透明度和参与性。公民广泛的经济和社会目标包括自由，平等，正义，高生活水准和技术进步。政治领袖试图识别（并塑造）公民在基础设施领域的诉求。社会价值可能反映了趋同的或者深层分化的价值观并且导致公共政策的重大转变。类似能源危机或者重大事故等事件同样能引发民意取向的改变以及摆脱现状的意愿。

Obligation to serve - A utility's requirement to provide service to anyone willing to pay its set rates. Utilities have traditionally assumed this obligation in exchange for an exclusive monopoly franchise.

服务责任 (Obligation to serve) -公用事业企业的责任，即为每个愿意付费的人提供服务，传统上认为这是公用事业企业获得排他性垄断的特许经营权的一个必要条件。

Official exchange rate - A local currency's official rate of exchange for a foreign currency.

官方汇率 (Official exchange rate) -官方制定并公布的本币兑换外币的比率。

Oligopoly - A market dominated by only a few suppliers, e.g. one with a four firm concentration ratio of .80

寡头垄断 (Oligopoly) -市场受少数的供应商主导，如，一个市场中，四个公司的集中率达到 80%。

Open access - The ability of service providers to use a network operator's network under terms and conditions that facilitate access.

网络开放 (Open access) -服务提供者得以在约定的条件下使用网络运营商的网络。

Open access same-time information system (OASIS) - A real-time information-sharing system that gives all buyers and sellers of electricity access to the transmission costs for all other buyers and sellers to ensure that transmission owners and their affiliates do not have an unfair advantage in selling power. OASIS is available over the Internet in the U.S.

输电网实时信息发布系统 (Open access same-time information system, OASIS) -一个实时信息共享系统，向所有购电者和售电者提供实时输电成本信息，以保证输电企业及其附属公司不拥有不公平的优势地位。在美国可以通过互联网查到输电网实时信息发布系统。

Open economy - One engaging in international trade with few (or no) export and import restrictions.

开放经济（Open economy）-参与国际贸易活动中很少（或没有）进出口限制的经济体。

Operating Expenses: An expense arising in the normal course of running a business, such as managerial salaries.

营业费用（Operating Expenses）-企业正常运营过程中发生的一类费用，如管理人员薪酬。

Operator - In electricity, the organization responsible for ensuring that supply and demand are in balance. In telecommunications, a telephone company employee who assists people with calling. The latter role is automated in many countries.

运营商/接线员（Operator）-在电力领域，指有责任确保供需平衡的组织。在通讯领域，指协助他人完成呼叫的电话公司雇员。后者在很多国家已经实现自动化。

Opportunism: The practice of taking advantage of opportunities or circumstances, or of seeking immediate strategic advantage with little regard for ultimate consequences to potentially affected parties.

机会主义（Opportunism）-利用机会或环境优势（以实现目标）的行为、或者寻求短期优势而忽视对他人造成的长期影响。

Opportunity cost - The value of alternative actions foregone when decisions are made; e.g., in choosing one brand, a consumer foregoes purchase of another.

机会成本（Opportunity cost）-作出决策时所放弃的备选方案的价值，如，选择一个品牌时，消费者即放弃购买另一个品牌。

Optical fiber - The thin, clear glass fiber used in phone networks to carry signals. See fiber optics.

光纤（Optical fiber）-在电话网络中用于传输信号的细且透明的玻璃纤维。见 fiber optics。

Optimal least cost - That purchase option that satisfies user requirements at the least cost, e.g. a network expansion plan that minimizes the present value of costs.

最低优化成本（Optimal least cost）-满足用户需求的、最低成本的一种购买选择，如，成本现值最低的网络拓展计划。

Optimum allocation - The distribution of goods such that it is not possible to increase the welfare of

any one consumer without reducing the welfare of some other consumer.

最优配置 (Optimum allocation) - 不减少其他顾客福利就无法增加任一顾客福利的产品分配。

Optimum output - The level of production where marginal benefits equal marginal costs.

最优产出 (Optimum output) - 边际效益等于边际成本时的产出水平。

Option - A contractual agreement that gives the holder the right to buy (call option) or sell (put option) a fixed quantity of a security or commodity at a fixed price in a specified time period. Options may be standardized, exchange-traded, and government regulated, or over-the-counter customized and non-regulated.

期权 (Option) - 赋予合约持有人在特定时期以约定价格购买 (看涨期权) 或出售 (看跌期权) 约定数量的证券或商品的权利的合同。期权既可以是标准化的, 在交易所内交易并接受政府监管; 也可以是柜台式交易, 不受政府监管。

Optional tariffs - Provision of a menu of rate designs, giving potential consumers a choice as to which one they might accept. These can be designed to provide win-win situations—benefiting both the supplier and demanders.

可选费率 (optional tariffs) - 提供一份费率表, 让潜在消费者自行选择其能够接受的费率, 从而构造对供需双方都有利的双赢局面。

Original Cost: For accounting purposes, the total costs associated with the initial purchase of an asset.

原始成本 (Original Cost) - 会计用语, 指与资产的初始购置成本相关的总成本。

Output per worker - A measure of productivity calculated by dividing the total output by the number of workers.

人均产出 (output per worker) - 衡量生产力的一项指标, 由总产出除以工人数量得到。

Overcharge - A price above the authorized rate.

超额定价 (Overcharge) - 高于核准费率的价格。

Overproduction - Production beyond a socially optimal level (financial or physical) and to the net cash flows resulting from operating or utilizing the natural resource or other asset.

生产过剩 (Overproduction) -。

Overseas investment - The purchase of foreign assets.

海外投资 (overseas investment) - 购置国外资产。

Ownership - The entity (person or institution) that has legal claim to property.

物主 (Ownership) - 对财产拥有合法请求权的实体 (自然人或组织)。

Packaging - Materials including product containers used to display and market a product.

包装 (Packaging) - 用于展示和推销产品的材料, 其中包括容器。

Paging service - A company that transmits messages to pagers.

传呼服务 (Paging service) - 提供向传呼机发送信息的服务的公司。

Parallel path flow - The flow of electric power along a transmission system as a result of scheduled power transfers between two other electric systems. (The power flows on all interconnected parallel paths in amounts inversely proportional to each path's resistance.)

并流通路功率流 (Parallel path flow) - 两个电力系统之间的预定功率传输所引起的传输系统的功率流。(流经所有互联的并流通路的功率量与各路径的阻抗成反比)。

Parameter - In characterizing a functional relationship between independent variables and a dependent variable, when the relationship is quantified, the resulting coefficients are parameters. If precise values are not known, then letters may be assigned to coefficients. For example, for the demand equation, $P=A-bQ$ (where P =price and Q =quantity demanded), the parameters are A and $-b$. An empirical study might provide estimates of the two coefficients.

参数 (Parameter) - 描述自变量和因变量之间量化关系的函数关系时, 对该关系进行量化得到的系数就事参数。如果不知道精确的数值, 就用字母表示这些系数。例如, 需求函数中, $P=A-bQ$ (P =价格, Q =需求量), A 和 $-b$ 是参数。实证研究中可能会提供这两个系数的估计值。

Pareto optimal -A definition of maximum economic welfare -- such that no one can be made better off without someone else becoming worse off.

帕累托最优 (Pareto optimal) - 关于经济福利最大化的定义, 帕累托最优指在不使其他人的状态变差的前提下, 没有人能够变得更好。

Partnership - A firm owned by two to twenty people who share profits and usually have unlimited liability for the firm's debts and obligations.

合伙企业 (Partnership) - 由 2 至 20 人共同所有的企业, 成员利益共担, 且通常对企业的债务负有无限责任。

Pay phone - A public telephone requiring payment either by coins, phone cards, or charges to another telephone account.

收费公共电话 (Pay phone) - 需要付费的公共电话, 可以投币、刷卡或从另一个电话账户中缴费。

Payback period - The amount of time anticipated for recovery of the initial investment in a project. For example, if an investment of \$100,000 generates net revenue of \$25,000 per year (revenue less operating costs) the payback period will be four years.

投资回收期 (Payback period) - 预计收回项目初始投资的期限。例如, 如果一项 10 万美元的投资每年可产生 2.5 万净收入 (收入减运营成本), 则投资回收期为 4 年。

Pay-per-call - A particular type of information service (e.g., chat lines and psychic advice) offered by telephone through 900 numbers for a fee greater than the cost of simply transmitting the call. This may be a per-minute charge or a flat fee.

通话付费 (Pay-per-call) - 一种通过 900 号码提供的特殊类型的信息服务 (例如聊天热线或心理咨询), 它的费用比单纯的通话费要高, 通常按分钟计费或收取固定费用。

Peak load or peak demand - The demand or load representing the maximum level of electricity use in a given time period.

峰值负荷或峰值需求 (Peak load or peak demand) - 在给定的时段内, 用电需求或用电负荷的最大值。

Peak-load Pricing: Pricing a product at higher levels during periods of highest demand. Such an approach signals users that continuing high levels of usage are imposing high costs on the system (as when the system capacity must be expanded sooner than otherwise would be the case). Usually, the higher prices are in effect during a specific set of hours. See also time of use pricing and real time pricing.

峰值负荷定价 (Peak-load Pricing) - 按产品需求量最大时期的较高水平定价。这种方法提示用户, 持续高水平的用电会增加电力系统的成本 (除非系统即将扩容)。通常高电价只针对特定时段。参见 time of use pricing 和 real time pricing。

Penalties, non-renewal/license - When a regulated firm fails to meet a target or terms of its operating license, the consequence can be a monetary fine. In extreme cases, a license might be withdrawn, having dramatic consequences for the supplier.

罚款，吊销营业执照（Penalties, non-renewal/license）- 如果被监管企业未能达标或不符合运营许可的相关规定，就会被罚款。严重时，可能会被吊销营业执照，这将对供应商产生严重影响。

Penetration pricing - Using a policy of low prices when entering a new market to gain market share and reduce unit production costs – through scale economies or moving up the learning curve.

渗透定价（Penetration pricing）- 进入新市场时，实施低价策略争取市场份额并减少单位产品的成本——即通过规模经济或提升学习曲线。

Perfect competition - An industry with a large number of small firms selling homogeneous products to a large number of buyers.

完全竞争（Perfect competition）- 由大量销售同质产品的小企业和众多消费者所构成产业。

Performance Standards: A benchmark against which to evaluate performance of an activity or of an entire organization. Standards generally do not specify how the targets are to be met, just that there are consequences for not meeting or exceeding the standards.

绩效标准（Performance Standards）- 用于评估一项活动或整个组织绩效的基准。这些标准通常不会规定要如何达标，只是给出不达标或超过标准的结果。

Performance-based regulation (PBR) - Any rate-setting mechanism that links rewards to desired results or targets by setting rates (or rate components) for a given time according to external indices rather than a utility's actual cost of service. This type of regulation gives utilities better incentives to reduce cost than cost-of-service regulation. In developing performance standards for a PBR plan, a utility should: understand its historic performance in order to develop an appropriate baseline for yardstick Comparisons; determine those areas where cost savings may be realized and quality may be approved; and begin collecting information on service quality and develop measures to be used for benchmarking performance.

基于绩效的监管（Performance-based regulation , PBR）- 根据一些外部指标而非公用事业的实际服务成本来设定特定时期内的绩效标准（或标准构成），并由此将奖励与期望结果或既定目标挂钩的标准设定机制。该类型的监管更能激励公用事业降低成本而非单纯的服务成本监管。在为 PBR 计划制定绩效标准时，公用事业应弄清楚自身的历史绩效水平以制定出合理的比较基准；确定在哪些领域能够缩减成本和提高质量；并着手收集服务质量信息以及开发用来比较绩

效的方法。

Performance-related pay - Compensating managers or workers according to their level of performance.

绩效工资 (Performance-related pay) - 根据管理人员或工人的绩效水平发放报酬。

Permanent disconnection - Complete termination of telephone service, requiring reapplication to regain service.

永久性切断 (Permanent disconnection) - 电话服务的彻底终止，继续享受服务需要重新申请。

Personal data - Information on identifiable individuals; its use is generally restricted to avoid infringing on privacy.

个人资料 (Personal data) - 个人信息；通常这些信息的使用是受限的，以防侵害个人隐私。

Planned economies - Those controlled by the national central government, which determines the type and amount of goods to be produced.

计划经济 (Planned economies) - 由一国的中央政府控制的经济模式，中央政府决定着商品生产的种类和数量。

Planning: This is the process of setting goals, developing strategies, outlining tasks, and establishing schedules for a project to accomplish the objectives (such as meeting some reliability target) set for that project. Building a review process into the project analysis increases the likelihood that the organization undertaking the project will learn from its successes and failures.

规划 (Planning) - 为完成既定的项目目标（如实现某些可靠性指标），而进行的设定目标、制定策略、概述任务、建立时间表等工作程序。将审查程序纳入项目分析中，能够增加项目执行组织借鉴其成功和失败经验的可能性。

Points of connection (POC) - Switch connections made available for a fee to other providers of telephone service by network operators.

连接点 (Points of connection, POC) - 由网络运营商提供的，用于实现向其他电话服务供应商付费的交换连接点。

Policy instruments - Policy tools designed for particular objectives.

政策工具（Policy instruments）- 为特定目标设计的政策工具。

Policy problems - Difficulties that arise in designing and implementing policies.

政策难题（Policy problems）- 在设计和实施政策时遇到的困难。

Polluter pays principle (PPP) - The principle of holding polluting firms responsible for the cost of clean-up or compensation to those adversely affected by the pollution.

污染者付费原则（Polluter pays principle , PPP）- 使污染企业对污染导致的治理成本或向受污影响的受害者赔偿负责的原则。

PoolCo - A specialized, centrally dispatched, spot market for power that functions as a short term market in establishing the short-term clearing price while providing a system of long-term transmission contracts. Pool regulation guarantees open access, comparable service and cost recovery, making ancillary generation services (load following, spinning reserve, backup power, reactive power) available to all market participants on comparable terms. A PoolCo also provides settlement mechanisms for differences in contracted volumes between buyers and sellers.

电力池（PoolCo）- 一个专门的中心调度的电力现货交易市场，发挥短期市场的功能，在提供长期传输合同的系统时建立短期结算价格。电力池监管保证了接入的开放、可比服务和成本回收，为所有市场参与者提供条件相当的辅助发电服务（负荷跟踪、热备用、备用电力、无功功率）。电力池还为买卖双方就合同条款所存在的分歧提供解决机制。

Poor: A term applied to citizens in the lowest portion of the income distribution. In some nations, many families are completely destitute. The lack of education, income, and job opportunities makes poverty an important policy issue; poverty is also linked to barriers in accessing infrastructure services.

贫困人口（Poor）- 指收入分配中占比最低的群体。在一些国家，许多家庭都处于赤贫的状态。教育、收入和工作机会的缺乏使得贫困成为一个重要的政策问题；贫困还导致获得基础设施服务的障碍。

Portfolio management - The aggregation and management of a diverse set of resources that is expected to serve as a hedge against various risks that may affect specific resources. In the context of a PoolCo, a portfolio manager would aggregate and manage a diverse portfolio of spot-market purchases, contracts-for-differences, futures contracts and other market-hedging type contracts and mechanisms.

投资组合管理（Portfolio management）- 为了规避影响不同资源的各种风险，对多种资产进行

组合和管理。在电力池中，投资组合管理者会组合并管理不同的投资组合，如现货购买、差价合约、期货合约以及其他套期保值合约和机制。

Positive economics - Statements of fact about how an economy works that can be proved or disproved. See normative economics.

实证经济学 (Positive economics) - 通过对事实的描述来揭示经济运转规律的经济学派，这些事实是可以被证实或证伪。参见 normative economics。

Positive externalities - External benefits that accrue to those outside direct production or consumption and for which they do not have to pay; e.g., expansion of vaccinations that reduces the likelihood that others catch the disease.

正外部性 (Positive externalities) - 那些不参与直接产品或消费的人无需付费就可享受的外部效益。例如，扩大疫苗的接种减少了其他人患病的可能性。

Potential output - That output achievable if all resources were fully deployed.

潜在产出 (Potential output) - 在所有资源得到充分开发情况下可以达到的产出。

POTS (plain old telephone service) - Traditional service without any special services based on newer technologies.

传统电话业务 (POTS, plain old telephone service) - 传统服务，不包括任何基于新技术的特殊服务。

Power pool - An association of energy utilities that coordinate their operations (aggregation of power from various generators, arranging exchanges between generators, and establishing or enforcing the rules of conduct for wholesale transactions) to maximize system stability and achieve least-cost dispatch. The pool may own, manage and/or operate the transmission lines (“wires”) or be an independent entity that manages transactions among others.

电力联合体 (Power pool) - 能源公用事业企业的联合，通过运营协调（集合不同发电机组的功率，安排发电机组之间的功率交换，同时建立或实施电力批发行为的规则）使系统稳定性最大化同时实现输配成本最小化。联合体可以拥有、管理和（或）经营传输线路，也可以作为一个独立实体来管理其他主体之间的交易。

Power, firm - Power or capacity available at all times, even under adverse conditions, during a period covered by contract.

保证功率（Power, firm） – 在合同期内的任何时候（即使是不利情况下）都可以获得的功率。

Power, interruptible - Power contracted for under agreements that permit curtailment or cessation of delivery by the supplier. To compensate for the lower quality of service, a price discount is applied, reflecting the reduced backup capacity required.

可中断电力供应（Power, interruptible） – 允许电力供应商在获得同意的前提下减少或停止电力供应的电力供应。作为低质服务的补偿，供应商会提供一定的折扣，反映了所需后备容量的减少。

Power, non-firm - In contrast to firm power, non-firm power or capacity lacks a guarantee of continuous availability under all conditions.

非保证功率（Power, non-firm） – 和保证功率相反，非保证功率对任何情况下可持续电力供应不做保证。

Predatory pricing - A pricing policy to force competitors out of an industry by charging temporarily low prices. It is often difficult to distinguish between such prices and robust competition. Pricing below marginal cost would be viewed as potential evidence of predation.

掠夺性定价（Predatory pricing） - 以临时低价迫使竞争对手退出行业的定价策略。一般难以区别这种定价和激烈竞争情况下的定价。低于边际成本的定价被视为掠夺性定价的潜在证据。

Prefix - The first three numbers of a seven-digit telephone number.

（号码）前缀（Prefix） – 七位电话号码前三个数字

Present value - See net present value.

现值（Present value） – 参见 net present value。

Press: A term applied to those organizations and individuals actively printing newspapers or delivering television news programs. The media (newspapers, television, and, increasingly, the Internet) shape citizen attitudes by providing information about the implications of various infrastructure policy options. See journalists.

新闻机构（Press） – 对发行报纸、播放电视新闻节目的组织和个人的称谓。媒体（报纸、电视乃至互联网）通过关于各种基础设施政策选择含意的信息来促进公众意愿的形成。参见 journalists。

Pressure groups - Those formed to promote particular causes and influence particular policies.

施压团体（Pressure groups） – 为促进特定目标和影响特定政策而组建的团体。

Prestige pricing - The ability to charge a premium price because of the image or status associated with a product.

声望定价法（Prestige pricing） – 因产品的形象或地位而额外加价的定价方式。

Pre-subscription - Choosing a designated long distance telephone company to provide service for a public pay phone.

预定（Pre-subscription） – 选择一个指定的长途电话公司来提供公用电话服务。

Price band - A price range that has minimum and maximum prices set.

价格幅度（Price band） – 包括最低和最高价格的一个价格范围。

Price basket controls - In price cap regulation, different controls can be placed on specific products or groups of products. The price adjustment of the price cap formula can differ across customer groups or product groups, thus reducing the pricing options available to firms— generally to protect groups with inelastic demands who lack substitutes.

分组价格控制（Price basket controls） – 价格上限监管中，对于特定的产品或产品集合可以施加不同的控制措施。价格上限公式的调价因客户群或产品集合的不同而不同，从而限制了企业的价格选择—通常用于保护因缺乏替代品而缺乏弹性需求的客户。

Price cap excessive returns - Since a pure price cap regulation can result in a firm obtaining very high realized rates of return under favorable scenarios (and successful cost-cutting), regulators sometimes adopt a hybrid scheme that can involve sharing high returns with customers if those returns exceed a trigger point. In addition, a maximum return can be specified if there are negative political consequences to high reported returns. Note, such sharing rules or caps on returns dampens the firm's incentives for cost containment—leading to incentives similar to those under rate of return regulation.

价格上限下的超额收益（Price cap excessive returns） – 由于单纯的价格上限管制可能导致企业在有利（和成功的成本削减）情况下获得很高的收益率，管制者有时候会采取一些组合措施，在收益率超过某一临界点时让企业和客户共享高收益。此外在可能导致不利政治影响的情况下，可能使用最高收益率管制。值得注意的是，这样的共享原则或收益上限并不利于激励企业控制成本—产生了和收益率管制类似的效果。

Price cap financial model - Some versions of price cap regulation do not focus on identifying an externally-identified X-factor, but base the price control on the revenues necessary to cover the operating costs and provide an appropriate return on investments during the control period. The net present value of the firm incorporates the investments required to meet service quality and expansion targets, as well as projected efficiencies (which can be related to an X-factor). The results of the cash flow model are used to determine the price control.

价格上限财务模型（Price cap financial model） – 某些形式的价格上限监管并不关注外部 X 因素的识别，而是以满足企业回收运营成本并获得合理投资回报的收入为基础来进行价格管制。企业的净现值模型综合了满足服务质量和扩张目标的所需投资，以及对投资效果的预测（与 X 因素相关）。现金流模型的结果将用于决定价格上限。

Price cap formula - A precise expression denoting the constraint facing a firm over the period of a price control. An example of a simple version of the formula would be $RPI-X+K+Q$, where the terms reflect adjustments for retail price inflation, productivity, network expansion, and improved quality of service. In practice, with baskets other features, the formal representation of the formula can be quite complicated.

价格上限公式（Price cap formula） – 指导企业一定期间的价格控制的精确描述。一个简单的例子如： $RPI-X+K+Q$ ，这些因子反映了零售价格上涨、生产率、网络扩张和服务质量提高。实践中，通过特征分组，公式的表达形式可能会非常复杂。

Price cap path - At the time of the price cap review, a regulated firm might be earning excessive or inadequate returns. The regulator must make a determination regarding where to re-set the starting price for the new price cap formula. Sometimes a glide path is established to maintain incentives for cost containment during the last stages of a price control. Alternatively, a discrete price adjustment (or One-Off approach) is used to quickly re-set the price at a level where expected returns are not excessive (or inadequate).

价格上限路径（Price cap path） – 在价格上限审查时，被监管的企业可能获得超额收益或是收益不足。管制者必须决定新价格上限公式的起始价格应重新设定在哪里。有时候，兼管者会建立一个“下滑路径”来维持上一阶段价格控制中的成本控制动机。或者，采用非连续的价格调整（一次性措施）来快速地将价格调整到没有超额收益（或收益不足）的水平上。

Price cap regulation - See price reviews and price cap formula. Such regulation provides strong incentives to cut costs, but must the price control must also address service quality issues. Such regulation reduces incentives to over-invest in capital during the period of a price control.

价格上限监管（Price cap regulation） – 参见 price reviews 和 price cap formula。这种监管强烈地激励了成本削减，但价格控制必须同时强调服务质量的问题。价格上限监管抑制了在价格

控制时期过度投资的冲动。

Price cap, RPI-X regulation - See price cap regulation and price cap formula.

价格上限中的 RPI-X 规制 (Price cap, RPI-X regulation) – 参见 price cap regulation 和 price cap formula。

Price Cap: A legally established maximum price that is imposed on a product or service. Generally, this price is below the one that would otherwise be charged by the supplier (for example, a monopolist). A price cap (or ceiling) is placed on a product or service within a market with the goal of keeping the price low, presumably based on the notion that otherwise the price would be too high. However, if imposed on a product or service subject to a competitive market, a price ceiling is likely to create a shortage of, or excess demand for, that product or service. See price cap formula.

价格上限 (Price Cap) — 针对产品或者服务依法制定的最高价格。通常这一价格低于没有价格上限管制时供应商（如垄断经营者）向客户的收取的价格。价格上限用于维持市场上产品或服务价格处于较低水平，价格上限约是基于这样的观念：如果没有价格上限这些产品的价格都会变得很高。然而，如果在竞争市场上使用价格上限，反而会导致过度消费或需求不足。参见 price cap formula。

Price ceiling - An upper limit for price.

价格上限 (Price ceiling) – 价格的上限。

Price competition - Attempts by rival firms to attract customers with lower prices.

价格竞争 (Price competition) – 竞争对手通过降低价格吸引顾客的举动。

Price controls - Government limits on prices.

价格控制 (Price controls) – 政府对价格的限制。

Price deflator - An index that eliminates the effect of inflation.

价格平减指数 (Price deflator) – 消除了通货膨胀影响的指数。

Price differentiation - Charging different prices for products or services. The price differentials can reflect costs, e.g., the lower cost of off-peak electricity. Or, they may be based on different price elasticities for customer groups (e.g. yield management for airlines.)

价格差异 (Price differentiation) – 为产品或服务制定不同价格。价格差异可以反应成本上的差别, 如非高峰用电时断成本较低。或者, 价格差异基于客户群体的不同价格弹性 (如航空公司的收益管理)。

Price discrimination - Selling the same product in different markets for different prices (requires separation of markets to prevent resale). The higher prices will be in markets with relatively less elastic demands.

价格歧视 (Price discrimination) –在不同的市场以不同的价格销售同样的产品 (要求市场间的隔离以防止转售)。市场的需求弹性越小价格就越高。

Price elasticity of demand - The responsiveness of quantity demanded to changes in price. Calculated by dividing the percentage change in quantity demanded by the percentage change in price; the price elasticity of demand shows how an increase in price will affect total firm revenues; i.e., a value between 0 and -1 indicates an inelastic demand and an increase in total revenue for a price increase; a negative value of more than -1 indicates that total revenue will decrease with an increase in price. See demand elasticity.

需求价格弹性 (Price elasticity of demand) - 价格变化引起的需求量变化, 通过需求量变化百分比和价格变化百分比相除获得。需求价格弹性能够说明价格变化是如何影响企业的总收入; 例如, 需求价格弹性在 0 和-1 之间说明缺乏弹性需求, 价格上涨能够增加企业收入; 小于-1 说明价格增加会减少企业收入。参见 demand elasticity。

Price elasticity of supply - The responsiveness of quantity supplied to changes in price, calculated by dividing the percentage change in quantity supplied by a percentage change in price. A value less than 1 indicates an inelastic supply curve while a value greater than 1 indicates an elastic one; i.e., quantity supplied will be highly responsive to price changes.

供给价格弹性 (Price elasticity of supply) – 价格变化所引起的供给量变化, 通过供给量变化百分比和价格变化百分比相除而得。供给价格弹性小于 1 表示缺乏供给曲线缺乏弹性, 大于 1 表示弹性的供给曲线, 例如, 供给量对价格变化高度敏感。

Price floor - A fixed minimum price, set by an organization (or government agency) capable of enforcing the price control.

价格下限 (Price floor) – 有能力实施价格控制的组织 (或政府机构) 设定的固定最低价格。

Price index - A measure of the real price of a basket of goods (taking into account inflation); e.g. statistical measure of the retail price for a typical set of goods being purchased by ordinary people is

the Retail Price Index (RPI) or Consumer Price Index (CPI). Other indices capture wholesale prices, export prices, etc.

价格指数 (Price index) –商品组合实际价格的衡量 (考虑通货膨胀); 例如, 对一些被普通消费者购买的典型商品组合零售价格的统计计量即为零售价格指数(RPI)或消费价格指数(CPI)。其他指数如批发价格指数、出口价格指数等。

Price instability - Price fluctuation attributable to unstable supply and demand.

价格不稳定 (Price instability) –不稳定的供给和需求导致的价格波动。

Price makers - Those firms able to influence price.

价格制定者 (Price makers) – 有能力影响价格的企业。

Price mechanism - The way prices signal firms and consumers to make changes in their economic behavior; i.e., with a rise in price for a particular product, firms are encouraged to increase output while consumers may seek a substitute product.

价格机制 (Price mechanism) – 价格引导企业和消费者改变其经济行为的方式。例如, 随着某一产品价格的上升, 会激励企业增大产能而消费者则可能寻找替代产品。

Price Rebalancing: The process of aligning prices closer to their underlying economic costs. Such a process is designed to promote allocative efficiency. However, those benefiting from particularly low initial prices can be very poor and/or politically powerful and are likely to resist such price alignments.

价格再平衡 (Price Rebalancing) - 使价格接近于其潜在经济成本的价格调整过程。该过程是为了提高配置效率。然而, 那些受益于过低初始价格的人们可能是非常贫穷的和/或具有政治势力的, 并且很可能抵制这样的价格调整。

Price reviews - The regulatory process whereby new prices are established for a given number of years- often three to five. In the case of a price cap, the review will address a wide range of issues, including price baskets, price cap paths, automatic adjustments (as for inflation), productivity offsets (labeled the X-factor), quality of service, infrastructure expansion targets, and financial models. Other issues related to a mechanism's design include a determination to use deadbands or to develop an index of service quality indicators (versus the use of individual indicators), the use of symmetric (versus asymmetric) schemes, and an identification of the types of events that should be excluded from incentive schemes. The resulting control will be specified in a price cap formula and associated rules and definitions.

价格监审 (Price reviews) - 设定未来给定年份内 (通常为 3-5 年) 新价格体系的监管程序。在价格上限中, 价格监审将会涉及各方面问题, 包括一揽子价格, 价格上限路径, 自动调整机制 (如针对通胀), 生产力抵减 (X-因素), 服务质量, 基础设施扩张目标和财务模型。其他与机制设计相关的问题包括使用 “允许的利润区间” (deadbands) 或建立服务质量指标指数 (相对于个人指标) 的决定, 使用对称机制 (相对于非对称), 以及激励机制以外事件类型的识别。最终的控制将会落实到价格上限公式和相关的规则和定义上。

(中文译者注: deadbands 指监管者限定的一个利润区间, 在此区间内企业可以保留其利润。) The regulator defines a band (referred to as a “deadband”) within which the firm is free to keep all earnings.)

Price signals - See price mechanism. The way changes in price affect resource allocation; i.e., an increase in demand for a product will push its price up and signal increased use of resources to produce this product. However, price signals work poorly when inflation is high, and changes in relative prices are more difficult to discern.

价格信号 (Price signals) - 参见 price mechanism。价格变化影响资源配置的方式; 例如, 对某种产品需求的增加将会抬高价格, 并发出增加产品生产资源的信号。但是, 当通胀率较高的时候, 价格信号的作用将会大大减弱, 相对价格的变化很难辨别。

Price stability - A macroeconomic objective involving a low inflation rate.

价格稳定 (Price stability) - 包含低通胀率要求的宏观经济目标。

Price structure - See rate design.

价格结构 (Price structure) - 参见 rate design。

Price taker - Those firms, usually smaller ones, unable to influence price.

价格接受者 (Price taker) - 通常是没有能力影响价格的小企业。

Prices - The money charged and paid for goods and services.

价格 (Prices) - 买卖商品或服务而收取或支付的金额。

Pricing: Setting the price structure of a product or service through access-based methods, like a monthly fee, or usage-based methods, like per-unit charge. The rate design provides signals to consumers and allows the supplier to recover costs.

定价 (Pricing) - 制定产品或服务的价格结构。可以是基于接入使用, 如月租费; 或基于使用量, 如单位收费。价格设定给消费者提供了信号, 也使供应商能够回收成本。

Primary carrier - The designated long distance company for a particular phone line.

主要运营商 (Primary carrier) - 针对特定电话线所指定的长途电话公司。

Primary distribution, primary distribution feeder - Part of the delivery system for energy and generally supplying high rather than the lower voltages distributed to retail customers. See primary voltage below.

主配电馈线 (Primary distribution, primary distribution feeder) - 电力输送系统的一部分, 通常提供高压而非低压给零售客户, 参见 primary voltage。

Primary voltage - The voltage of the circuit supplying power to a transformer, in contrast to the output or load-supply voltage, which is called secondary voltage and which is generally the lower voltage supplied to retail customers.

一次电压 (Primary voltage) - 流入变压器的线路电压, 区别于流出电压或负载供电电压 (又称二次电压, 通常是提供给零售客户的较低电压)。

Privacy - The right to choose to be left alone and to control access to information about oneself.

隐私权 (Privacy) - 选择不被打扰并控制个人信息获取途径的权利。

Private benefits - The advantages of an economic activity at the level of an individual person or decision-making unit. In addition these benefits can be aggregated over individuals to find the private benefits for a group, e.g., consumer surplus for demanders in a market.

私人收益 (Private benefits) - 个人或一个决策单元层面的经济活动所产生的收益。另外, 某群体的私人收益可以是群体内众多个体私人收益的加总, 如市场上需求方的消费者剩余

Private costs - The disadvantages of an economic activity at the level of an individual person or decision-making unit. In addition, these costs can be aggregated over individuals to find the private costs for a group, e.g., producer's surpluses in a market.

私人成本 (Private costs) - 在个人或一个决策单元层面的经济活动所需的成本。另外, 某群体的私人成本可以是群体内众多个体私人成本的加总, 如市场上的生产者剩余。

Private Enterprise: Use of non-government owned firms to supply products or services.

私人企业（Private Enterprise） - 提供产品或服务的非政府所有公司。

Private goods - Those that are consumed and others do not benefit; i.e., one person's consumption means the good will not be available for another person's consumption.

私人物品（Private goods） - 用于消费且具有排他性的物品；例如，某人消费后意味着该物品将无法被他人消费。

Private interest - Behavior that reflects attention to personal or private benefits.

私人利益（Private interest） - 反映对个人收益的关注的行为。

Private sector - That portion of an economy where decisions are made by managers of non-state enterprises and private investors.

私营部门（Private sector） - 经济体的组成部分，其决策由非国有企业的经理人和私人投资商做出。

Private sector investment - Spending on capital goods by businesses and individual investors rather than by government.

私人部门投资（Private sector investment） - 由企业或个人投资商而非政府的资本投入。

Privatization - The sale of a government's ownership shares in businesses to private investors. The value of those shares will depend on the net present value of expected cash flows from the assets that are sold.

私有化（Privatization） - 将政府所拥有的企业股权出售给私人投资商。该股权的价值依赖于所出售资产预期现金流的净现值。

Privatization: The process of moving from a government-owned system to a privately-owned, (for-profit) system.

私有化（Privatization） - 将政府拥有的系统转化为私人拥有的系统（以盈利为目的）的过程。

Privatized utilities - The outcome of privatization in infrastructure sectors. Provision of service by a privately owned enterprise rather than by a government entity.

私有化的公用事业（Privatized utilities） - 基础设施领域私有化的结果，由私人企业提供服务而

非政府。

Procedural fairness - Open and transparent due process. The process should include opportunities for stakeholder participation, adherence to announced schedules and consistency over time.

程序公平（Procedural fairness） - 公开、透明的正当程序。该程序应该包括利益相关方参与权，执行公布的计划以及期间内连贯性。

Process innovation - The use of new technologies in a production process.

程序创新（Process innovation） - 生产过程中新技术的应用。

Process: Method used to obtain results. This can include procedures, descriptions of activity flows, or a specified sequence of tasks.

程序（Process） - 获得结果的方法，包括程序、流程描述或详细的作业顺序。

Producer goods - Those capital goods involved in production; e.g., machinery.

生产资料（Producer goods） - 在生产中需用到的资本货物，如机器。

Producer price index (PPI) - A statistical measurement of the cost for a typical set of raw materials and other inputs being purchased by firms.

生产者物价指数（PPI） - 对一组特定原材料和企业所采购其他投入的成本的统计度量。

Producer surpluses - The difference between the minimum price a producer is willing to accept for a given quantity of a good and the price actually paid by a buyer.

生产者剩余（Producer surpluses） - 购买者实际支付的价格和生产者愿意接受的最低价格之间的差额。

Product life cycle - The different stages of a product or product line: Development, introduction, growth, maturity, and decline.

产品寿命周期（Product life cycle） - 产品或产品线的不同阶段：开发，引进，成长，成熟和衰退。

Production - The output of goods and services.

产品（Production） - 商品和服务的输出。

Production possibility boundary - The combination of goods a country can make with resources fully employed in a given time period. Also known as the production possibility frontier (PPF).

生产可能性边界（Production possibility boundary） - 在资源充分运用条件下，一个国家在一定时间内可以生产出的产品组合。也称为 production possibility frontier (PPF)。

Production possibility frontier (PPF) - See production possibility boundary

生产可能性边界（Production possibility frontier, PPF） - 参见 production possibility boundary。

Production targets - Output goals.

生产指标（Production targets） - 产出的目标。

Productive capacity - A firm's output if all resources are optimally employed to meet the highest production levels possible. Fixed inputs (like physical capital) are usually the binding constraint limiting production.

生产能力（Productive capacity） - 企业在所有资源最佳使用状态下所能达到的最高产量水平。固定投入（如实物资本）通常是限制产量的因素。

Productive efficiency - Producing output at least cost. The term goes beyond engineering efficiency to include the appropriate input mix given input prices: inputs are utilized so that the ratio of the marginal products is equal to the ratio of input prices. In a perfectly competitive market, this would be where firms are producing at the lowest unit cost, where $MC = AC$.

生产效率（Productive efficiency） - 以最低成本生产。生产效率并不仅指管理效率，还指给定投入价格下的最佳投入组合：要素的充分使用，使边际产量等于边际成本。在完全竞争市场上，生产效率即企业以最低单位成本上生产，即 $MC=AC$ （边际成本=平均成本）。

Productivity - An index of efficiency, involving a ratio of outputs to inputs. Total factor productivity divides output by inputs, where the weight given the quantity of inputs is the price paid per unit input. Sometimes, output divided by labor is used as a measure of productivity, but labor productivity is only a partial measure of the efficiency of an organization, since greater output could also be due to having additional complementary inputs—such as capital or materials. Measuring inputs and outputs can be very difficult.

生产率（Productivity） - 衡量效率的指数，即产出与投入的比率。全要素生产率用产出比上投入，即给定投入量的权重即为单位投入价格。有时，用产出比上劳动力来作为衡量生产率的一个指标，但是劳动生产率仅是衡量组织效率的部分指标，因为产出增加可能来自于其他投入的增加，如资本或原材料。衡量投入与产出可能非常困难。

Productivity growth - The rate of change of a specific productivity index. The number depends on the underlying rate of technological change and improvements in product quality. Different sectors have different opportunities for productivity growth.

生产率增长（Productivity growth） - 某个具体的生产率指数的变化率。其数值取决于技术变革和产品质量改进的潜在比率。不同行业有不同的生产率增长机会。

Productivity measurement - Technique for calculating the effectiveness of resource use by an organization or enterprise. This can be particularly difficult for service industries where consumers are part of the production process. See productivity and productivity growth.

生产率评估（Productivity measurement） - 衡量组织或企业资源使用效率的技术。这对于消费者本身就是生产过程一部分的服务业来说非常困难。参见 productivity 和 productivity growth。

Profit – In economics, profit is the above normal return to a firm resulting from innovation, market power, or fortunate circumstances (luck). Accounting profit is often called net income. Some view profit as the reward for bearing uninsurable risks associated with production.

利润（Profit） - 经济学中，利润是由于创新，市场支配力，或是有利条件（机遇）产生的超过平均水平的收益。会计利润也称为净利润。也有观点认为利润指承受了与产品相关的不确定风险而获得的回报。

Profit and loss statement - A record of a firm's activities over a period of time. In contrast to the balance sheet, which indicates financial position at a moment in time, the profit and loss statement considers how well a firm has operated over a given time period, showing the revenues and expenses. The net of these is the accounting profit earned. Also called income statement.

损益表（Profit and loss statement） - 企业在一定时期内的活动的记录。与资产负债表不同，资产负债表反映的是在某个时点的财务状况，而损益表反映的是一个企业在特定时间内的运营状况如何，显示企业的收入与成本。收入与成本的净值即为会计利润。损益表也称作利润表（income statement）。

Profit margin - Profit as a percentage of turnover (or sales).

利润率（Profit margin） - 利润占营业额（或销售额）的比例。

Profit maximization - Making the largest surplus of revenue possible over cost. Profit is maximized when marginal revenue equals marginal costs.

利润最大化（Profit maximization） - 使收入超过成本的盈余最大。当边际收益等于边际成本时，利润是最大的。

Profitability ratios - These include the return on total assets, return on capital employed, return on equity, net profit margin and net asset turnover and are used to assess the profitability of a company.

收益率（Profitability ratios） - 包括总资产收益率，营运资本收益率，股本收益率，净利润率和净资产周转率，用来评估一个公司的盈利能力。

Profits, windfalls - Accounting Profit (or Net Income) reflects a firm's financial performance for a particular year. If those profits are not viewed as due to excellent entrepreneurial decisions or risk-taking activities but to "luck", the profits might be labeled as windfalls. For example, if a domestic firm pumps petroleum and a war reduces access to external sources, the domestic price could sky-rocket – resulting in high returns for domestic producers. Political bodies will be tempted to tax those returns since socially, the returns may be viewed as unjust or unfair.

意外收入（Profits, windfalls） - 会计利润（或净利润）反映公司一年的财务绩效。如果该利润并不是由于卓越的企业家决策或是风险承担活动，而仅是由于“幸运”，则该利润可能被认为是“意外收入”。例如，一个国内企业开采石油，同时一场战争导致外部资源进入的减少，国内石油价格会急速增长，导致国内企业获得高回报。政治机构想方设法对这种收入征税，因为社会普遍认为这种利润是不公平的。

Profit-sharing regulation - Under rate of return or price cap regulation, limits may be placed on returns. Sharing rules can be used to provide incentives for cost containment. Consumers immediately receive some benefit from efficiencies achieved by the firm. Sometimes referred to as hybrid schemes. See price cap excessive returns.

利润分享监管（Profit-sharing regulation） - 在收益率或价格上限监管中，可能对利润进行限制。利润分享制度被用激励企业控制成本。消费者能直接从企业的效率中获益。利润分享监管有时也被作为混合（价格监管）机制。参见 price cap excessive returns。

Progressive tax - One that takes an increasing proportion of income as income rises; e.g., marginal income tax rates increase with the amount of income earned.

累进税（Progressive tax） - 随着收入的增加而对提高征税比例的税收，如边际利润税率随着收入的增加而增加。

Promotion campaigns - Ways to interest people in the purchase of a product or service.

促销活动（Promotion campaigns） - 激励人们购买产品或服务的方法。

Property rights - Ownership rights.

所有权（Property rights） - 参见 Ownership rights。

Proportionate return - An arrangement that allows telecom operators a proportionate share of incoming and outgoing calling traffic.

按比例发回通讯量（Proportionate return） - 一种允许电信运营商按比例分享来电和去电通信量的安排。

Protectionism - Most commonly used to describe steps taken by countries to protect their domestic industries from foreign competition (imports).

保护主义（Protectionism） - 常用来描述国家采取措施保护国内产业不受来自国外的竞争（进口）的影响。

Provider of last resort - A legal obligation of utilities to provide service to customers denied service by others.

收容性供电商（Provider of last resort） - 该运营商具有法定义务向被其他运营商拒绝的客户提供服务。

Prudency: A test used by regulators to evaluate the justification for particular corporate activities, used for cost of service and price cap regulation. The test checks whether an investment or outlay is reasonable based on principles of cost minimizing--thus promoting frugal behavior by managers. It should not be an after-the fact evaluation, but one that utilizes the information only available at the time of investment or outlay decisions, including expectations about the future. However, the test does assess what managers should have known and should have considered when they made the decision in question.

审慎性测试（Prudency） - 一种测试方法，监管者用来评估特定公司活动的正当性，或服务成本和价格上限监管。审慎性测试基于成本最小化原则来检查一笔投资或是支出是否合理——这样可以促进经理人的节约行为。该测试不是基于已经发生的事实的评估，而是根据在作出投资或支出决策时的可获得的信息，包括对未来的预期。但是，审慎性测试需要评估经理人决策时应当知道的和应当考虑到的信息。

Prudential ratios - The liquidity ratios of banks considered safe.

审慎比率（Prudential ratios） - 被认为安全的银行流动性比率。

Public benefits - The advantages of an economic activity at the level of a society or community.

公共利益（Public benefits） - 在社会或公众层面的经济活动产生的利益。

Public benefits fee (PBF) - A tax created by the Wisconsin State Legislature to fund “Utility Public Benefits,” energy assistance for income-qualified households, expansion of state energy conservation and efficiency programs, and support for development of renewable energy sources.

公共福利收费（Public benefits fee, PBF） - 由威斯康辛州立法机构创立的税目，用来募集“公用事业公共福利”基金，对收入符合一定条件的家庭进行能源补助，是州能源节约和提高效率计划的一部分，同时为发展可再生能源提供支持。

Public compensation - An action by a supplier, such as siting a production plant or obtaining rights of way may require that negatively affected parties receive money to compensate them for adverse consequences.

公共赔偿（Public compensation） - 供应商采取的行为，如为工厂选址或获取通行权可能需要对受其不利影响的当事人进行金钱上的补偿。

Public corporations - State owned industries.

国有企业（Public corporations） - 国家所有的企业。

Public Enterprise: An incorporated or large unincorporated enterprise in which public (governmental) authorities hold a majority of the shares and/or can exercise control over management decisions.

公营企业（Public Enterprise） - 公共（政府）部门掌握大部分股权或是能够对管理决策实施控制的股份制或大型非股份制企业。

Public expenditure - Government spending for the general benefit.

公共支出（Public expenditure） - 为了公共利益的政府支出。

Public goods - Those that are consumed jointly by many without any loss in availability or quality;

e.g., a lighthouse. These goods are not provided in pure free-market systems because, once provided, it is impossible to restrict or exclude consumption.

公共物品（Public goods） - 由公众共同消费且不会对其效用或质量造成任何损害的物品，如灯塔。这些物品不是由纯粹的自由市场提供，否则就不可能限制或排除对该产品的消费。

Public interest - A term that is difficult to define with precision, but it generally is intended to refer to the common good. See public interest goals for examples.

公共利益（Public interest） - 很难精确定义的一个词，它通常用于指代共同利益。参见 public interest goals。

Public interest goals - In terms of electric utility regulation, these include 1) equity among and within social classes and generations, 2) a balance between long- and short-term goals, 3) protection against abuse of monopoly power, 4) general protection of the health, safety and welfare of people and the environment.

公共利益目标（Public interest goals） - 就电力公用事业监管而言，公共利益目标包括 1) 社会各阶层之间和代际之间的公平，2) 长期和短期目标的平衡，3) 免受垄断力量滥用的侵害，4) 公民和环境的健康、安全和福利的普遍保护。

Public interest theory of regulation - Explains government intervention in markets and associated regulatory rules as responses to market failures and market imperfections. This theory argues that regulation promotes the general welfare rather than the interests of well-organized stakeholders.

监管的公共利益理论（Public interest theory of regulation） - 解释政府对市场的干预和相关监管规定是作为对市场失灵和市场缺陷的回应。该理论主张监管促进了公共福利，而有组织的利益相关者的利益。

Public limited company - One that exists as a separate legal entity to protect shareholders from unlimited liability.

股份有限公司（Public limited company） - 作为独立法人存在，保护股东免受无限责任追索的公司。

Public phone - A pay telephone for the public, owned and operated by the local telephone company or by other firms connecting to the network.

公共电话（Public phone） - 公用的付费电话，由地方电话公司或联入网络的其他公司所有并运营。

Public sector - That portion of an economy under government control.

公营部门（Public sector） - 政府控制之下的经济体系的一部分。

Public switched telephone network (PSTN) - The telecom network, consisting of all major telecom operators. The interconnections and financial arrangements allow calls to all similar networks.

公共电话交换网络（Public switched telephone network, PSTN） - 通讯网，由所有主要通讯运营商组成。相互连接和财务安排使得电话可以通往所有相似的网络。

Public telecommunications network - One used wholly or in part to provide public telecom service.

公共通讯网络（Public telecommunications network） - 整体或部分提供公共通讯服务的网络。

Public: Availability of shares to investors in the financial market. Privately-owned, publicly-traded firms include investor owned utilities. Also, the term is used to refer to citizens in general, as when a meeting is “open to the public”.

上市（Public） - 投资人可以在金融市场上获得（公司的）股权。私人拥有的，公开交易的公司包括投资人拥有的公用事业。此外，该词也用于指代普通民众，如一个会议是“面向公众”。

Punitive injunctions - A court order or regulatory ruling that restricts or halts current activities. The sanction can have severe economic consequences for the offending party.

处罚命令（Punitive injunctions） - 限制或终止现行活动的法院命令或监管裁决。该命令会对对方产生严重的经济后果。

Pure economic rent - The reward obtained from any factor of production characterized by a completely inelastic supply.

纯经济租金（Pure economic rent） - 从具有完全缺乏供给弹性特征的生产要素中获得的回报。

QOS Standard: Quality of Service Standard. See Quality Standards.

服务质量标准（QOS Standard） - 参见 Quality Standards。

Qualified (eligible) customers - Those with the legal capacity to conclude supply contracts and undertakings.

合格顾客（Qualified/eligible customers） - 有法定资格以订立和实施供应合同的人。

Qualifying facility (QF) - Independent power producers in the U.S. that are allowed under PURPA (Public Utility Regulatory Policy Act) to sell their electricity output to the local utility at avoided cost rates. To qualify, suppliers must produce their energy with a specified fuel type, either cogeneration or renewables, and meet certain ownership, size, and efficiency criteria established by the U.S. Federal Energy Regulatory Commission (FERC).

合格设施（Qualifying facility, QF） - 在美国，独立发电商在公用事业监管政策法案（PURPA）的允许下以“可避免成本价格”向地方公用事业出售电力。为了符合要求，供应商必须用特定燃料（热电联产或可再生资源）生产电力，并且满足特定的权属、规模及美国联邦能源监管委员会（FERC）制定的效率标准。

Qualitative controls - Controls to limit the nature or variety of an item rather than its quantity; e.g., regarding capital, a qualitative control would limit the type of loans but not the amount of lending.

质量控制（Qualitative controls） - 限制物品的品质或种类而非数量的控制，例如，对于资金，质量控制要求限制贷款种类而非贷款数量。

Qualitative lending guidelines - Bank directives to encourage or restrict loans to particular groups.

定性借贷指引（Qualitative lending guidelines） - 鼓励或限制向特定组织贷款的银行指示。

Qualitative research - Collection and organization of information using non-statistical techniques to identify patterns that can help explain behavior or outcomes. For example a case study might contain impressions or tentative conclusions based on interviews and interpretations of institutional constraints.

定性研究（Qualitative research） - 使用非统计的方法收集和整理信息以识别有助于解释行为或结果的模型。例如，案例研究可能包含基于采访所形成的印象或暂时的结论和对制度约束的解释。

Quality incentives - Under price cap regulation or rate of return regulation, the agency could introduce quality targets and reward the supplier based on achieving these objectives. The process involves establishing appropriate rewards and penalties (which also requires some assessment of customers' willingness to pay). See quality measurement.

质量激励（Quality incentives） - 在价格上限或收益率监管下，监管机构会引入质量目标，并在供应商达到这些目标时进行奖励。这个过程包含建立合适的奖励和处罚机制（这也需要评估消费者的支付意愿）。参见 quality measurement。

Quality measurement - The process whereby service characteristics that are valued by consumers are identified and quantified. The focus should be on dimensions of quality that can be expressed as objective, observable, and verifiable performance measures. The process involves selecting indicators to use in an incentive scheme; determining the number of measures to be included in the scheme; and determining the benchmarks to be used to compare the utility's performance (yardstick approach where a company's performance is compared to that of peer companies).

质量检测（Quality measurement）—将消费者所重视的服务特性进行识别和量化的过程。重点在于质量的多维度检测，可表示为客观的、可观测得以及可验证的性能测量。这一过程涉及到选择用于激励机制的指标；确定机制中包含的标准数量；确定用于比较公用事业绩效的基准（即标杆管理：与同类型企业的绩效表现相比较）。

Quality regulation - Establishing procedures for monitoring and rewarding service quality. For example, targets might involve improvements in electricity reliability, or reduced noise in a telecommunications system. See quality incentives and quality measurement.

质量监管（Quality regulation）- 建立监督服务质量并据此奖惩的程序。例如，目标可能包括改善电力可靠性或者减少通讯系统的噪声。参见 quality incentives 和 quality measurement。

Quality standards - Targets set by the regulator (often in collaboration with suppliers—who have more knowledge about the costs of meeting those targets). Through the adoption of appropriate incentives, these targets can then be incorporated into quality regulation.

质量标准（Quality standards）- 监管者确定的目标（往往与供应商合作制定—供应商更了解满足目标的成本信息）。通过采取适当的激励措施，这些目标就可以被纳入质量监管中。

Quality valuation for customers - Determining consumers' willingness to pay for higher quality service is a difficult task for both utility managers and regulators. Higher standards generally result in higher costs that translated into higher prices for services, thus reducing access of low-income households to those services. Regulators can address that problem by authorizing alternative providers to supply lower quality services at lower prices than the incumbent utility. Another option is to allow the carrier to offer diversified services, if such services lend themselves to differentiated tariffs and the targeted group for the lower-price, lower-quality services can be identified.

客户质量评价（Quality valuation for customers）- 确定消费者对更高质量服务的支付意愿是公用事业管理者和监管者的一项艰巨任务。更高的标准通常导致更高的成本，并转化为更高的服务价格，从而减少了低收入家庭对这些服务的获得。监管者可以通过授权替代供应商提供比在位企业质量较低但价格也较低的服务来解决这个问题。另一种选择是允许供应商提供多元化的服务，如果这种服务可以让他们区分低价位的价格水平和目标群体，那么低质量的服务就可以

被认可。

Quantitative controls - Regulations that constrain activities to meet specific, measurable targets. Also, controls to limit quantity supplied, as in rationing.

定量控制/数量控制 (Quantitative controls) - 限制满足特定且可衡量目标的活动的监管。另外，也可理解为限制供给数量的控制，如配给。

Quasi-rent - A short-term economic benefit to producers associated with a temporary inelasticity of supply.

准租金 (Quasi-rent) - 与短期非弹性供给有关的生产者短期经济利益。

Quick ratio - Also called the acid-test ratio, this is a measure of the short-term liquidity that deducts stock and work-in-progress from current assets. This cautious assessment recognizes that stock cannot always be readily converted into cash at full value.

速动比率 (Quick ratio) - 也称 acid-test ratio，这是一个衡量短期流动性的指标，需从流动资产中扣除存货和半成品。这种谨慎的评估方式认识到存货不能总是迅速的按其原值变现。

Radio spectrum - The range of wavelengths for broadcasting radio and television signals (from about 100 KHz to about 400 GHz).

射频频谱 (Radio spectrum) - 广播和电视信号的波长范围 (大约从 100 kHz 至 400GHz)

Ramsey pricing - This version of price discrimination is sometimes called “Second Best Pricing” since it deviates from “First Best” (allocatively efficient) Pricing where $P = MC$. If resale can be prevented, consumers in different markets with different elasticities can be charged different prices. However, the prices are set so as to yield only normal profits, so the prices are less than under unregulated price discrimination. Under Ramsey Pricing, resource misallocations (or distortions from pricing above MC) are minimized but not eliminated. Note that customer groups with the relatively inelastic demands pay the highest prices, so that those without substitutes pay the most per unit. Thus, this approach may violate principles of fairness, as evaluated by regulators. Alternative tariff structures for covering fixed costs include multipart

pricing. See also rate design.

拉姆齐定价法 (Ramsey pricing) - 这种价格歧视的形式有时被称作“次优定价”，因为它不同于 $P=MC$ 时的最优定价 (即价格=边际成本时的分配效率)。如果转售被阻止，在不同市场上具有不同弹性的消费者将被收取不同的价格。然而，这种定价只是为了产生正常利润，因此这样的

价格并不属于没被监管的价格歧视。根据拉姆齐定价法，资源的分配不当（高于边际成本的价格偏离）被尽量最小化而非彻底消灭。值得注意的是，缺乏需求弹性的价格失真而不是规则成其全部的现象。

用户支付最高的价格，因此，无替代品的用户支付最高单价。因此，从监管者角度评价，这种定价方法可能违反公平原则。回收固定成本的其他价格结构包括多部制定价。另参见 rate design。

Ratchet effect - A description of the human response to changes in welfare; i.e., a positive response to improvement and a negative one to diminishment. Once a particular level of satisfaction is achieved, this establishes a new psychological “floor” to downward pressures. The effect is illustrated when incomes drop but consumers are unwilling to change their consumption patterns because they are accustomed to particular lifestyle or standard of living. In the long run, consumers may be forced to adapt to the new circumstances.

齿轮效应（Ratchet effect） - 人们对福利变化反应的描述，例如，对福利改善会给予正面反应，而福利减少则发生负面反应。当满意程度达到一定水平，人们将建立新的心理“底线”已拒绝下行压力。这一效应说明虽然收入下降，但消费者不愿意改变他们的消费模式，因为他们已经习惯了他们特定的生活方式或生活标准。从长远来看，消费者可能会被迫适应新环境。

Rate base - Defined in law or by the regulator as the regulatory asset value on which the allowed rate of return can be earned. This may be calculated according to a variety of accounting methods: fair value, prudent investment, reproduction cost, or original cost. Depending on the jurisdiction, the Rate Base can include working capital and construction work in progress. It can be adjusted to take into account accumulated depreciation.

费率基准（Rate base） - 由法律或监管者规定的监管资产价值，并作为允许的收益率的基础。费率基准可以根据多种会计方法计算：公允价值、审慎投资、重置成本或原始成本。根据监管者，费率基准也可以包括营运资本和在建工程。它可以根据累计折旧来进行调整。

Rate base, value-based approach - An approach to calculating rate base that focuses on market based values—for assets or underlying equity values. Care must be taken to avoid “circularity”, since the value of an asset is the present value of the cash flows. So once the output price is set, the value of the assets is determined, and vice versa.

价值基础法（Rate base, value-based approach） - 计算费率基准的一种方法，强调应基于市场价值（来确定）资产或潜在权益的价值。应注意必须避免“死循环”，因为资产的价值取决于现金流量的现值，因此一旦产品价格确定，那么资产的价值就被确定了，反之亦然。

Rate case - The process whereby the utility and affected parties present information and proposals for future prices and quality targets. The appearance of a utility before a regulatory authority can be very formal (almost like a court case) or contain informal workshops that facilitate the exchange of ideas and development of consensus for determining the rates to be charged to customers. The latter can take the form of all party settlements.

定价过程（Rate case） - 公用事业企业和受影响的当事方对未来价格和质量目标提出信息和建议的程序。公用事业（的定价过程）在监管当局面前的表现可以是非常正式的（几乎就像法庭诉讼），或者包含很多非正式的讨论以促进意见的交流和形成关于用户定价的一致意见。后者可以采用多方解决的形式。

Rate class - Customers grouped according to certain characteristics. They may pay a different rate than other customers, based on cost causation or cost allocations.

费率类型（Rate class） - 依据某些特征而进行的客户分类。基于成本动因或成本分配，这些用户会支付与其他用户不同的费率。

Rate design - The type of prices used to signal consumers and recover costs. For example, these can involve block pricing, multi-part prices, seasonal rates, time of use rates, and bundled services. See tariff structure, and rate structure.

费率设计（Rate design） - 用于向消费者传递价格信号并回收成本的各种价格类型。例如，这些类型包括阶梯式定价，多方定价，季节性价格，基于使用时间的价格和捆绑服务。参见 tariff structure 和 rate structure。

Rate level - The average price a utility is authorized to collect for electricity. A number of rate designs could yield the same average price.

费率水平（Rate level） - （电力）公用事业企业经授权而收取的的电力平均价格。很多的费率设计可以产生相同的平均价格。

Rate of interest - See interest rate.

利率（Rate of interest） - 参见 interest rate。

Rate of return - A firm's profit expressed as a percentage of its assets.

收益率（Rate of return） - 以资产百分比表示的公司利润。

Rate structure - The schedule and organization for customer billing. See rate design.

费率结构（Rate structure） - 消费者计费的时间安排和组织。参见 rate design。

Rate surcharge - An additional charge on a customer's bill used to adjust prices. Sometimes, such temporary charges are imposed to cover costs associated with a particular event (for example, costs resulting from a disaster, such as a hurricane). Such a surcharge could also be applied in anticipation of a general rate increase to avoid rate shock or to address unique financial problems facing the utility.

超额费率（Rate surcharge） - 体现在消费者账单上用于调整价格的额外收费。有时，这种临时性费用的收取是为了补偿特殊情况下的成本（如自然灾害导致的成本，如台风）。这种额外收费也可在预期普遍价格上涨时用来避免价格震荡，或者解决公用事业面临的特殊财政困难。

Rate survey - A comparison of prices for a particular service across different firms.

费率调查（Rate survey） - 对不同企业的特定服务价格的比较。

Rate-of-return regulation - A regulatory method that provides the utility with the opportunity to recover prudently incurred costs, including a fair return on investment. Revenue requirements equal Operating Costs plus the allowed rate of return times the rate base. This mechanism limits the profit (and loss) a company can earn on its investment. Regulatory lag and special incentive plans are often used to offset the disincentive to minimize costs under this mechanism. See cost of service regulation.

收益率监管（Rate-of-return regulation） - 一种监管方法，使公用事业企业能够审慎的回收发生的成本并获得合理的投资回报。所需的收入就等于运营成本加上允许的收益率乘以费率基准。这种机制限制了企业的投资利润（和损失）。在这种机制下，后续监管和特别的激励计划常被用来弥补收益率监管中不利于激励成本最小化的缺陷。参见 cost of service regulation。

Rates, block - A price that applies to specified amounts of service. See block rates.

阶梯式价格（Rates, block） - 适用于特定数量服务的价格。参见 block rates。

Rates, demand - Charges for electric service as a function of the customer's rate of use or maximum demand (expressed in kilowatts) during a given period of time such as the billing period.

需求价格（Rates, demand） - 特定时期内（如计费期），根据消费者的使用率或最大需求（以千瓦表示）而收取的电费。

Rates, flat - Constant per unit price, regardless of usage levels.

统一价格（Rates, demand） - 与使用水平无关的固定单价。

Rates, lifeline - A low or reduced flat rate for service (up to a particular level of monthly consumption) with higher block rates thereafter. When used to target particular groups, such as the poor or aged, the rates are available to qualifying (usually low-income) customers. These rates are sometimes subsidized by an increase in rates for other customer classes (Crosssubsidy).

生命线价格 (Rates, lifeline) - 较低或削减的统一服务价格 (适用于一定水平的月消费量), (超过该消费量) 之后是更高的阶梯式价格。当以特定群体为目标时, 如穷人和老年人, 生命线价格适用于符合条件 (通常是低收入) 的消费者。这种价格有时候通过提高其他类型消费者的价格加以补贴 (交叉补贴)。

Rates, seasonal - Varying service rates according to the time of year (summer or winter). These can be cost-based, to the extent that peak demands (driving installed capacity) are seasonal in nature. Thus, such rates can provide efficient signals to consumers. Seasonal rates can be viewed as a very crude version of rates, time of use.

季节性价格 (Rates, seasonal) - 根据一年中的季节变化 (夏天或冬天) 而改变服务价格。季节性价格可以是基于成本的, (因为) 就峰值负荷 (最高装机容量) 来说是季节性变化的。因此, 这样的价格能给消费者提供有效的信号。季节性价格可被看作是分时电价的早期形式。

Rates, step - A price per unit consumed based on specified levels of use or demand. See block pricing.

阶梯式价格 (Rates, step) - 基于特定使用或需求水平上的单位价格。参见 block pricing。

Rates, time-of-use - Prices for services that vary with the time of day or night a customer uses it. These rates reflect the different costs a company incurs in providing service during peak and off-peak periods. Whether a particular customer benefits from time-of-use rates depends on the percentage of total consumption used during peak periods. Nevertheless, if metering costs are low, such rates are much more efficient than uniform (unvarying) prices, since the latter do not signal the true opportunity cost of serving peak and off-peak demands.

分时价格 (Rates, time-of-use) - 根据消费者使用时间是白天或晚上而设定不同的服务价格。分时价格反映了企业在高峰时段和非高峰时段提供服务的成本的不同。消费者是否能从分时价格中受益取决于其在用电高峰时段的消费占消费总量的百分比。然而, 如果计量成本足够低, 分时价格比统一 (不变) 价格更加有效, 因为后者并不能真正体现高峰时段和非高峰时段需求的真正的机会成本。

Rates, unbundled - Itemizing charges for individual services. This gives consumers greater choice regarding the mix of products to consume than in the case of bundled products.

分类定价（Rates, unbundled） - 对每项服务单独定价。相比捆绑产品而言，分类定价为消费者在消费组合产品时提供了更多的选择。

Ratio analysis - A tool for analyzing the financial performance of a company by calculating ratios from their published accounts, including consideration of profitability and short- and long- term liquidity.

比率分析（Ratio analysis） - 一种分析公司财务情况的工具，根据公司公开的账目计算各项比率，包括对盈利能力和短期及长期的流动性的考察。

Reallocation of resources - Application of land, labor and capital to new, different uses –leading to a change in the output mix.

资源的重新分配（Reallocation of resources） - 以新的、不同的方式来使用土地、劳动力和资本——从而改变产出的组合。

Real-time pricing - Charging for utility services according to its cost at the time of demand. Metering for instantaneous usage involves costs for the equipment and signaling devices, but for large users who can adjust their demand, such rates promote efficiency. See time of use pricing.

实时定价（Real-time pricing） - 按照需求发生时的成本来确定公用事业服务的收费。瞬时使用的计量包括设备和信号装置的成本，对于那些可以调整自身需求的大用户，实时价格可以提高效率。参见 time of use pricing。

Redistributive effects - The outcome when money received from one group is given to or invested in others by government, as through taxation. Changes in rate design or in Infrastructure Expansion also affect real standards of living and thus have impacts on the distribution of income.

再分配效应（Redistributive effects） - 政府以税收的形式将从一个群体收到的资金给予或投向另一个群体所产生的效果。价格设计的变化或是基础设施的扩张都会影响到实际的生活水平，从而影响到收入的分配。

Refunds - Money returned to customers to void a sale, correct an overcharge, or adjust rates.

退款（Refunds） - 为使销售无效、纠正过高要价或是调整价格而退款给消费者。

Regional transmission organization (RTO) - An independent organization that manages transmission facilities owned by different companies in a large, contiguous geographic area. See ISO

区域输电组织（Regional transmission organization, RTO） - 在一个广大连续的地区内管理不同

公司所有输电设施的独立组织。参见 ISO。

Regression analysis - Statistical studies that attempt to explain changes in one variable (such as quantity demanded) in terms of changes (or differences) in other variables (such as price or income.)

回归分析（Regression analysis） - 解释其他变量（如价格或收入）的改变（或差异）所引起某一变量变化（如需求量）的统计分析。

Regressive taxes - Those garnering a higher proportion of income from the poor rather than from those who are better off. For example, an identical (lump sum) tax on each citizen would take a higher proportion of income from the poor than from the wealthy.

递减税（Regressive taxes） - 收取穷人收入的较高比例而非富人的税种。例如，相同的税赋（定额税）从穷人收入中征收的比例要高于富人。

Regulated supplier - A firm that is subject to regulation.

受监管的供应商（Regulated supplier） - 受到监管的公司。

Regulated third-party access - A system giving eligible customers a right of access to transmission and distribution systems on the basis of published tariffs.

第三方接入监管（Regulated third-party access） - 在公开费率的基础上赋予合格用户接入输配系统的权利的一种制度。

Regulated utility - One subject to regulation to achieve social or political objectives (such as the control of monopoly power or to benefit favored customer groups). As such, it is expected to charge nondiscriminatory, fair rates and render safe, reliable service to the public on demand. In return, it is generally free from substantial direct competition and is permitted to earn, although not guaranteed, a fair return on investment.

受监管的公用事业（Regulated utility） - 为实现社会或政治目标（如控制垄断势力或使特定消费者群体获利）而受到监管的公用事业。因此，受监管的公用事业的收费应是非歧视的、公平的，并且能按公众要求提供安全、可靠的服务。作为回报，这种机构一般不受实质的直接竞争影响，并被允许，尽管不是保证，获得合理的投资回报。

Regulating risks - Rules that affect the health and safety risks associated with producing or consuming products. The terms could also apply to government placing limits on the financial structure of a firm – limiting the risk of bankruptcy or financial stress to meet regulatory objectives.

风险管理（Regulating risks） - 管理与生产或消费产品相关的健康和安全风险规则。该术语还指政府对某一企业财务结构的限制——控制破产风险或金融压力，以满足监管的目标。

Regulation - The process whereby the designated government authority provides oversight and establishes rules for firms in an industry. Regulation places constraints on behavior, establishes good (or bad) incentives, and addresses issues that are politically contentious. Decisions are implemented through a rule or order issued by an executive authority or regulatory agency of a government and having the force of law.

监管（Regulation） - 指定的政府机构对行业内的企业进行监督并建立规则的过程。监管包括建立行为约束，确立好的（或不好的）激励，并解决有政治争议的问题。决策的执行是通过行政机关或政府的监管机构公布的有法律效力的规则或命令来实现。

Regulation by contract - A form of regulation in which the regulatory authority (who could be a mayor or a regulatory commission) monitors and enforces a license. In contrast to the Anglo- American tradition of independent regulatory commission, the French tradition involves a well defined concession agreement or contract. Many Latin American nations have a combination of the two mechanisms, with an independent commission ensuring that the terms of the contract are met (including price revisions based on the initial contract). Some analysts view this blend of the two approaches as showing promise.

合同监管（Regulation by contract） - 监管的一种形式，监管当局（市长或监管委员会）监督并实施特许权。与英美的独立监管委员会传统相比，法国的传统则是订立一个明确的特许权协议。许多拉美国家是这两个机制的结合，建立一个独立的委员会以确保合同条款被执行（包括基于初始合同的价格审查）。一些分析家认为，这种融合了两种模式的方式值得采纳。

Regulators - A term used to refer to members of a government agency responsible for monitoring sector performance, addressing stakeholder concerns, and implementing government policies. An individual regulator may serve as a member of a commission that is responsible for balancing the interests of producers, consumers, and political officials.

监管者（Regulators） - 指负责监督行业绩效，处理利益相关者的利害关系并执行政府政策的政府机构成员。一个独立的监管者可以作为委员会的成员，负责平衡生产者、消费者和政府官员之间的利益。

Regulatory accountability - A regulatory agency follows procedures that are periodically reviewed by another government organization, such as a legislative committee, a Ministerial task force, or a government accounting office. The review attempts to ensure that resources are being used effectively and that the agency is implementing public policy. In addition, appeals procedures for decisions (for

example, through the judicial system) provide another review mechanism—this time regarding whether the law is being applied correctly. Such oversight provides a check on the independent regulatory commission—giving legitimacy to decisions.

监管问责制（Regulatory accountability） - 一个监管机构按照一定程序定期地被另一政府机构审查，如立法委员会、部长工作组或者政府会计办公室。审查的目的是为了确保资源得到有效的利用并且该机构正在执行公共政策。此外，决策的申诉程序（例如通过司法系统）提供了另一种审查机制—审查法律是否被正确的适用。这种审查提供了对独立监管委员会的一次检查—赋予决策以正当性。

Regulatory agencies, independence - To be effective, the government agency providing regulatory oversight of a sector must have some autonomy from daily political pressures. Such independence facilitates long-term decision-making and can promote consistency in regulatory rulings. Without some degree of independence, it is difficult to avoid basing decisions on political expediency.

独立监管机构（Regulatory agencies, independence） - 为保证效率，提供监管审查的政府机构必须享有一定的，排除日常的政治压力的自主权。这种独立性有助于长期决策的制定并促进监管的连贯性。如果没有一定程度的独立性，则很难避免基于政策目的的决策。

Regulatory agency - A government agency that oversees and sets rules for a specified type of business in a sector.

监管机构（Regulatory agency） - 对某行业内的特定类型企业进行监督和制定规则的政府机构。

Regulatory announcements - Decisions that are made public to all affected parties involve statements to the press. If particular groups know the results of a review process before others, those with the “inside information” have an advantage. Good announcements explain the basis for the regulatory decision (or ruling) and the implications for affected parties.

监管公告（Regulatory announcements） - 将决定向所有受其影响的参与方公开，包括向新闻媒体公布。如果特定群体在其他之前人之前获悉了审查程序的结果，那么这些具有“内部信息”的人就会有优势。好的公告会解释监管决定（或规则）的依据以及对关联方的影响。

Regulatory asset base - See rate base

监管资产基准（Regulatory asset base） - 参见 rate base。

Regulatory Assets: Costs incurred by regulated firms and approved by state regulatory agencies for recovery over a period of years. Regulatory assets might include such things as the costs of energy efficiency programs and low-income energy assistance programs, and deferred fuel costs. Instead of

being treated as expenditure outlays in a single year, these costs are booked as assets and are depreciated over time.

监管资产（Regulatory Assets） - 被监管企业发生的并经国家监管机构认可的可在一定年限回收的成本。监管资产可能包括能源效率计划和低收入群体能源援助计划的成本，以及燃料递延成本。这些成本都被计作资产并在之后折旧，而不是计入当年的费用。

Regulatory bodies - See regulatory agency.

监管主体（Regulatory bodies） - 参见 regulatory agency。

Regulatory capture - When the regulatory agency only hears from particular stakeholders, its decisions are likely to reflect only the information provided by those groups or their narrow concerns. Such decisions might result in excessive profits for the regulated utility or subsidies for powerful consumer groups.

监管俘获（理论）（Regulatory capture） - 当监管机构只是听取到了特定的利益相关者的意见，其决定很可能只反映了那些群体的信息或他们个别的关注。这种决定可能会导致被监管公用事业企业获得超额利润或强势的消费群体获得补贴。

Regulatory collusion - Collusion involves a conspiracy or tacit (and secret) agreement between parties. Absence of transparent processes can facilitate such “back-room” agreements—between the regulatory and a stakeholder or between stakeholders. When such agreements are made in the open, they can be labeled as “cooperation”, as in the case of alternative dispute resolution.

监管勾结（Regulatory collusion） - 勾结指当事方之间的合谋或是默许的（秘密的）协议。缺乏透明程序会导致这种“密室”协议——在监管者和利益相关者之间或是在多个利益相关者之间。如果这样的协议是公开制定的，就可以被视为“合作”，正如在替代性纠纷解决机制情况下。

Regulatory competition - Many nations have multiple jurisdictions with national, state, and (sometimes) local regulatory commissions. There is often a lack of clarity for the roles and responsibilities for these agencies. When a new (often, unanticipated) issue arises, each agency is likely to view the actions of other commissions as over-reaching their authority. The courts or new legislation may clarify the roles. Environmental regulators may impose rules that have implications for the sector regulator, and vice versa—leading to disputes and interagency conflicts.

监管竞争（Regulatory competition） - 许多国家中，国家、州（有时还包括）和地方的监管委员会分享监管职权。这些机构经常缺乏明确的角色和责任定位。当一个新的（通常是意料之外的）问题产生时，各个机构可能认为其他的部门是越权办事。法院或新制定的法律可以厘清这些角色。环境监管部门可能会强制执行影响行业监管者的法规，反之亦然——导致争议和部门间冲突。

Regulatory coordination - To avoid regulatory competition, agencies can establish task forces or other mechanisms for identifying and resolving issues that might arise between jurisdictional boundaries (across states or between state and federal authorities). Such cooperation can serve as a way to clarify the division of responsibilities and identify regulatory instruments that will most effectively meet economic and social objectives.

监管协调（Regulatory coordination） - 为了避免监管竞争，监管机构可以成立工作组或其他机制，以查明和解决不同管辖主体之间（不同的州，或是州与联邦之间）可能出现的问题。这种合作可以作为一种确定能够最有效的实现经济和社会目标的责任分工和管理工具的方式。

Regulatory drift - Excessive reliance on the status quo that reflects a very passive stance. Rather than being proactive, such a regulatory style does not anticipate of issues.

消极监管（Regulatory drift） - 过度依赖现状，反映了一种非常消极的态度。不同于积极的监管，这种监管方式并不预测可能的问题。

Regulatory failure - When regulations are shown to be the cause of weak sector performance (where economic objectives are not being realized), the commission promulgating the rules has failed in its legal mandate. The cause can be due to undue political interference that results in an emphasis on short term outcomes (myopia), lack of expertise in the design of incentives, regulatory capture, or other reasons.

监管失灵（Regulatory failure） - 当监管成为糟糕的行业表现（经济目标没有实现）的原因时，颁布法规的（监管）委员会没能实现其法律职责。原因可能是由于不适当的政治干预所导致对于短期成果的关注（短视行为），缺乏设计激励机制的专业技术，监管俘获，或其他原因。

Regulatory governance: Regulatory governance includes the legal mandate given to a government agency, resources available for policy implementation, the organizational design of the agency, and the processes adopted by the agency. These factors all affect regulatory activities and public perceptions regarding its transparency, fairness, and access to citizen input. If there is no clarity in terms of which agency is responsible for implementing particular policies, public policy is likely to be compromised by intra-governmental rivalries.

监管治理（Regulatory governance） - 监管治理包括政府机构的法律授权、政策执行的可用资源、机构的组织设计和机构采取的各种程序。这些因素都会影响到监管活动和公众关于监管活动的透明度、公正性和意见反馈渠道的认知。如果没有明确具体政策的责任部门，那么公共政策可能会被政府内部的竞争所累。

Regulatory guidelines - Rules established by regulatory authorities that provide direction to those

engaged in activities under its jurisdiction. These rules may have the effect of law or merely be recommended procedures.

监管方针（Regulatory guidelines） - 监管部门制定的规则，对在其管辖下从事活动的企业提供指导。这些规则可能具有法律效力，或仅仅只是建议的程序。

Regulatory lag -Length of time between rate reviews. Under price cap regulation, the review period is specified in the decision—generally in the three to five year range. Under rate of return regulation, the lag is often endogenous. Either the regulator or the utility can request a hearing if profits are perceived as excessive or too low. Uncertainty about the exact length of the lag can serve as an incentive for cost-containment.

监管时滞（Regulatory lag） - 价格审查的周期。在价格上限监管机制下，决策中会指明审查的周期——一般是三至五年。在回报率监管机制下，审查的周期取决于监管机制本身，利润太高或是太低，监管机构和公用事业企业都可以要求价格听证。时滞的不确定性可作为成本控制的一个激励手段。

Regulatory objectives - Regulatory commissions have goals—usually identified in the enabling legislation. Broad objectives include fairness, reasonable prices, network expansion, and service reliability. Specific goals might include: constraining market power (where prices are “too high”), avoiding prices that are “too low,” providing suppliers with the opportunity to obtain adequate returns on investment (meeting the capital attraction standard), promoting cost containment (production efficiency), creating incentives for optimal quality, and encouraging entry where efficient.

监管目标（Regulatory objectives） - 监管委员会的目标，通常在授权立法中规定。总体的监管目标包括公平、合理的价格、网络扩容和服务的可靠性。具体目标则可能包括：限制市场垄断势力（价格过高的情况下）、避免价格“过低”、保障供应商获得适当投资回报率（满足资本吸引力标准）的机会、促进成本控制（生产效率）、为最优质量建立激励机制以及鼓励能够促进效率提升的市场开放。

Regulatory procedures, fairness of - Those affected by regulatory decisions evaluate the even-handedness of the regulatory process. Stakeholder judgments regarding the fairness of procedures depend on transparency, adherence to schedules, equal treatment, and opportunities to participate in workshops or hearings—to present their case or to challenge the information presented by others.

监管程序公正（Regulatory procedures, fairness of） - 受监管决策的影响的，用于评价监管过程的公平性的程序。利益相关者对程序公正与否的判断取决于透明度、程序严格履行、平等待遇、以及参与讨论或听证会的机会（提出他们的诉求或质疑别人提供的信息）。

Regulatory reform - A change in the way a regulatory agency operates or a change in regulation where the stated purpose is to improve performance on the part of the agency or its regulated industry. In any

situation where a number of changes are promoted, some may be the result of political compromises that actually conflict with the broad thrust of the reform.

监管改革 (Regulatory reform) - 监管机构的监管方式的改变, 或者是监管的改变使其既定目标成为提高部分机构或其监管行业的绩效。在所发生的改变中, 有些改变可能是与改革的主要推动力实际冲突的政治妥协的结果。

Regulatory space - Analytical construct defined by the range of regulatory issues subject to public decision. Proponents claim that its dimensions and occupants can be understood by examining regulation in any particular national setting, and by analyzing that setting in terms of its specific political, legal and cultural attributes.

监管框架 (Regulatory space) - 由受公共决策影响的监管问题范围定义的分析结构。支持者们宣称它的特征可以通过验证任何国家制度的监管以及分析该制度的特殊政治、法律和文化特征来理解。

Regulatory/government changes -After elections, a change in governing parties can lead to new public policies or greater emphasis on particular regulatory objectives. See regulatory reform.

监管/政府变化 (Regulatory/government changes) - 选举之后, 执政党的改变可能导致新公共政策的出台或对特定监管目标的重视。见参 regulatory reform。

Relative prices -The price of a product or service relative to the price of another product (or relative to a general price index).

相对价格 (Relative prices) - 产品或服务价格相对于另一种产品价格 (或相对于一般物价指数)。

Reliability -Reliability has two components: adequacy and security. The former involves ensuring that supply is available to meet demand at dispersed points of consumption. In network industries, storage can be costly—requiring adequate capacity to transport services (electricity or telecommunications signals) to final consumers. Security is characterized by the system's ability to withstand sudden, unanticipated disturbances, as when a transmission line suddenly becomes unavailable or particular links or production nodes are disrupted.

可靠性 (Reliability) - 可靠性包括两层含意: 充足性和安全性。前者包括保证对于分散的消费需求的有效供给。在具有网络性的产业中, 储存成本相当高, 需要具备足够的能力为终端用户输送服务 (如电力或通讯信号)。安全性标志着系统抵抗突发的、无法预料的干扰的能力, 如当一段输电线路突然不能正常使用或特殊连接或生产节点中断等情况。

Renewable energy resource - Use of non-fossil fuels to generate electricity (e.g., wind, solar, biomass);

these are sometimes referred to as green options. They are often limited in the amount (and reliability) of energy obtained in a given time period. Utility applications for renewable resources include bulk electricity generation, on-site electricity generation, distributed electricity generation, and non-grid-connected generation. Demand-reduction through energy efficient technologies is a substitute for energy—whatever the source.

可再生能源（Renewable energy resource） - 利用非化石资源（如风能、太阳能、生物能源）发电，也称之为“绿色选择权”。在一定的时间内，这些能源的数量（和可靠性）是有限的。可再生资源的应用包括大型发电站、现场发电、分散式发电、非联网发电。通过节能技术减少需求是对能量生产的替代手段——不论能量的资源是什么。

Renewable resources - Those that can be replenished naturally. Examples include hydroelectric power, geothermal energy, solar, and wind power.

可再生资源（Renewable resources） - 那些能够自然得到补充的资源。例如水力发电能源、地热能、太阳能和风能。

Rent -The payment made for the right to use an asset owned by another person or organization.

租金（Rent） - 为取得使用他人或其他组织财产的权利而支付的报酬。

Replacement Cost - A procedure for valuing an asset based on what it would cost to duplicate (or replace) the asset if it were acquired today. With current cost accounting, such costs may be determined either through the application of current prices to comparable assets or through the application of an inflation factor to the original cost. On the one hand, this approach to determining components of a rate base yields values that more closely match the economic value of assets during periods of high inflation. On the other hand, this approach enables investors to obtain higher cash flows than would have been the case if the original (historical) cost approach were used to determine the rate base (for rate of return regulation).

重置成本（Replacement Cost） - 资产评估的一种程序，基于当前重新购置资产所需的成本。在先形成成本会计法下，重置成本的确定可能通过同类资产的现行价格或通过原始成本加上通胀因素。一方面，在通胀较高时期，这种方法确定的费率基准的组成更接近资产的经济价值；另一方面，与采用初始（历史）成本法确定费率基准（回报率管制）相比，这种做法能使投资者获得更高的现金流。

Re-regulation -Regulation applied after the restructuring of a previously vertically integrated utility. The term could also be applied to a situation where a reduction of regulatory oversight (and an increase in competition) was deemed to weaken industry performance. Such an outcome often leads to calls for either new regulations (reflecting an understanding of the factors responsible for regulatory

failure) or a return to the previous regulatory regime.

再监管（Re-regulation） - 再监管指对先前纵向一体化的公用事业重组后的监管，也指当出现监管放松或行业表现下降的情况。这样的后果往往导致新监管的出现（反映对监管失效原因的判断），或回到之前的监管制度下。

Reseller - A company that purchases services from a supplier and markets those services to final customers—often including some value-added services. An example of a reseller would be a company that buys or leases transmission lines or time on telephone lines and then resells these services.

分销商（Reseller） - 从供应商处购买服务，再将其推销给终端用户的公司，通常包括一些增值服务。例如，一个其购买或租赁传输线或通讯线路然后再转售相应服务的公司。

Reserve margin - As applied in the electricity industry, the difference in a utility's net production capability and its maximum load requirements for peak demand. In some cases, to promote reliability, regulators will require a particular reserve margin.

备用容量（Reserve margin） - 电力行业中，备用容量指一个发电企业的净产能与高峰时期最大需负荷需求之间的差值。在某些情况下，为增加系统的可靠性，监管机构通常会要求专门的备用容量。

Resource allocation -This term refers to a particular use of land (natural resources), labor (human capital), and capital (buildings and equipment)—applied to the production of goods and services by a firm, sector, or economy as a whole. See resource efficiency.

资源分配（Resource allocation） - 土地（自然资源），劳动力（人力资本），资本（建筑物和设备）的特殊用途，指企业、行业或整个经济体对服务和商品的生产。参见 resource efficiency。

Resource efficiency -Using the least amount of resources necessary to produce a product or service. The most efficient resource allocation will depend on the relative prices of the inputs, where these prices reflect the opportunity costs of utilizing those resources.

资源效率（Resource efficiency） - 用最少的必要资源生产商品或服务。最有效的资源分配取决于要素的相对价格，这些价格将反映利用这些资源的机会成本。

Restrictions on competition and/or incumbent under regulation - Constraints placed on suppliers by an appropriate regulatory body, presumably with the justification that such limitations promote efficiency or other regulatory objectives.

限制竞争和/或监管下的企业（Restrictions on competition and/or incumbent under regulation） - 适当的监管机构对供应商进行的限制，所基于的正当理由是这种限制会提高效率或者实现其他监

管目标。

Restructuring - The separation of functions in a vertically integrated firm, leading to the unbundling of services. The owners and operators of the newly configured firms are now distinct entities. Such a policy can arise if segments of the industry are viewed as potentially competitive. Also, such vertical disintegration may be done to achieve better information regarding performance of components in the vertical chain. Alternatively, accounting separations may be required instead of moving to more dramatic restructuring.

重组（Restructuring） - 对一个垂直一体化的公司进行功能分离，使得服务被分拆。在重组后的企业里，所有者和经营者将成为不同的实体。如果行业的某部分被认为是具备潜在竞争力的，则重组策略可能出现。同时，（监管者）可利用垂直拆分获得关于垂直产业链组成部分绩效表现的更好的信息。此外，也可通过要求独立核算来替代更为剧烈的重组。

Retail competition – A system that permits customers to buy energy or telecommunications services from more than one retail provider. See reseller, as applied to final consumers rather than intermediate consumers.

零售竞争（Retail competition） - 允许用户从一个以上的零售供应商处购买能源或电信服务的体系。参见分销商，他面向终端消费者，而不是中间消费者。

Retail deposit - A deposit of money with a retail bank, which tends to deal with individuals and small businesses.

零售存款（Retail deposit） - 主要从事个人和小型企业业务的零售银行的存款。

Retail energy market - One where electricity and other energy services are sold directly to end-users.

能源零售市场（Retail energy market） - 电力和其他能源直接销售给终端用户的市场。

Retail price index (RPI) - A measure of inflation from the perspective of household consumers. It shows the change in prices for a basket of goods consumed by households. In the U.S., known as the Consumer Price Index. See price index.

零售物价指数（Retail price index, RPI） - 从家庭消费的角度衡量通货膨胀的方法。它反映了家庭消费一篮子物品的价格变化。在美国通常称为消费价格指数（CPI）。见价格指数。

Retail price index X (RPIX) - As an adjusted measure of retail price inflation in the U.K.; this is the price index with the effects of changes in interest rates removed.

零售物价指数 X (Retail price index X, RPIX) - 英国对零售物价通胀率进行调整的一种方法, 这种方法去除了利率变动对价格指数的影响。

Retail price index Y (RPIY) - This is another adjusted measure of inflation, one that considers the effects of indirect taxes as well as changes in interest rates (used in the U.K.)

零售物价指数 Y (Retail price index Y, RPIY) - 另外一种对零售物价通胀率进行调整的方法, 考虑了间接税收和利率变动的影响 (应用于英国)。

Retail wheeling - Where retail customers can purchase electricity from any supplier, the local utility is required to allow outside generators to wheel their power over the local lines. The terms and conditions for such access may be regulated or determined through bilateral negotiations.

零售输送(Retail wheeling) —消费者能从任何供应商处购买电力, 要求本地电力企业允许外部的发电商通过本地线路传输电能。接入条件则可以通过双边谈判来协商或依据监管规则确定。

Return on capital employed (ROCE) -See return on net assets (RONA).

动用资本回报率 (Return on capital employed, ROCE) - 参见 return on net assets (RONA)。

Return on net assets (RONA) -Sometimes called return on capital employed (ROCE), this rate measures general management performance in relation to the capital (total assets minus current liabilities) invested in the business. Essentially, this number represents the return on equity. RONA is calculated by dividing net profit before interest and taxes (NPIT) by total capital employed times 100 to give a percentage return.

净资产收益率 (Return on net assets, RONA) - 有时也称为动用资本回报率 (ROCE), 该比率用来衡量与投入的资本相关的净资产 (总资产减负债) 的总体管理绩效。从本质上讲, 这个比例代表了权益资本的收益率。净资产收益率的计算方法是: 息税前净利润 (NPIT) 除以动用资本再乘以 100。

Return on total assets (ROTA) - A measurement of profit in relation to the total assets invested in the business, regardless of how these have been financed, calculated by dividing net profit before interest and taxes by fixed and current assets multiplied by 100 to give a percent. The result indicates the profit the company has made as a percentage of the total amount invested, where the assets are financed by equity and debt.

总资产收益率 (Return on total assets, ROTA) - 对投入的总资产带来的收益的衡量, 而无论资产是如何融得的。。计算方式是用息税前净利润除以固定资产和流动资产之和再乘以 100, 其结果反映利润占企业总投资的百分比, 其中总资产包括所有者权益和负债。

Return to scale - The connection between changes in production input and resulting change in output. See increasing and decreasing returns to scale.

规模报酬（Return to scale） - 生产要素投入的变化以及由此引起的产出变化之间的关系。参见 increasing and decreasing returns to scale。

Revenue -Money received for the sale of a good or service. Total revenue divided by quantity sold is the average revenue (average price). The rate design determines the sources of revenue from monthly fees and different customer groups.

收入（Revenue） - 通过销售产品或服务而获取的货币。总收入除以销售量即为平均收入（平均价格）。价格结构决定了收入来源于月度收费和不同的消费群体。

Revenue cap -Similar to a price cap, except the constraint is placed on total revenue rather than a particular price or basket of prices. The formula can include an inflation adjustment and an efficiency (or, X) factor. In the case of electricity, the distribution or transmission company is not harmed financially when consumers engage in energy conservation. Such caps provide a disincentive for increasing quantity sold (perhaps through quality enhancements) since such developments do not benefit firms under a Revenue Cap. This regulatory mechanism is often applied to links in a network, where most of the costs are fixed in nature.

收入上限（Revenue cap） - 类似于价格上限，不同之处在于收入上限是对总收入而不是对某一特定价格或一篮子定价进行限制。该公式包括通货膨胀调整和效率（或 X）因素。以电力行业为例，收入上限机制中，当消费者参与节能活动时，电力输配公司的财务上不会受到损害。收入上限并不鼓励企业增加销售数量（也许是通过质量改进），因为收入上限使企业无法从中受益。这种监管机制往往适用于大部分成本是固定的网络（型产业）。

Revenue forecasting -In a rate review, future sales are estimated in order to gauge the financial implications of alternative demand scenarios. This information is then incorporated into the analysis of proposed rate designs. The associated demands are also forecast to assist in the development of a utility's capital expansion plan.

收入预测（Revenue forecasting） - 在价格审查中，对未来的销售额进行预测以衡量替代需求方案的财务表现。然后这些信息被纳入到建议的价格设计中进行分析。也会对相关需求进行预测来协助公用事业企业资本扩张计划的制定。

Revenue requirements -In rate of return regulation, the total revenue a utility must receive to cover its costs.

收入要求（Revenue requirements） - 在回报率管制的情况下，一个公共事业企业的总收入需能回收其成本。

Revenue sharing: A form of hybrid regulation. With this mechanism, the regulator allows the operator to keep some portion of the revenues it receives (beyond a pre-specified point) from selling the product or service and requires the operator to give the rest to customers, through price reductions, refunds, or increased investment in facilities or services. See Revenue Cap. In taxation, the term applies to the transfer of tax revenue from one unit of government, such as the federal government, to other units, such as state or municipal governments.

收入分享（Revenue sharing） - 混合监管的一种形式。这种机制下，对销售商品或服务的收入超出预先确定的比例的部分，监管者允许经营者保留其中的一部分，并要求经营者通过降价、退款或增加对设备或服务的投资等方式将剩余部分返还给消费者。参见收入上限。从税收角度，收入分享指从政府某个部门转移税收收入，如从联邦政府转移到其它政府部门，如州或市政府。

Revenue yields controls -See revenue cap.

收入总量控制（Revenue yields controls） - 参见 revenue cap。

Revenue-neutral policies - A government policy that does not affect the budget in as much as any reduction in revenue is met by an equivalent reduction in expenditures.

收入中立政策（Revenue-neutral policies） - 政府的一项政策，他不影响预算平衡，因为收入的减少被相等的支出减少所抵消。

Rewards - Incentives designed to compensate or remunerate persons and organizations for services rendered. For example, investor returns associated with taking on different degrees of risk for investments in a company. The cost to consumers of these incentives must be balanced against the value of the improvements associated with the improved performance of the company.

奖励（Rewards） - 补偿或酬谢提供服务的个人和机构的激励措施。例如，投资者的投资回报与其承担风险水平的程度相联系。消费者承担的激励措施的成本应当与公司业绩提升相关的改进的价值相平衡。

Ring fencing -Regulatory rules requiring accounting separations so that different services provided by the same firm are treated as if they were separate companies. An example would be fixed and mobile services being provided by the same telecommunications company, where resources cannot be utilized by both service providers without arms-length contracting, reducing the likelihood of cross-subsidization between services.

业务隔离（Ring fencing） - 监管规则，要求用独立核算将同一家公司提供的不同服务视作若干独立的公司提供的服务。例如同一家电信公司同时提供固定和移动服务。这种情况下如果没有公平交易的合同（减少了服务间交叉补贴的可能）资源就不能被两项服务的提供者充分利用。

Risk allocation - Risk is borne by different parties depending on the nature of the formal (or implicit) contracts linking the parties. One principle of efficient risk allocation is that those parties best able to mitigate the risk (through portfolio adjustments or behavioral responses) should be assigned (or allocated) the risk. Price cap regulation tends to transfer (or allocate) commercial and production risk to investors—leading to a higher required return on their investment. Rate of return regulation tends to allocate more risk to consumers—leading to lower required returns for investors (but greater risk borne by customers).

风险分配（Risk allocation） - 与参与方相关的明示合同（或者默示合同）的性质决定的不同参与方所承担的风险。一个有效的风险分配原则是，那些最能减轻风险的参与方（通过调整投资组合或行动反应）应承担（或被分配）该风险。价格上限管倾向于将商业和生产风险转嫁（或分配）给投资者—导致更高的投资回报。而回报率管制则将更多的风险转嫁给消费者—从而降低投资者的回报要求（但消费者承担的风险更大）。

Risk: The quantifiable probability distribution associated with a set of possible outcomes. For example, an investor is more likely to take on additional risk if he can expect some corresponding increase in return on his investment. He is less likely to do so if higher losses or lower returns are expected. International perceptions regarding political stability, trends in the exchange rate, and concerns over changes in environmental regulations affect investor attitudes toward making such commitments; investor attitudes, in turn, affect the cost of capital (reflected in required interest rates on bonds and expected returns on equity investments) for those investments.

风险（Risk） - 引起一系列可能的结果的不同的可量化的可能性。例如，投资者若对相关的投资回报增长有预期，他很可能去承担额外的风险。但如果预期的损失过大或收益降低则不太可能。对政治稳定的国际观点，汇率趋势，以及环境监管的变化都会影响投资者承担风险的态度；而投资者的态度也会进一步影响投资的成本（反映在债券利率和预期股权投资回报的要求上）。

Risk-bearing economies of scale - The ability of large firms to spread risks over a large number of investors. This can result in the diversification of location- or production plant-specific risks—thus reducing the effective risk facing investors.

风险承担的规模经济（Risk-bearing economies of scale） - 大公司具有通将风险到大量投资人身上的能力。这样能导致（经营地点）多样化经营，或制造工厂特殊风险的多样化，从而减少投资者面对的有效风险。

Roaming - An aspect of wireless communication that involves an automatic search among network

operators for service. The customer charges for service outside the standard calling area are specified in the customer contract.

漫游（Roaming） - 漫游就是在无线通讯时在网络运营商中自动搜寻可用的服务。超出标准服务区域提供服务的客户收费会在客户合同中列明。

Rollover -Allowing present circumstances or regulatory requirements to remain in force past their term limit.

延期（Rollover） - 允许现行条件或监管要求在他们的有效期之后仍然有效。

RPI-X regulation -RPI minus X refers to the form of price cap regulation developed in the U.K. and utilized in many countries. The price automatically adjusts for the previous year's retail price inflation (RPI) and for expected efficiency improvements (X) during the time period the price adjustment formula is in place. The X might be calculated using a number of procedures.

RPI-X 监管（RPI-X regulation） - 零售物价指数减去 X 因素是价格上限管制的一种形式，它源于英国并在很多国家被应用。在价格调整公式适用的期限内，价格根据上一年的零售价格通货膨胀率（RPI）和预期的效率（X）自动调整。X 需要根据许多方法进行计算。

Rules of conduct -Rules, codes or regulations used to delineate acceptable activities by market participants in the interests of fairness and efficiency. For example, codes of conduct are established for firms participating in electricity power exchanges.

行为规则（Rules of conduct） - 为了公平与效率之目的描述市场参与者可以被接受的行为的规则、法规或规章。例如，为企业参与电力交换建立的行为准则。

Sales -The quantity of goods or services sold in a given time period.

销售量（Sales） - 在某一特定时间内商品或服务的销售量。

Sales revenue maximization - Achieved when marginal revenue is zero, maximizing total sales revenue is often an alternative to profit maximization as a business objective. Or, it may be a proxy for expanding market share.

销售收入最大化（Sales revenue maximization） - 当边际收入为零时达到，销售收入最大化可取代利润最大化成为企业的目标。此外，它也可能代表市场份额的扩大。

Sanctions -Penalties established (and applied) to provide incentives for particular kinds of behavior. For example, if a utility does not respond to a customer complaint within five days, it may be required

to pay a fine to the customer.

制裁（Sanctions） - 为特定类型的行为进行激励而建立（和实施）的惩罚措施。例如，如果一个公用事业企业没有在五天内对顾客的投诉作出回复，那么它就可能被要求向顾客支付罚金。

Satellite transmission - Transmitting signals from earth to a satellite and then back to a different location on earth.

卫星传播（Satellite transmission） - 将信号从地球传送到卫星，然后传回到地球上的另一个地方。

Scale economies - See economies of scale.

规模经济（Scale economies） - 见 economies of scale。

Scarcity - Limited resources imply that all consumer wants cannot be met. This condition characterizes all economic decision making.

短缺（Scarcity） - 有限的资源，意味着不能满足消费者的所有需求。这是制定所有经济决策的前提。

Seasonal component - The variation in a time series that is explained by the time of year; e.g., the costs of various fruits and vegetables vary seasonally.

季节性因素（Seasonal component） - 用一年中的时间来解释的时间序列变化，例如，水果和蔬菜的成本随季节变化。

Sector Policy: Public policy establishes the legal constraints facing decision-makers and determines the jurisdictional responsibilities of different levels of government. The basic rationale is that market imperfections (market power and information gaps) and market failures (such as pollution) require some form of government intervention. Infrastructure policies tend to address three broad areas: market structure, corporate behavior, and sector performance. Antitrust regulation addresses mergers and anticompetitive behavior in the economy (including the exercise of market power). Sector policy tends to address those elements of the market structure (including the supply chain) that are viewed as natural monopolies. Government tends to intervene when economic or social problems affecting or originating from the sector catch the attention of those involved in political processes.

行业政策（Sector Policy） - 对决策者的法律约束和确定不同级别政府部门的管辖责任的公共政策。其理论依据是市场缺陷（市场垄断和信息空缺）和市场失灵（如污染）需要某种形式的政府干预。基础设施政策倾向于关注三个主要领域：市场结构、企业行为、以及行业绩效。反垄断监管关注的是经济活动中的兼并和反竞争行为（包括运用市场垄断力量）。行业政策关注市

场结构中那些被视为具有自然垄断性的组成部分（包括供应链）。当经济或社会问题影响或源自参与政治活动的人（或部门）的关注，则政府很可能对其进行干预。

Self-generation facility - A facility that serves a particular retail customer's needs, generally located on the customer's premises. The facility itself may be owned directly by the customer or by a third party contracted to provide the energy for some or all of the customer's needs.

自行发电设备（Self-generation facility） - 服务于特定（电力）零售客户的设备，通常设在客户的建筑物内。自行发电设备可能直接为客户拥有或第三方所有，该第三方通过合同向用户提供（电力）以满足其部分或全部（用电）需求。

Self-regulation -Allowing an industry responsibility for its own compliance with regulatory standards. Government oversight might still be undertaken to ensure that industry performance meets social and economic objectives.

自治（Self-regulation） - 允许某行业为他自身遵循行业的监管标准而负责。政府监管仍将担负起确保该行业的表现符合社会和经济目标的责任。

Self-service power - See self-generation facility.

自行发电（Self-service power） - 参见 self-generation facility。

Self-service wheeling - A means of accounting for generation produced by a utility that owns more than one facility. When excess electricity at one site is used at another, the utility is given billing credit for the excess at its other site(s), minus wheeling charges.

内部转输（Self-service wheeling） - 拥有多个电厂的电力企业生产的电力的会计处理方法。当一个电厂多余电力被另一个电厂使用时，企业将获得该多余电力的应收款，同时减去分销费用。

Sellers' market - One favorable to sellers since demand is growing more rapidly than supply, so prices are rising.

卖方市场（Sellers' market） - 卖方有利的市场，因为需求比供给的增长速度快的多，价格也在不断上涨。

Semi-public phone - One owned by the local telephone company but leased by another type of business, such as a restaurant or hotel.

准公共电话（Semi-public phone） - 所有权属于本地电话公司但租给另一种类型企业（例如酒店或旅馆）使用的电话。

Service area - The geographical territory covered by a service; e.g., the area a utility system has the right or obligation to supply with electricity, delivering service to final consumers.

服务区域（Service area） - 某种服务覆盖的地理区域；例如，电力系统有权利或义务向终端用户提供电力和输送服务的地区。

Service continuity and availability - These terms refer to the extent of service interruptions. See reliability

服务持续性和可获得性（Service continuity and availability） - 这些术语涉及服务中断的程度。参见 reliability。

Service drop - The overhead conductors (wires) conveying electricity directly to the building or structure being served.

架空引入线（Service drop） - 将电力直接输送至其服务的建筑物内的架空导线。

Service lateral - Underground service conductors from the street main to the first point of connection with the entrance conductors.

服务支线（Service lateral） - 带有引入线的，从街道干线到第一个连接点的地下引出线。

Service provider - One offering service over a network that it may or may not own.

服务供应商（Service provider） - 通过自己或他人所有的网络提供服务的人或组织。

Service quality, monitoring - Checking the features of the service (like reliability and Billing Accuracy) that matter most to customers.

服务质量监管（Service quality, monitoring） - 检查顾客最为关注的服务特性（例如可靠性，账单的准确性）。

Service representative - An employee who helps people set up and change service with a company; e.g., the telephone company employee who interacts with customers regarding service options.

服务代表（Service representative） - 帮助顾客开通和变更公司所提供的服务的员工；例如，与顾客沟通关于服务选择的电话公司的员工。

Service specification - In networks, interconnection and use of service (electrical current or digital pulses) requires compatibility across providers and appliances. The technical characteristics can be determined by regulators or standards organizations.

服务标准 (Service specification) - 在网络中, 互相连接和使用服务 (例如电流或数字脉冲) 需要供应商和 (用户) 设备之间的兼容。监管者或标准组织可以决定这些技术特征。

Service-at-cost regulation - See cost of service regulation

服务成本监管 (Service-at-cost regulation) - 参见 cost of service regulation。

Settlement rate - Regarding telecommunications, a measurement of charges incurred when traffic across jurisdictions is not in balance; i.e., flow in one direction is greater than the other.

结算率 (Settlement rate) - 电信行业中, 当不同区域间的通信量不平衡时的计费方法; 例如当一个方向的通信量大于另一方时。

Shadow prices - Estimated prices used when market prices do not exist. These can be imputed from behavior or binding constraints.

影子价格 (Shadow prices) - 当市场价格不存在时所使用的评估价。这种价格可用来评价行为或实施捆绑限制。

Shareholder - People and institutions who are joint owners of a limited company. They own equity in the company and can sell ownership shares.

股东 (Shareholder) - 共同拥有某一有限公司的人或组织, 他们拥有公司的股本并可以卖出自己的股份。

Shares - Securities issued by companies to raise long-term capital; the shareholders have proportionate ownership in the company.

股份 (Shares) - 公司为了筹集长期资本而发行的证券, 股东在公司拥有 (与其出资) 成比例的所有权。

Shock - Any unforeseen or unanticipated event that strongly affects normal economic activities. For example, a hurricane can damage network components; similarly, a dramatic change in exchange rates affects price of imported inputs. Such events can affect the financial viability of the utility.

冲击 (Shock) - 任何无法预料的严重影响正常经济活动的事件。例如, 一场飓风破坏了网络

原件；类似的，汇率的巨大变化影响到进口产品的价格。这些事件都可以影响公用事业企业的财务生存能力。

Short run - The time period with at least one factor of production (such as production capacity) that is fixed. See long run

短期（Short run） - 至少一种生产要素（例如生产能力）固定不变的期间。参见 long run。

Shortage - A situation of excess demand, where the price is below the equilibrium price.

稀缺（Shortage） - 过度需求的情形，这种情况下市场价格低于均衡价格。

Short-term liquidity ratios - A measurement of how well a company is managing its funds and can meet its short-term financial obligations.

短期流动比率（Short-term liquidity ratios） - 衡量一个公司资金管理水平如何以及是否能够满足其短期偿债义务的指标。

Shut off - Discontinuation of service; also called disconnection.

切断（Shut off） - 切断服务，也称作断开（disconnection）。

Single buyer - The organization legally responsible for the unified management of the transmission system and/or for centralized electricity purchasing and selling.

单一买方（Single buyer） - 对传输系统的统一管理和/或电力集中买卖负有法律责任的组织。

Single market - The free movement of people, goods, services and capital in a designated geographical area.

统一市场（Single market） - 在某个指定的地理区域内，人员、商品、服务和资本可以自由流动。

Skimming - A policy of setting a high price when a product is introduced to ensure large profits before competitors can enter the market.

撇脂（Skimming） - 产品引进时的一种价格政策，为保障在竞争者进入市场前获得高额利润而制定较高的价格。

Slamming - Changing the long distance carrier of a customer without permission.

强行转换（Slamming） - 未获许可而改变客户的长距离电信供应商。

Smart card - A small plastic card with a magnetic strip that contains information about the cardholder or other data.

智能卡（Smart card） - 带有磁条的小塑料卡，其上的磁条可以容纳关于卡主信息或其他数据。

Smart phones - Telephones with internal computers that allow them to accomplish special tasks; also, phones with display screens.

智能电话（Smart phones） - 置有完成特殊任务的内部电脑的并且带有显示屏的电话。

Social benefits - The total benefits of an economic activity, including the spillover effects to third parties. Social benefits are the total of private benefits and any external benefits.

社会效益（Social benefits） - 某项经济活动的总体效益，包括第三方的溢出效应。社会收益是私人收益和外部收益的总和。

Social capital - A society's assets in terms of its institutions, literacy levels, attitudes, and civic values.

社会资本（Social capital） - 由组织、教育水平、观念和公民价值观所表示的社会资产。

Social costs - The total costs of an economic activity, including the spillover effects to third parties. Social costs are the total of private costs and any external costs.

社会成本（Social costs） - 某种经济活动的总成本，包括第三方的溢出效应。社会成本是私人成本和外部成本的总和。

Social marginal cost - The full social cost of one extra unit of production to society.

社会边际成本（Social marginal cost） - 社会中每增加一单位产品所需的全部社会成本。

Social Policy: A policy addressing social issues, such as poverty alleviation, education, and access to infrastructure. Such policies might focus on meeting demands for social justice, including income redistribution and infrastructure expansion to the poor and to rural areas. See Sector Policy.

社会政策（Social Policy） - 解决社会问题的政策，例如减少贫穷、教育和基础设施的接入权。这些政策可以关注于满足社会正义的需求，包括收入再分配和增加贫困人群和农村地区的基础

设施。参见 Sector Policy。

Social welfare - The well being of a society, reflecting economic output and its distribution across members of society.

社会福利（Social welfare） - 一个社会的福祉，反应经济产出及其在社会成员之间分配。

Socially efficient output - That level of production where the full opportunity cost of an extra unit is equal to the value placed by society on its consumption.

社会有效产出（Socially efficient output） - 生产额外单位产品的全部机会成本等于社会对该产品消费的估价时的产出水平。

Sole proprietor - The owner of a private business who bears all financial risks.

独资企业（Sole proprietor） - 承担所有经营风险的私营企业的所有者。

Spare capacity - The ability to produce more with existing resources.

闲置生产能力（Spare capacity） - 利用现有资源生产更多产品的能力。

Speakerphone - One with a broadcast and microphone system that allows a speaker to converse without holding a receiver.

扬声器（Speakerphone） - 具有播音和麦克风系统的装置，使说话的人不用拿着接收器就可以通话。

Special contracts - Any contract for utility service under terms and conditions other than those listed in the utility's published tariffs. E.g., a utility may agree to provide electricity to a large customer at a lower rate than the tariff rate rather than risk losing the customer. Regulators might have review authority over such contracts to ensure that other customers are not burdened by these negotiated arrangements.

特别合同（Special contracts） - 条款不同于公布的公用事业价格表上的公共服务合同。例如，公用事业公司为了避免失去某个大客户可以同意以比价格表上低的价格供电。监管者有权审核这些合同，以确保其他用户没有因这些经过协商的合同而遭受损失。

Specialization - Focusing production on one or a narrow set of products or services. Alternatively, an individual might concentrate on a narrow set of productive activities.

专业化（Specialization） - 专注于某一种或某一专门系列产品或服务的生产。或者说，某个人专注于某一专门系列的生产活动。

Spectrum management - Applying policies that define rights and responsibilities for the use of the radio spectrum. In telecommunications, the management of the type and quantity of connected devices and their frequencies to prevent interference between services and to optimize the effective use of technologies to deliver the maximum overall benefit from the scarce spectrum resources (e.g., deploying a higher density of lower capacity devices compared to a lower density of higher capacity devices).

频谱管理（Spectrum management） - 规定使用无线电频谱的权利和义务的政策。在电信行业中，通过对通讯设备的种类、数量和设备间的频率的管理来防止服务间的冲突并且优化技术的高效利用使稀缺的频谱资源的效用最大化（如，配置高密度低容量的装置而非低密度高容量的装置）。

Speculation - Engaging in the sale and purchase of assets, such as especially risky securities, with the hope of making economic gains. The speculator takes a position in the asset, and bears the risk.

投机（Speculation） - 为了赚取经济利益而从事买卖资产业务（如高风险证券）。投机者持有资产并承担风险。

Speed dialing - Dialing stored telephone numbers accessed by pressing just one or two buttons on the phone.

快速拨号（Speed dialing） - 通过按电话上一两个键就可以拨打存储好的电话号码。

Spillover effects - The unintended results of production or consumption, which can be positive or negative. See externalities.

溢出效应（Spillover effects） - 生产或消费产生的无法预料的结果，这种结果可能是正面的也可能是负面的。参见 externalities。

Spinning reserves - In an electricity system, the amount of unloaded capacity on generating units that are connected to the interconnected system and that can be fully applied in ten minutes.

运转备用（Spinning reserves） - 电力系统中，连接到互联系统的电力生产单元的未使用的发电能力，可以在 10 分钟内被全部利用。

Spin-off - A new company formed by the partial breakup of a corporation so that some business units separate from the parent company.

分立（Spin-off） - 一个企业部分拆分而使部分业务单元从母公司中脱离形成一家新公司。

Spot exchange rate - The actual exchange rate for currency at any given moment in time, in contrast to the forward rate determined by market participant predictions for some future time.

即期汇率（Spot exchange rate） - 及时给出的实际汇率，与远期汇率不同，远期汇率是由市场参与者对未来的预测决定的。

Spot market - That portion of a market concerned with buying and selling for immediate use. Such markets include electricity and foreign exchange.

现货市场（Spot market） - 为即刻使用而进行买卖的一类市场。这类市场包括电力市场和外汇市场。

Stakeholders - All individuals and organizations with an interest in the activities of a firm, including investors, employees, customers, the local community and government.

利益相关者（Stakeholders） - 与公司活动有利益的所有个人和组织，包括投资者、雇员、顾客、地方团体和政府。

Standard network interface (SNI) - A special type of telephone connection box that allows diagnosis of wiring problems within the customers' premises.

标准网络接口（Standard network interface, SNI） - 一种特殊的电话连接装置，可以在用户的场所内诊断线路问题。

Standard of living - A measure of economic welfare; e.g., real per capita income.

生活水平（Standard of living） - 经济福利的衡量；例如实际人均收入。

Standards Setting: The process whereby quality standards are established. Attention is generally given to the incremental benefits and costs of tighter standards, the ability to monitor outcomes, and the extent to which one can attribute outcomes to managerial behavior. See quality standards. In some cases the standards affect health and safety: see regulating risks.

标准设定（Standards Setting） - 建立质量标准的过程。通常关注的是利润的增加和更低的成本标准，监控结果的能力以及管理行为对于结果的影响程度。参见 quality standards。在某些情况下，标准将影响健康和安全：参见 regulating risks。

State-Owned Enterprise (SOE): An organization that produces goods or services for sale to its clientele and that is organized in the form of a corporation or other business association and is owned by a government. See public enterprise.

国有企业（State-Owned Enterprise, SOE） - 为向客户出售而生产产品或服务，以公司或其他商业机构的方式组建，且属于政府的组织。参见 public enterprise.。

Statute: A legislative act or law.

法规（Statute） - 法案或法律 。

Step down - Switching electricity from a higher to a lower voltage.

降压（Step down） - 将电流从高压转至低压。

Step up - Switching electricity from a lower to a higher voltage.

升压（Step up） - 将电流从低压转至高压。

Stock exchange - A market for buying and selling shares and securities, which may have an actual physical location or may consist of traders linked by computer terminals.

证券交易所（Stock exchange） - 买卖股票和证券的市场，该市场可以有一个实际的物理场所获由通过电脑终端连接的交易者组成。

Stock value - The value of a stock at a given moment in time, based on expected future cash flows and potential appreciation of the stock price.

股票价值（Stock value） - 股票在给定时刻的即时价值，基于对未来现金流和股价的潜在上涨空间的预期。

Stockpiling - Accumulating a stock of goods or inputs, either through overproduction or as a matter of policy (in industries with highly seasonal demand). Stockpiles represent costs incurred but not yet recovered.

囤积（Stockpiling） - 产品或要素的堆积，可能由于生产过剩或政策影响（存在较高季节性需求的行业）。囤积意味着成本已经发生但还没有收回。

Stocks - Can refer to stores of raw materials or finished products or to corporate shares owned by investors.

存货/股票 (Stocks) - 可以指原材料或产成品, 也可以指投资者拥有的公司股份。

Store of value - Any medium for saving or maintaining value.

保值 (Store of value) - 任何存储或维持价值的方法。

Stranded assets - When changes in public policy have a significant impact on the cash flows that can be obtained from productive assets, those assets are less valuable than before the policy change. For example, if allowing additional entry into the production of electricity means that “old” plants are operated for fewer hours per year, the net cash flows associated with those plants decline. Analysts can debate whether (and when) regulatory policy changes could have been anticipated, and factored into investment decisions. On the practical side, if a restructuring initiative is adopted, policy-makers try to address the issue of how to deal with the lost economic values stemming from the policy change. Some U.S. states have imposed competitive transition charges to have consumers bear some of the burden of moving to a new market structure and regulatory framework. See stranded costs.

套牢资产/搁置资产 (Stranded assets) - 当公共政策的变化对于生产性资产带来的现金流有显著的影响时, 这些资产的价值将比政策变化前要低。例如, 如果允许其他公司进入发电市场, 这就意味“老”厂每年运营时间减少, 这些工厂的净现金流将会减少。分析家可以争论调控政策的变化是否和何时可被预测以及是否和何时被考虑进投资决策。实践来看, 如果重组建议被接受, 政策制定者会尝试着处理由于政策改变而发生经济损失。美国的一些州已经征收竞争性转换收费来让消费者承担部分转向新的市场结构和监管框架的成本。参见 stranded costs。

Stranded benefits - As in the case of stranded assets, the values of assets could be affected in a positive way by a policy change. Because of advantage of location or excellent operating performance, a generating unit might have a market value in excess of its book value. If the current cash flows obtained from the plant are based on historical book value rather than the market value, the owner of the asset might be in a position to receive higher cash flows under a scenario involving deregulation. This raises the issue of who has claims on the increased value: the stranded benefits. The term has been used by some in reference to a completely different issue. Socially beneficial programs and goals could be compromised or abandoned by a restructured electric industry; e.g., fuel diversity, environmental protection, energy efficiency, programs for low-income ratepayer assistance. Thus, such benefits could be lost or “stranded” under a policy change.

套牢收益 (Stranded benefits) - 在套牢资产中, 资产的价值也可能因为政策的改变而受到正面的影响。由于地理优势或出色的运营绩效, 一个生产单位可能拥有超过账面价值的市场价值。如果来自工厂的当期现金流是基于历史账面成本而不是市场价值的, 资产所有者在放松管定情况下能够获得更高的现金流。由此引出的问题是: 谁来享有新增的价值, 即套牢收益。这个术语还被使用在一些完全不同的领域中。重组的电力行业可能会摒弃社会公益项目 and 目标会, 如燃料多样化、环境保护、能源效率、低收入纳税人援助项目。所以, 这些收益会由于政策改变

而消失或“套牢”。

Stranded costs - Stranded Costs are costs that the operator has properly incurred and that the operator does not have a reasonable opportunity to recover given the introduction of competition or some other (unanticipated) policy change (eg. new environmental regulations that shut down a generating facility). Stranded costs are calculated as the difference between sunk costs (usually book values) and the present value of expected operating earnings from those sunk assets. Thus, stranded costs represent lost revenues or reductions in asset values experienced by a regulated firm when new policies alter a well-defined regulatory contract. The utility will seek to recover those costs from remaining customers in the new policy environment. See stranded assets.

套牢成本/搁置成本 (Stranded costs) - 套牢成本是指由于引入竞争或者某些其他（无法预料的）政策发生改变时（如新环境法规要求关闭一个发电设施），运营者已经发生的并且没有合适的机会去回收这部分成本。套牢成本可以用沉没成本（通常是账面价格）与沉没资产带来的未来营业收入净现值之差来计算。所以，套牢成本代表当新政策改变精心设计的监管合同时，被监管企业所经历的收入的减少或资产价值的降低。公用事业企业将视图通过在新政策环境中留下来的消费者来收回套牢成本。

Structural separations- Structural surpluses - Quantity supplies exceeds quantity demands because a minimum price has been set above the equilibrium price.

结构性分离-结构性过剩 (Structural separations- Structural surpluses) - 由于最低价格高于均衡价格导致供应量超过需求量。

Sub-metering- Re-metering and resale of purchased energy or water by a utility customer through privately owned or rented meters.

二次计量 (Sub-metering) - 公用事业客户通过自己拥有或租赁的仪表重新计量并转售其购买的能源或水。

Subscriber - A person who contracts for publicly available telecommunications services.

电话用户 (Subscriber) - 通过合同获取公共电信服务的人。

Subsidy - A form of income re-distribution. This can be a direct grant to a private person or company to assist that entity (as with government payment to cover the charge for building a link that allows a customer to access the network). Or, it can be provided in the form of a reduced price for a regulated good or service. A subsidy can be transparent or it may be hidden, or not well understood. Often, those receiving subsidies are not low income citizens. A government subsidy may also be provided a supplier to cover costs of servicing high cost rural customers. Or, a uniform price to customers

(regardless of the cost of service) will involve a cross-subsidy.

补贴 (Subsidy) - 收入再分配的一种形式。津贴可以直接支付给个人或企业来实施援助 (例如政府付费来弥补建立客户接入连接线路的费用)。或者, 补贴还可采取降低监管的商品或服务价格的形式。补贴可以是透明的也可以是隐性的, 或者无法完全理解的。通常, 获得补贴的人不是低收入者。政府补贴也可以支付给供应商用来弥补向农村用户提供高成本服务的成本。又或者, 顾客统一价格下的 (不考虑服务成本) 交叉补贴。

Subsidy-free pricing - Prices such that no consumer (or group of consumers) could obtain service at a lower price from an alternative supplier (or technology). On the other hand, if some consumers pay more than the cost of the next best alternative, then (if the supplier is earning normal economic profits) other consumers are paying less than the total incremental cost of serving them (ie. they are receiving an implicit subsidy).

互不补贴定价 (Subsidy-free pricing) - 没有用户 (或用户群体) 可以从替代供应商处 (或技术) 获得价格更低的服务。或者说, 如果一些顾客支付的价格高于次优替代品的成本, 那么 (如果该供应商赚取的是合理利润) 其他顾客的支付低于服务他们的总的边际成本 (如他们获得了隐性补贴)。

Subsistence - The minimum income necessary for survival.

最低生活费用 (Subsistence) - 生存所必需的最低收入。

Substitutes - Goods or services that take the place or function of another so that consumers can choose between these while maintaining the same degree of satisfaction. When the cross-price elasticity of demand has a value greater than 1, goods are considered close substitutes.

替代品 (Substitutes) - 可以替代另一种商品或服务的地位或作用, 使得顾客从中选择同时维持相同的满足感的商品或服务。当需求交叉价格弹性大于 1 时, 商品之间被认为近似替代品。

Substitution - Buying one good or service in place of another.

代替 (Substitution) - 购买一种商品或服务以替代另一种。

Sunk cost - A cost that has already been incurred and so cannot be avoided by any strategy going forward.

沉没成本 (Sunk cost) - 一种已经发生并且无法通过任何未来的策略避免的成本。

Supply - The amount (or quantity) of a good that producers are willing and to sell at a given price.

供应量 (Supply) - 生产者想要并将要以给定价格售出的某种产品的数量。

Supply curve - A diagram depicting the relation between price and quantity supplied; i.e., for a product with increasing opportunity costs, the higher the price, the greater the quantity producers are willing to supply.

供给曲线 (Supply curve) - 描述价格和供给量关系的图。例如，对于机会成本不断升高的产品，价格越高供应商越愿意增加供给量。

Supply curve, movements along - Changes in price causes changes in the quantity supplied. This is to be distinguished from shifts in the supply curve (due to changes in input prices, the number of producers, or the production technology).

沿供给曲线移动 (Supply curve, movements along) - 价格的变化引起供应量的变化。沿供给曲线移动区别于供给曲线的移动 (由要素价格、生产者数量或者生产技术的变化引起)。

Supply shock - An unexpected change in supply beyond the control of the company or economy, for example, due to an unpredicted input price increases.

供应冲击 (Supply shock) - 超出了公司或者经济体可以控制的范围的供给的意外变化，例如由于未预见的原材料价格上升。

Supply-side economics - The branch of economics concerned with the productive potential of an economy and ways to increase it.

供给学派 (Supply-side economics) - 关注于经济体的潜在生产力以及增加潜在生产力方法的经济学分支。

Surcharge - An extra fee added to other charges.

额外收费 (Surcharge) - 其他收费上附加的额外费用。

Sustainable development - Development that can be supported by the environment into the future by ensuring that resources are not depleted or permanently damaged. Since sustainability depends on technology and innovations change resource constraints, defining the term with precision is quite difficult.

可持续性发展 (Sustainable development) - 通过确保资源不会被耗尽或永久性破坏，从而使环境能支持其至未来的发展。由于可持续性依赖于技术，而且创新会不断改变资源的限制，准确定义该术语变得非常困难。

Switching - Can refer to a shift to another electrical circuit by means of a switch or to customer's choosing to receive service from another company.

切换 (Switching) - 既可以指通过开关切换到另一个回路, 也可以是顾客选择接受另一家公司的服务。

System benefits charge - A charge on a consumer's bill from an electric distribution company to pay for the costs of certain public benefits such as low-income assistance and energy efficiency.

系统效益费用 (System benefits charge) - 电力配送公司给用户的账单上的一项收费, 用来支付低收入者援助和能源效率的公共效益成本。

System user - Anyone supplying or receiving energy via a transmission or distribution system.

系统使用者 (System user) - 通过传输或分配系统提供或接收能源的人。

Systematic risk - The risk that is common to an entire class of assets. It cannot be diversified away, except to the extent that another class of assets can be included in the portfolio. Risks associated with events affecting individual firms (such as a fire that destroys production facilities) are diversifiable. See Capital Asset Pricing Model.

系统风险 (Systematic risk) - 所有资产类别的共同风险。除非在投资组合当中能纳入其它类型的资产, 否则系统风险不可能被分散。与影响个别企业的意外事件 (如火灾毁坏了生产设备) 相关的风险属于可分散风险。参见 Capital Asset Pricing Model。

Tacit collusion - Implicit coordination of pricing or other behavior that facilitates the exercise of market power (or restriction of competition) by a group of firms. Unlike a conspiracy, there are no secret meetings and no explicit agreements. Coordination is achieved through announcements, signals of intentions, or industry understandings regarding price leadership.

隐性共谋 (Tacit collusion) - 多个企业通过定价或其他行为的暗中联合来实施市场垄断 (或限制竞争)。与合谋不同的是, 隐性共谋没有秘密会议或直接协议, 而是通过发表公告、意向信号和对价格领先的行业理解而实现的。

Takeover - Acquisition of another firm. When the purchase of a controlling interest in a company goes against the wishes of its Board of Directors, the action is called a hostile takeover.

收购 (Takeover) - 并购另外一家公司。当控股权的收购与该企业董事会意愿相悖时, 称为恶意收购。

Taking - Claiming property through government action without just compensation. The determination of what is “fair and reasonable” can be very contentious, as when deciding payments for utility rights of way.

征收(Taking)——未给予合理赔偿即通过政府行为主张财产权。“公平及合理”的定义可能是存有争议的，例如当决定道路通行权的付费时。

Target return policy - Setting price to achieve the profit being sought. This technique focuses on stabilizing returns, and can involve strategic manipulation of accounting information.

目标收益政策(Target return policy)——通过设定价格来获得期望的收益。此技术目的在于稳定回报及有效控制会计信息。

Target standards - Technical characteristics of the product (including service penetration and reliability levels) set by the regulator. These objectives might be set in collaboration with customers and suppliers to ensure that the incremental benefits equal the incremental costs of compliance.

目标标准(Target standards)——由监管者设定的产品技术特征（包括服务准入容量及可靠性程度）。这些目标可以与客户和供应商联合确定以确保增量收益等于增量成本。

Targeted marketing - Aiming solicitations at those who have previously expressed an interest in the product being sold or who meet certain criteria.

目标市场（Targeted marketing）——目标设定在之前对所售产品感兴趣或符合一定标准的那些人。

Targets - Goals, quantifiable objectives.

目标（Targets）——努力的对象，可量化的目标。

Tariff - A rate, charge or condition approved by regulatory agency for a regulated utility; the term is also applied to government taxes on imported goods.

价格/关税（Tariff）——一种由监管机构认可的公用事业的费率、收费或条件，也指进口货物的政府税收。

Tariff rebalancing - Bringing prices in line with costs. Historically, some customers might have been served below cost or without making a contribution to covering shared fixed costs. Other customer groups (or those consuming other products) might have faced prices far in excess of the costs of serving them. Rebalancing aims are reducing (or eliminating) such cross subsidies.

重新平衡收费（Tariff rebalancing）— 使价格与成本相符。过去，部分消费者可能以低于服务成本或者没有分摊的固定成本的方式享受服务，其他消费者（或者消费其它产品的消费者）则可能面临远高于服务他们的成本的价格。重新平衡收费的目的是减少（或消除）这种交叉补贴。

Tariff schedule - A detailed description of the rate design. Also, a document specifying the lawful rates, rule and conditions for supplying utility service to the public.

价目表（Tariff schedule）— 对费率设计的详细描述。也可以是详细说明公共服务的合法价格、规则和条件的文件。

Tax effect on cash flow - The explicit calculation of after-tax cash flows. Income taxes will (generally) reduce cash flows. Normalization for accelerated depreciation can increase after-tax cash flow unless the regulator adopts a policy to flow through the tax savings to today's customers.

现金流的征税效应（Tax effect on cash flow）— 税后现金流的详细计算。所得税将减少现金流。除非监管者采取政策将税收节约转移给现有用户，否则加速折旧的标准化能增加税后的现金流。

Tax incidence - The burden of a tax.

税收归宿（Tax incidence）— 对税收的负担。

Taxation - Process whereby the government collects funds through a variety of mechanism including surcharges on transactions, duties on particular goods, payments based on property values, or on corporate and personal incomes.

征税（Taxation）— 政府通过多种机制筹募资金的过程，包括对交易收取额外费用，对特殊物品征收关税，或基于财产价值或者企业及个人收入的收费。

Taxes, income - Taxes on the money earned by individuals through wages, salaries, interest payments, and dividends. Inadequate record-keeping to ensure compliance can lead to underreporting of income and the evasion of taxes. Taking advantage of legal loopholes is tax avoidance, not tax evasion.

所得税（Taxes, income）— 对个人的工资、薪金、利息及红利征收的税。记录不当将导致低报收入及逃税。利用法律漏洞是避税，不是逃税。

Taxes, windfall - See excess profits taxes.

暴利税（Taxes, windfall）- 参见 excess profits taxes。

Taxes: A fee charged ("levied") by a government on a product, income, or activity. If a tax is levied directly on personal or corporate income, it is a direct tax. If tax is levied on the price of a good or service, it is an indirect tax. The purpose of taxation is to finance government expenditure.

税收 (Taxes) — 政府对产品、收入或活动收取(“征收”)的费用。如果直接对个人或公司收入征税, 它就是直接税。 如果对物品或服务的价格征税, 它是间接税。 征税的目的是为政府支出筹集资金。

Technical economies of scale - Lower costs per unit of output explained by expansion of all factors of production. These are labeled as “technical” because they are based on the underlying production function rather than on changes in input prices or the quality of inputs as scale increases. See decreasing average cost and scale economies.

技术规模经济 (Technical economies of scale) — 所有生产要素的增加而降低了单位产品的成本。之所以被称作“技术的”是因增加是基于潜在生产功能的改变, 而不是通过原料价格或原料质量变化来实现。参见 decreasing average cost 和 scale economies。

Technical efficiency - Producing a given quantity of output with the minimum number of inputs. This term is distinguished from production efficiency in that the latter takes input prices into account and involves producing at least cost.

技术效率 (Technical efficiency) — 通过最少投入达到既定的产出量。它不同于生产效率, 后者考虑了原料价格并包含以最低成本的生产的含义。

Technology transfer - The movement of innovative production processes across jurisdictions or organizations. The use of new technologies by multinational corporations in countries where they have invested or are doing business.

技术转让 (Technology transfer) — 创新的生产方法在不同区域及组织间的流转。(包括) 跨国公司在其投资的或从事经营活动的国家中应用新技术。

Telecommunications - Communicating by sending voice, data or images over networks that might involve telephone lines, satellites, and the radio spectrum. See telecommunications network.

电信 (Telecommunications) — 通过网络传递声音、数据或图像的一种通讯方式, 网络由电话线、卫星和射频频谱等构成。参见 telecommunications network。

Telecommunications network - All technological elements necessary to convey information signals by wire, radio, optical fiber or other electromagnetic means.

电信网络 (Telecommunications network) — 通过导线, 电波, 光纤或者其他电磁式手段来传递

信息信号的所有必要的科技元素。

Temporary disconnection - When telephone service is discontinued but the subscriber is still considered a customer.

暂时中断服务（Temporary disconnection）—暂时放弃电话服务被，但用户身份仍存在。

Tendering - Putting out a request for proposal to have an external party provide needed services or equipment. The purpose is to promote competition, thus reducing the input price. The process can also involve the sale of assets or licenses by the party issuing the announcement. Here, the objective is to maximize the sale price or to achieve some other objective—such as expansion of network services.

招标（Tendering）—向能提供所需服务或设备的外部机构发出邀请。招标的目的是促进竞争以降低要素价格。这一过程也可能涉及出售的资产或授予特许权，这时目标是售价的最大化，或者是达成其它目标——如网络服务的扩展。

Terminal - The point at which information enters or leaves a communication network; also, a device that can send or receive data.

终端（Terminal）—指信息进入或离开的通讯网络中的点，也指能发送或接收数据的装置。

Terminating operator - The firm receiving and completing calls from another jurisdiction.

终端运营商（Terminating operator）—从另一个区域接收和完成通话的公司。

Termination and re-franchising - If the operator violates the conditions of the license for the franchise, the oversight agency can revoke the license and put it out on a competitive basis.

终止和再授权（Terminating and re-franchising）—如果运营商违反了特许权的许可条件，监管机构可以撤销特许权并再行竞争。

Theory of contestable markets - A theory that holds that potential competition can have an impact on price similar to when there are a large number of firms in the market. Even though one or a few suppliers are currently in the market, market power is constrained by the threat of entry—if entry barriers are, indeed, low.

可竞争市场理论（Theory of contestable markets）—该理论认为潜在的竞争对价格产生影响与市场上有大量企业时相似。即使市场上只有一个或少数供应商，市场垄断力量仍会受到其他企业进入市场的威胁——如果市场实际进入壁垒很低。

Third-number calls - See third-party billing.

第三方付费电话（Third-number calls）—参见 third-party billing。

Third-party billing - Charging a call to a number other than the one being called or the one from which the call is made.

第三方付费电话（Third-party billing）—向通话双方以外的第三个号码收取通话费用。

Third-party notification - A program that notifies a friend or relative of a subscriber whose telephone bill is overdue.

第三方通知（Third-party notification）—一种向用户的朋友或亲戚通知用户电话账单逾期的安排。

Time accounts - Financial deposits that earn interest but that require a period of notice prior to withdrawal.

定期账户（Time accounts）—一种可得到利息的储蓄，但在提款前需要有通知期。

Time deposits - A deposit of money with a bank or other financial institution that requires notice before it can be withdrawn.

定期存款（Time deposits）—在银行或其他金融机构的存款，取钱前需要有一定的通知期。

Time lags - The time between implementation of a policy and its economic effect. Such delays affect the efficacy of different policy instruments. Some lags, such as regulatory lag, can have positive incentive effects in terms of cost containment.

时滞（Time lags）—政策执行和产生经济效果之间的时间差。这种延迟影响不同政策工具的功效。一些时值，如监管时滞，会对成本控制带来正面激励效应。

Time-of-use (TOU) rates - Pricing a good or service according to its estimated cost during a particular time period. When schedules are announced in advance of billing, customers can adjust to the price signals. Electricity and telecommunications both have applied TOU rates to some customer categories, given the costs of metering and the cost of meeting peak load demand. Real-time pricing, in contrast, is based on actual (as opposed to forecast) costs, and these will fluctuate throughout a day (often due to weather sensitive demands) rather than only varying within a fixed schedule.

分时收费（Time-of-use rates, TOU rates）—指根据特殊时段内的预计成本来为产品或服务定价。在计费前公布价目表，顾客可以根据价格信号进行调整。确定了计量成本及满足高峰负荷需求的成本的情况下，供电和电信行业都在对一些用户使用了分时收费。相比之下，实时定价是基

于实际（相对于预计）成本制定的，且一天之内会有不同的波动（通常由于天气敏感性需求所致），而不仅是在固定目录内变化。

Time-of-use pricing - See time-of-use (TOU) rates.

分时定价（Time-of-use pricing）—参见分时收费。

Toll call - A type of long-distance (rather than local) call for which a set fee is charged.

收费长途电话（Toll call）—一种收取安装费的远距离（并非本地）通话。

Toll-free call - A long-distance call that is free to the caller, like an 800 number.

免费长途电话（Toll-free call）—对主叫者不收取费用的长途电话，如 800 号码。

Tone dialing - A feature of touch-tone telephone that allows interactive services.

音频拨号（Tone dialing）—允许交互服务的按键式电话机的一个特征。

Total cost curve - A graph depicting the total cost of producing each level of output per time period.

总成本曲线（Total cost curve）—描述单位时段内每一产量水平对应的总成本的曲线图。

Total costs - The cost for a given level of output, calculated by adding total fixed costs and total variable costs.

总成本（Total cost）—给定产量产品的成本，由总固定成本加总可变成本计算而得。

Total product - Total output.

总产品（Total product）—总产出。

Total revenue - Total income for a given level of output, calculated as per unit price multiplied by quantity sold (for products with a simple rate design). When multi-part pricing or product bundling is used, the income from sales can depend on the number of customers, monthly fees, and other factors.

总收入（Total revenue）—给定产量水平下的总收入，由单个产品价格乘以产品销售数量（对于收费设计简单的产品而言）计算而得。当对产品使用部制定价或产品捆绑销售时，销售收入取决于顾客数量、月度收费以及其他因素。

Total revenue curve - A graph depicting total revenue earned from the sale of the product as a function of different levels of output.

总收入曲线（Total revenue curve）—描述不同产量水平下的产品销售总收入曲线图。

Touch-tone service - The type of service that allows full use of touch-tone phones.

按键服务（Touch-tone service）—完全使用按键式电话的服务类型。

Touch-tone telephone - One that features a numerical keypad; each number transmits a distinct tone.

按键电话（Touch-tone telephone）—一种带有数字键盘的电话，每个数字传送不同的音频。

Tradable permit regulation - See tradable permits. In establishing a tradable permit regime, an environmental agency must determine the allowed level of emissions and whether additional constraints might be applied to local areas with particular circumstances. In addition, the sector regulator has to make decisions regarding the treatment of savings from the regime—whether they should be passed on to consumers or retained by firms—to provide an incentive for participating in the emissions trade markets.

排放权交易监管（Tradable permit regulation）- 参见 tradable permits。在建立排放权交易制度时，环保机构必须确定允许排放的水平和在当地特殊环境下是否设定额外限制条件。除此之外，行业监管者必须对节约排放量的处理机制做出决定——是转移给消费者还是由企业保留——对参与排放物交易市场提供激励。

Tradable permits - To minimize the cost of meeting an environmental target (such as only allowing only one million tons of sulfur dioxide emitted), allowances can be distributed to polluting firms, who are then allowed to exchange them for money. Firms with low compliance costs can sell their permits and cut back emissions. Alternatively, the agency responsible for allocating permits could sell them to the highest bidders, and then allow the permits to be further traded as firms discover new ways to reduce emissions.

排放权交易（Tradable permit）- 使满足环境目标（如只允许 100 万吨的二氧化硫的排放量）的成本最小化，配额将被分配到各污染企业，并允许企业用出售其配额。执行成本低的企业可以出让他们的许可并削减排量。或者，负责分配许可权的机构可将其卖给最高竞价者，如果企业能够找到新方法减少排放，则并允其对许可权做进一步的交易。

Trade union - An organization of workers formed to advance its members' interests regarding wages, benefits, and working conditions

工会 (Tradable union) - 为促进会员利益 (如薪水、福利及工作环境) 的劳动者组织。

Trademark - A brand or part of a brand legally reserved for the exclusive use of the owner as maker or seller

商标 (Trademark) - 品牌或品牌的部分, 作为商标制造者或出售者的所有权人对该商标保有法定的排他使用权。

Trade-off - Equivalent to opportunity cost; a trade-off involves giving up one thing in return for another

权衡 (Trade-off) - 等同于机会成本, 为得到一件东西而放弃另一件东西。

Training: The process of imparting knowledge and skills through a formal program that might involve lectures, exercises, and other learning activities.

培训 (Training) - 通过讲课、练习或其他学术活动等正式课程传授知识和技能的过程。

Transaction costs - All costs associated with buying and selling a good or service. These costs include determining the quality of the good and monitoring its performance characteristics.

交易成本 (Transaction costs) - 与货物或服务买卖相关的成本。这些成本包含决定货物质量和监管其操作特性的成本。

Transaction-oriented tariff - A fee for transmission of electricity on the basis of entry point (source) of service and exit point under a contract; also called point-to-point tariff.

交易驱动费用 (Transaction-oriented tariff) - 合同中, 服务接入端 (源头) 到输出端的电力输送费用, 也叫点对点费用。

Transactions demand - The need to have money on hand for everyday purchases. For a firm needs working capital.

交易 (的货币) 需求 (Transaction demand) - 日常采购所需的资金。对企业而言即营运资本。

Transactions motive - The incentives for consumers to hold sufficient funds for their likely purchases in the immediate future

交易动机 (Transaction motive) - 客户为在不久的将来可能购买的产品而持有足够资金的动机。

Transfer earnings - The least amount required to keep a factor of production in its current employment.

转移收益 (Transfer earnings) - 保持某个生产要素目前的用途所需的最低收益。

Transfer payments - Payments for which no good or service is exchanged; e.g., pensions, lottery payments. See transfers.

转移支付 (Transfer payments) - 不涉及物品或服务交换的支付，如退休金，彩票奖金。参见 transfers。

Transfer pricing - A practice of internal charges between branches of the same company adopted by multi-jurisdictional firms (including multinationals) so that their accounting practices result in reported high incomes and profits in those geographical areas with low tax rates.

转移定价 (Transfer pricing) - 跨行政区企业（包括跨国公司）采用的在其分支机构之间进行内部结算的方式，他们的会计操作将使得税率低地区（的分支机构）有较高的收入和利润。

Transfers - In public finance, the allocation of money from one group to another, as when those receiving public pensions did not contribute significantly to the pension funds. The deficit may require other citizens (taxpayers) to make contributions to cover pension obligations.

转移 (Transfers) - 指在公共财政中，货币资金从一个团体分配给另一个团体，如当获得公共养老金的人对养老金基金没有任何贡献时。由此造成的赤字需要其他市民（纳税人）来承担补足义务。

Transfers of the franchise - The firm in possession of a license or franchise may be given the right to sell it to another party. Alternatively, such transfers may not be permitted.

特许权转让 (Transfers of the franchise) - 持有特许权的公司可能有权将特许权出售给其他公司。或者，这种转让是不允许的。

Transformation curve - Another name for a production possibility frontier or curve.

转换曲线 (Transformation curve) - 生产能力边界或曲线的另一种名称。

Transformer - An electromagnetic device that allows changes to the voltage level of alternating-current (AC) electricity.

变压器 (Transformer) - 可以改变交流电 (AC) 电压的一种电磁式设备。

Transit network - An intermediary network. In telecommunications, the network through which a call passes that is neither the originating nor the terminating network for the call.

转接网络 (Transit network) - 一种中间网络。在电信中，指除初始网络、终端网络之外的传递通话的网络。

Transit of electricity - Transmission of active energy from an exporting to an importing system through one or more transmission systems.

电力转输 (Transit of electricity) - 通过一个或多个传输系统，将有功功率从输出系统传送到输入系统。

Transit segment - The network segment from one digital main switching unit (DMSU) to another; the cost includes conveyance costs and the costs of the second DMSU.

传输段 (Transit of segment) - 从一个数字式主交换机 (DMSU) 到另一个之间的网络段，其成本包含运输成本及第二个数字式主交换机成本。

Transit service - In telecommunications, a conveyance service between two points of interconnection and thus a linking of two networks that are not otherwise connected.

传输服务 (Transit service) - 在电信中，介于互联系统的两端间的一种运输服务，这种服务使得两个网络得以连接。

Transition charge - A fee that customers who purchase generation services from an alternative electric supplier pay to their local utility for distribution services. This allows the utility to recover its stranded costs and implementation costs with loss of a portion of its generation business (when services were formerly provided by a vertically integrated regulated utility). Sometimes called a competitive transition charge.

转输费 (Transition charge) - 从替代电力供应商处购买发电服务的顾客向当地电力企业支付的配送服务费用。当地机构可以用之弥补由于失去一部分发电业务（当服务以前是由垂直整合的受监管的电力企业提供的）导致的搁置成本和执行成本。转输费有时也被称作竞争性转移费用。

Transition costs - See embedded costs exceeding market prices and stranded costs.

转换成本 (Transition costs) - 参见 embedded costs exceeding market prices 和 stranded costs。

Transition period - A number of years deemed adequate for allowing a formerly regulated firm the opportunity to recover stranded costs through the use of a transition charge.

转型期（Transition period）- 足以使以前被监管的公司通过收取过渡费用来回收其搁置成本的年限。

Transmission - The transportation of electric energy in bulk from a source or sources of supply to other systems or parts of a single system.

传输（Transmission）- 将电力从供电源处大批量运送到别的系统或一个单独系统的部分。

Transmission access - The ability of third parties to use transmission facilities owned by others (wheeling utilities) to deliver power.

传输接入（Transmission access）- 第三方使用他方(电力传输企业)的传输设备输送电能的能力。

Transmission reliability margin - Part of total transportation capacity that is reserved to cover uncertainties. These contingencies may be due to failures in transmission links or unique weather situations.

传输可靠性边际（Transmission reliability margin）- 总运输能力中预留用以控制不确定性因素的那部分。这些意外情况产生于传输链接失败或遭遇异常天气。

Transmission-dependent utility - One that lacks its own generation source and that relies on other utilities for its power and transmission.

传输依赖型的电力企业（Transmission-dependent utility）- 自身缺乏发电能力，需要依靠其他电力企业的电能和传输服务。

Transmitting utility (Transco) - An electric utility or organization that owns or operates electric power transmission facilities for the sale of wholesale electricity.

传输企业（Transmitting utility, Transco）- 一个拥有或运营可用来进行电力批发销售的电能传输设备的电力企业或组织。

Transnational corporations - Businesses operating in several countries.

跨国公司（Transnational corporations）- 在若干国家经营的公司。

Transparency: Openness of the regulatory process: features of regulatory transparency include clarity of regulatory roles, responsibilities and objectives, predictability of decisions, accountability, stakeholder participation and open access to (non-strategic) information through documents placed in the public domain. Such openness increases the legitimacy of regulatory agencies and the public acceptance of decisions.

透明度（Transparency）- 管理过程的开放：监管透明度的特点包括监管角色的明晰，责任和目标，决策的可预测性，问责制，利益相关者参与和通过在公共场所防止文件来（非战略）促进信息的公开获取等。这样的开放性增加了管理机构的合法性和公众对决策的认可。

Transport - Ways of moving people and goods.

运输（Transport）- 移动人和物的方式。

Transportation, gas - Transporting gas through pipelines.

天然气输送（Transportation, gas）-通过管道运输天然气。

Treasury bills - Short-term securities issued by the U.S. government to money markets; these usually mature within three months.

短期国库券（Treasury bills）- 美国政府向资本市场发行的短期证券，期限通常为 3 个月。

Trend - Long-term movement in a time series that indicates direction and rate of change when allowance has been made for other components.

趋势（Trend）- 综合考虑其他因素，反映一定时间段内的变化方向及变动率的长期态势。

Trickle down - An economic theory stating that gains accruing to those at the top of the income distribution flow down to include the entire society in time. See supply-side economics

涓滴效应（Trickle down）- 一种经济学理论，认为高收入人群所获得的收益可以逐步渗透到整个社会。参见供给学派经济学。

TTY (text telephone) - A special telephone that lets people who are deaf, hard of hearing, or speech-impaired communicate by typing their messages.

文本电话（TTY (text telephone)）- 一种能够让聋人、有听力或语言障碍的人通过文字方式沟通的特殊电话。

Twisted pair - The two copper wires used in traditional telephone wiring.

双绞线 (Twisted pair) - 用在传统电话线中的两条铜线。

Two-part tariff - See multi-part tariff.

两部制费率 (Two-part tariff) - 参见 multi-part tariff。

Tying contract - An arrangement that makes the sale of a good by a producer conditional on the purchase of another good, viewed by some as facilitating the achievement of production and marketing economies. Others view such contracts as foreclosing some markets and promoting the expansion of market power. See bundling.

有条件契约 (Tying contract) - 指生产者在销售一种产品同时搭售另外一种产品的安排，有些人认为这种安排有利于促进生产和营销效益，另外一种观点认为这样的契约遏制了部分的市场（功能），增加了（特定市场主体的）市场支配力。参见捆绑。

Type I error - Rejection of a null hypothesis that is in fact true. For example, rejecting a new pharmaceutical that would (in fact) have had very beneficial effects in treating a medical condition.

一类错误 (Type I error) - 指拒绝事实上正确的一个假设。例如，拒绝一种新型药物，而这种药物（事实上）对治疗疾病病状非常有好处。

Type II error - Failure to reject a null hypothesis that is in fact false. For example, not rejecting a new pharmaceutical that turns out to have damaging side-effects for certain types of consumers.

二类错误 (Type II error) - 没有拒绝事实上错误的一个假设。例如，没有拒绝一种新型药物，而事实证明这种药物对某些特定类型的病人具有有害的副作用。

Ultimate customers (consumers) - Those who purchase a good like electricity for their own use rather than for resale.

最终用户 (Ultimate customers, consumers) - 是指购买一种产品，例如电，供自己消费而不是转卖他人的消费者。

Unbundled utility services - Disaggregating components of a previously vertically integrated network. For example, separating electricity service into its basic components (generation, transmission distribution, and retail) and offering each component for sale. With separate charges for each component, stages of production that are potentially competitive can attract entry—potentially leading to improved industry performance.

拆分公用服务（Unbundled utility services） - 将统一的、纵向整合的网络分解成多个部分。例如，将供电服务分解为几个基础的部分（生产、传输、配送和销售），并将每个部分分别出售。具有潜在竞争的生产环节将会吸引投资者，这将会有利于提高整个行业的效率。

Underlying rate of inflation - Also known as RPIX, this is an adjusted measure of inflation that attempts to remove distortions in the retail price index (RPI).

基础通胀率（Underlying rate of inflation） - 即零售价格指数（RPIX），这种经过调整的指标剔除了零售价格指数（RPI）中的失真成分（中文译者：剔除了抵押贷款利息和间接税）。

Underproduction - Production below the socially optimum level.

生产不足（Underproduction） - 产品供应量低于社会最优(配置)水平。

Unforeseen circumstances - Unexpected events that can affect supply, demand, and policy outcomes.

无法预见的环境（Unforeseen circumstances） - 指能够影响供应、需求以及政府决策的意外事件。

Uniform tariffs - Charging the same price for each unit of output.

统一收费（Uniform tariffs） - 对单位产品收取相同的费用。

Unit cost - Average cost calculated by dividing total cost by output.

单位成本（Unit cost） - 总成本除以产量计算得出的平均成本。

Universal service - A policy of making a product accessible to all citizens at affordable prices. This policy might use targeted subsidies to achieve the stated objective.

普遍服务（Universal service） - 使所有的公民都可以以可承受的价格获得某种产品的一项政策。这项政策可以通过特定补贴来实现既定目标。

Unlimited liability - Personal responsibility for business debts incurred as a general partnership rather than under terms of incorporation.

无限责任（Unlimited liability） - 根据普通合伙而非法人关系来对企业债务承担个人责任。

Unregulated charges or services - Infrastructure firms may produce some products that are not subject

to rules issued by regulatory commissions. It becomes a matter of policy of how to ringfence those products so that costs of producing those products are not allocated to the regulated portions of the business.

不受管制的费用或服务（Unregulated charges or services） - 基础设施公司可能提供一些不属于监管委员会监管范围的产品。这成为了一个政策问题，即如何去隔离这些产品以避免将其成本转嫁到受监管业务。

Unregulated service - See unregulated charges or services.

不受管制服务（Unregulated service） - 参见 unregulated charges or services。

Urban development corporations - Organizations to improve poor urban areas.

城市发展组织（Urban development corporations） - 以促进贫困城市化地区发展为目标的组织。

Used and Useful: A test used by regulators to evaluate the justification for particular corporate investments, used for cost of service and price cap regulation. The test checks whether a plant or piece of equipment is actually being utilized to provide service, and that it is contributing to the provision of the service. For example, if a company has excessive numbers of distribution lines carrying electricity to a neighborhood, the regulatory authority may disallow some of the investment because even though the lines carry electricity (are “used”), they are not needed, so they are not “useful.” See Prudency.

被使用且有用（Used and Useful） - 指在成本（法）及价格上限监管机制下，监管机构用来评估特定投资合理性的一种测试（判断标准），检验一家工厂或一台设备是否被实际用于提供服务，以及是否对提供服务有所贡献。例如，一家公司有过多的配电线用于为邻近区域（中文译者：非指定服务区域）传输电，监管部门将不批准这家公司的部分投资，因为虽然这些配电线“被使用”了，但不是必需的，所以它们不是“有用”的。参见 Prudency。

Utility regulation - See regulation.

公用事业监管（Utility regulation） - 参见 regulation。

Valuation - The process of estimating the value of an activity or asset. Book values utilize historical costs. Alternatively, one can use market values to assess the value of an asset.

评估（Valuation） - 对行为或资产的价值进行估算的过程。账面价值使用的是历史成本法，此外也可以用市场价值来评估资产价值。

Value: The Worth or utility of a product or service. The market value (of, say, a firm’s stock) would be

determined by the forces of supply and demand—where the price reflects expectations about the timing, level, and risk of future cash flows. One can also consider the value of a product or service consumed by citizens in terms of their willingness to pay for that product or service. The social value would incorporate additional benefits (or costs) that are not reflected in the market price.

价值 (Value) - 一种产品或服务的价值或效用。市场价值 (例如一个公司的股票价值) 由市场上的供求关系决定——这些价格反映了人们对未来现金流实现的时间、金额以及风险的预期。我们也可以把产品或服务的价值理解为消费者对于购买这些产品或服务的意愿。社会价值则包含了一些没有反映在市场价格中的额外效用 (或者成本)。

Value-added - The value of final goods minus the cost of buying raw materials and intermediate goods.

增值 (Value-added) - 最终产品的价值减去原材料及中间产品的价值。

Value-added tax (VAT) - A tax on the difference between the value of goods sold and the cost of raw materials (and intermediate goods). The tax serves as a replacement for sales tax in almost every industrialized country outside of North America.

增值税 (Value-added tax ,VAT) - 以产品销售价格与原材料 (及中间产品) 价格之间的差值为基础征收的税种。增值税几乎在所有在北美以外的工业化国家都取代了营业税。

Variable - A characteristic that has varying numerical values, e.g., income, quantity sold, or age.

变量 (Variable) - 具有可变数值的特性, 例如, 收入、销量、年龄等。

Variable costs - Those costs that vary with the level of output, e.g., fuel costs. These costs increase as output increases, unlike fixed and sunk costs, which are unchanged when output changes.

可变成本 (Variable costs) - 随着产量的变化而变化的成本, 如燃料成本。与固定成本和沉没成本不同, 可变成本随着产量的增加而增加, 而固定成本和沉没成本不会随之改变。

Variable factor - A factor of production whose quantity can be varied in the short run; e.g., labor and raw materials.

可变要素 (Variable factor) - 是指数量在短期内可以变化的生产要素, 例如劳动力和原材料。

Variable pricing - Offering the same goods at different prices in different markets. See price differentiation.

可变动价法 (Variable pricing) - 就相同的产品在不同的市场制定不同的价格。参见区别定价

(price differentiation)。

Vertical integration -Ownership of all aspects of production, sale, and delivery for a product or service (often as a result of mergers of firms involved in different stages of production). Electric utilities have been vertically integrated historically, with a single firm owning assets and being responsible for generation, transmission, and distribution systems, as well as for the metering and billing activities (retail).

纵向一体化 (Vertical integration) - 产品或服务的生产、销售、运输所有环节的整合 (通常是不同生产阶段的企业整合的结果)。电力企业已经被纵向整合成为一个拥有所有资产的单一企业, 负责生产、传输以及配送系统, 同时提供计量和帐单服务 (零售)。

Vertical merger - The joining of firms that operate at different stages of production.

垂直整合 (Vertical merger) - 是指将不同生产阶段的企业加以整合。

Vertical Separation: Separating a firm that had been characterized by vertical integration into several parts. For example, public policy might separate electric generation, transmission, and distribution functions of a utility into separate, stand alone companies. On the practical side, if a restructuring initiative is adopted (to un-bundle what was traditionally a vertically integrated industry), policymakers generally try to address the issue of how to deal with the lost economic values of company assets that are affected by the policy change. For example some U.S. states have imposed competitive transition charges to have consumers bear some of the burden of moving to a new market structure and new regulatory framework (sometimes labeled stranded costs). Revenues from these charges are used to compensate companies for the diminished economic value of their assets due to the restructuring initiative.

垂直分立 (Vertical Separation) - 将一个纵向一体化的公司分解成若干部分。例如, 公共政策可能将一个承担电力生产、传输、配送功能的企业分解, 每个部分独立成立公司。从实践的角度说, 如果一项重组计划被采纳 (将传统意义上的纵向一体化行业进行垂直分离), 决策者通常会考虑解决因政策变动而导致的企业资产贬值的问题。例如, 美国的一些州政府向消费者收取竞争性转换费用来让其承担新的市场结构及监管框架的成本 (有时也称为搁置成本)。这些征收来的费用被用于对因重组计划导致其资产贬值的企业进行补贴。

Vickery auction – An auction in which competing buyers submit sealed bids. As usual, the highest bidder wins, but for a Vickery auction, he or she pays the amount bid by the next highest bidder. Named after a Nobel-winning economist who noted that bidders can safely bid their top value, since (if they win) they will receive a surplus that depends on the next highest bid. In bidding for a contract, the winner is the company with the lowest costs (since the bidders do not have to guess at what others are going to bid). Thus, competing bidders reveal their true best price.

维克里拍卖（Vickery auction） - 竞拍者提交密封标价的拍卖模式。一般的拍卖会是价高者中标，但是在维克里拍卖模式下，出价最高的人只需支付第二高的报价。这一拍卖模式是根据一位获得诺贝尔奖的经济学家名字命名，他认为这种模式下，竞标者可以安心的报出他们的最高价，因为（如果获胜）他们会获得第二高的报价（与其报价之间）的剩余。在一项合同的竞标中，中标者一般是成本最低的（因为竞标者不必去猜测其他竞标者的标价）。因此，竞标者就可以报出他们真实的、最好的价格。

Video dial tone - The ability to obtain pictures through a telephone line.

视频拨号音（Video dial tone） - 通过电话线获取图片的功能。

Voltage reduction - Any intentional reduction of system voltage by 3% or more to retain continuity of service of the bulk electric power supply system; sometimes referred to as a “brownout.”

电压降低(Voltage reduction)—特意地将系统电压降低 3% 及或更多以保证服务整体电力供应系统的可持续性。有时也称“灯火管制”（brownout）。

Volume discount - A lower charge for large quantities of a product or service.

总购量折扣（Volume discount） - 对（采购）数量较多产品或服务收取较低的价格。

WACC: Weighted Average Cost of Capital. An average representing the expected (incremental) return on all of a company's securities. Each source of financial capital, such as stocks, bonds, and other preferred stock, is assigned a required rate of return. These (estimated) required rates of return are weighted in proportion to the share each source of capital contributes to the company's overall capital structure (reflecting current market values or the target capital structure). The resulting rate is what the firm would use as a minimum hurdle rate (required return) for evaluating a capital project or investment. In a regulatory setting, the allowed rate of return would be based on the WACC, sometimes modified to use book values for the capital structure weights and/or the coupon rates of issued bonds (instead of the current yield to maturity of the firm's long term bonds).

加权平均资本成本（WACC） - 公司所有有价证券的期望（增量）利润的平均值。每一种资金来源，如普通股、债券及其他优先股等，都要求有一定的回报率。根据各种资金来源在公司整体资金结构中的比例来对这些（预期的）必需的回报率进行加权平均。计算所得的平均回报率通常是企业评价资本项目或投资时的最低预期回报率（必需的回报）。在监管框架下，允许的投资回报率应当建立在加权平均资本成本（WACC）基础之上，有时也会根据资本结构比重的账面价值和/或债券发行的票面利率（而非采用企业长期债券到期日的当前收益率）来进行调整。

Wage rate - Amount of pay in a given time period, (e.g. per hour)

工资率 (Wage rate) - 在给定劳动时间内 (例如一小时) 支付的工资额。

Wages - Payments for labor.

工资 (Wages) - 劳动报酬。

Wants and needs - Terms used to refer to the preferences of consumers. Sometimes wants are viewed as “socially” influenced while needs are characterized as more basic.

欲望和需求 (Wants and needs) - 特指消费者偏好的术语。有时欲望被认为是更多受社会因素影响的, 而需求则表现得更加基础。

Warranty - A promise to repair or replace a faulty product, usually in the form of a written contract.

保证 (Warranty) - 对不符合标准产品进行维修或更换的承诺, 通常表现为书面合同形式。

Wastewater - Includes domestic and institutional sewage, water used by commercial and industrial operations, and ground water infiltration.

污水 (Waste water) - 包括家庭和组织 (产生) 的污水, 商业和工业生产的用水和地下水渗透。

Wastewater treatment plant (WWTP) - A facility to treat urban wastewater and runoff collected by the sewer system.

污水处理厂 (Wastewater treatment plant , WWTP) — 处理城市污水及从下水道系统收集来的污水的工厂。

Water treatment plant (WTP) - A facility to make water potable or safe for drinking.

净水厂 (Water treatment plant , WTP) - 生产适于饮用的水的工厂。

Wealth - All assets capable of earning income, whether human or material.

财富 (Wealth) - 包括所有可产生收益的资产, 无论是人力的或物质的。

Wealth effects - The psychological changes experienced and their behavioral expression with a perceived increase in welfare or income.

财富效应 (Wealth effects) - 可察觉的收入或福利增加带来的心理变化和行为表现。

Weatherization - Measures used to reduce energy consumption by preventing heat gains or losses; e.g., insulation and the like. Sometimes, utilities are given special incentives to promote such conservation activities, under the view that consumers may under-estimate the benefits from such activity.

节能（Weatherization） - 通过防止热量摄入或流失的方法来降低能量损耗的措施，例如，绝缘或类似手段。一般认为用户可能低估了这些措施的好处，有时会采取特殊激励措施促使公用事业企业采取这种节能行为。

Weekend rates - See night/weekend rates.

周末折扣率（Weekend rates） - 参见 night/weekend rates。

Welfare economics - That field of economics that addresses the optimal use of resources, where preferences and the income distribution might be taken as given. Sometimes highly stylized models are used to derive conditions for optimality. For policy analysis, approximations are made so conclusions are based on rough estimates of alternative scenarios.

福利经济学（Welfare economics） - 关注资源最佳使用的经济学领域，偏好及收入分配是其前提假设。有时，福利经济学用高度程式化的模型来模拟资源最优配置的条件。在分析公共政策时会设定一些近似值，因此结论是基于对模拟情节的粗略评估。

Welfare loss - Failure to achieve maximum social utility because marginal social benefit differs from the marginal social cost. Such inefficiencies can stem from over-production or under production, and may reflect market failures (such as externalities or public goods), or market imperfections (due to consumer misinformation, or the exercise of market power).

福利损失（Welfare loss） - 由于边际社会效益与边际社会成本不同导致无法实现社会效益最大化。这种无效可以是生产过剩或生产不足导致，并且反映了市场失灵（例如外部性或公共物品）或市场不完整性（由于消费者反馈信息失真或市场垄断行为）。

Welfare loss triangle - An area on a graph showing the extent of allocative efficiency.

福利损失三角形（Welfare loss triangle） - 表示分配效率程度的图表中的区域。

Wheeling - Transmission of electricity by a company that does not own or directly use the power it is transmitting. Wholesale wheeling is the term used when there are bulk transactions in the wholesale market. This word is often used as a synonym for transmission. Retail wheeling allows power producers direct access to retail customers.

转输/代输 (Wheeling) - 企业进行的电力转输, 该企业既不拥有也不直接使用他所传输的电力。趸售转输是指在趸售市场上出现大宗交易。Wheeling 常被用作 transmission 的同义词。零售转输允许电力生产商直接向零售用户输电。

Wheeling service - A contracted service to allow a system to transmit power by using another system's facilities in exchange for a payment of a wheeling charge.

转输服务 (Wheeling service) - 是指一种协议服务, 它允许一个传输系统在支付转输费用的前提下, 利用另外一个传输系统的设备进行输电。

Wholesale energy competition - Giving an energy distributor the option to buy power from a variety of producers, while the producers compete to sell their power to a large number of distribution utilities.

电力批发竞争 (Wholesale energy competition) - 赋予输电企业在不同的发电企业间购电的选择权, 而这些生产者要通过竞争来向大量的配电企业销售电力。

Wholesale energy customers - Any organization able (or allowed by law) to purchase or sell electricity without undertaking transmission, generation or distribution functions.

电力批发用户 (Wholesale energy customers) - (法律允许的) 电力购买组织, 可不不承担电力传输、生产或配送功能。

Wholesale power market - Purchase of electricity from generators for the purpose of reselling it to others, who then sell to retail customers. Also, the ancillary services needed to maintain reliability and power quality at the transmission level. See wholesale energy competition.

电力批发市场 (Wholesale power market) - 为了出售给其他企业 (这些企业再零售给终端用户) 而从发电企业购买电力。还包括为保证输送环节的可靠性和及电力质量所需的辅助设施。参见 wholesale energy competition。

Wholesale transmission services - Transmission of electric energy to be sold in wholesale markets.

批发输送服务 (Wholesale transmission services) - 输送将在批发市场上进行交易的电力。

Wind energy/wind generation - Using wind-powered turbines to generate electricity.

风能/风力发电 (Wind energy/wind generation) - 利用风力涡轮发电。

Wireless network - A telecommunications network that transmits messages to and from equipment that is not directly connected to any wiring. Alternatively, the term might refer to a network that has some fiber-optic interconnections, but whose customers have access to mobile wireless service.

无线网络（Wireless network） - 通过不予任何线路直接相连的设备传输信息的通讯网络。这一术语也可以指光纤连接网络，但其用户可以获得移动无线服务。

Wires charge (energy) - Charges levied on power suppliers or their customers for the use of transmission or distribution wires.

电力线路费（Wires charge, energy） - 向电力供应者或其用户收取的因使用电力传输或配送线路的费用。

Wiring, telephone - The connection between the customer's telephone and the phone company's lines that conveys calls.

电话配线（Wiring, telephone） - 用户的电话机与电话公司的电话线之间的连接。

World Trade Organization (WTO) - Created in 1995 to replace the General Agreement on Tariffs and Trades (GATT) dating from 1947. The WTO is concerned with the global rules for trade between nations.

世界贸易组织（World Trade Organization, WTO） - 成立于 1995 年，替代了 1947 年成立的关贸总协定。WTO 关注全球国际贸易规则。

X-axis - The horizontal axis on a graph.

X 轴（X-axis） - 图表中的横坐标。

X-factor - A productivity adjustment in a price cap formula, used to adjust price in line with a firm's expected productivity improvements. Determining the appropriate X-factor can be highly contentious, since it affects the time path of prices—which determines cash flows to the firm and benefits received by customers. See price cap regulation.

X-因素（X-factor） - 价格上限公式中的生产率调整因素，用于根据企业预期生产率提高而调整价格。由于 X-因素影响着价格的时间路径（价格的时间路径决定企业的现金流及用户获得的利益），确定合适的 X-因素通常会引起较多争议。参见 price cap regulation。

X-inefficiency - Also labeled “organizational slack”, reflecting the use of inappropriate incentives within an organization. Failure to produce on the lowest possible average and marginal cost curves

(resources are not being used as efficiently as possible). Such inefficiencies are most likely when there is insufficient competitive pressure.

X 低效率 (X-inefficiency) - “组织冗余” (organizational slack) 的标志, 反映了组织内部不当激励措施的使用。未能按最可能地的平均成本曲线及边际成本曲线的生产 (即没有最大限度的有效使用资源)。这种低效经常会在竞争压力不足的情况下产生。

Yardstick regulation - When utility suppliers do not face direct competition, regulators can put pressure on those firms by basing their prices on the cost performance of comparable firms. This technique provides companies with strong incentives to cut costs, and dampens the effect of information asymmetries between companies and regulators. See benchmarking.

标杆监管 (Yardstick regulation) - 当公用设施提供者不面对直接竞争时, 监管者通过比较其他同类企业成本绩效来制定价格来向这些公司施压。这种做法能够有效激励企业削减成本, 减少企业与监管者之间的信息不对称影响。参见 benchmarking。

Y-axis - The vertical axis on a graph.

Y 轴 (Y-axis) - 图表中的纵坐标。

Yield - Income as a percentage of price; e.g., a security's yield would be its annual income as a percentage of the current price of the security.

收益率 (Yield) - 收入在价格中的百分比。例如, 证券收益率应当是每年的收入占当前证券价格的百分比。

Zero sum game - One that exactly balances gains by one player with losses by other players. The term could be used to characterize a situation where the regulatory rule does not create new cost savings or improve customer valuations of the product. Rather, the rule (or pricing decision) only redistributes the existing net benefits between the producer and consumers. One party is better off and the other is worse off by the same dollar amount.

零和博弈 (Zero sum game) - 一方收益正好等于他方损失的博弈。这一术语通常用在界定这样一种情况: 监管规则不会导致新的成本节约或改善消费者对产品的评价。这样的规则 (或定价决策) 只会在生产者和消费者之间重新分配既定利益。一方境况的改善与另一方境况变差在金额上是相等的。