

Examrace

Cost and Various Cost Concepts

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Types of Costs

- Actual cost and opportunity cost
- Sunk cost and outlay cost
- Explicit cost and implicit cost
- Opportunity cost and imputed cost
- Incremental cost and sunk cost
- Book-cost and out-of-pocket cost
- Accounting cost and economic cost
- Private cost and social cost
- Direct cost and indirect cost
- Controllable cost vs. non-controllable cost
- Replacement cost and original cost
- Shutdown and abandonment cost
- Urgent cost and postponable cost
- Business cost and full cost
- Total cost, average cost and marginal cost
- Fixed cost and variable cost
- Short-run cost and long-run cost
- Incremental cost and marginal cost

For details refer

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