**Key Concepts in JavaScript Execution:**

* **Execution Context:**
  + The environment where code is evaluated and executed, including variables, functions, and scope.
  + Referred to as "execution context" in JavaScript.
* **Global Execution Context (GEC):**
  + Initially created when JavaScript code is executed.
  + Represents the global scope of the code.
* **Function Execution Context:**
  + Created every time a function is called.
  + Added to the call stack alongside the global execution context.
* **Phases of Execution Context:**
  + **Memory Phase:**
    - Occurs before running the code.
    - Allocates memory for variables and functions.
    - Also known as the "memory phase."
  + **Code Phase:**
    - Executes the code line by line.
    - JavaScript is synchronous, executing one line at a time.
    - Also referred to as the "code phase."
* **Synchronous Single-threaded Nature:**
  + JavaScript executes code synchronously in a single thread.
  + Each line of code is executed sequentially.

**Summary:**

* Execution Context encompasses the environment of variables, functions, and scope.
* Global Execution Context is initially created, and Function Execution Context is created when functions are called.
* Phases of Execution Context include Memory Phase (memory allocation) and Code Phase (line-by-line code execution).
* JavaScript executes code synchronously in a single thread.