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1. An ------- is the process of finding the relative maximum or minimum of a function or model in mathematical sciences, business studies and economics

optimization

2. The point at which a function or model changed from being concave to convex or vice versa are referred to as ------ point

inflection

3. Another name for the second order condition is the -------- condition

sufficiency

4. a function is ------ at x = a if in some small region close to the point the graph of the function lies completely beneath its tangential line

concave

5. a -------- optimization is the quest for the best in the midst of available (limited) resources

constrained

6. a relative -------- is a point at which any economic model or function as we shall soon observe is at a relative maximum or minimum

extrema

7. A variable that is determined within the model is called ---------- variable

endogenous

8. The ---------order condition locates the points at which the function, model, or equation is neither risingnor falling, but at a leveled ground

first

9. The 2nd-order partial, when estimated at the critical point, must both be ---------

negative

10. a point on the function or the equation graph where its first derivative is always zero is called the -------- point

critical

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