

## Glossary

1. **MODI Method**  
The modified distribution method, also known as MODI method or (u - v) method provides a minimum cost solution to the transportation problem; in MODI method, only closed path for the unoccupied cell with highest opportunity cost is drawn.
2. **Variable**  
It is not consistent or having a fixed pattern; liable to vary; able to assume different numerical values.
3. **Market Price**  
In economics, market price is the economic price for which a good or service is offered in the marketplace.
4. **Duality**  
It is the state or quality of being two or in two parts; dichotomy.
5. **Interpretation**  
It's the action of interpreting something; an explanation or way of explaining.
6. **Commodity**  
A raw material or primary agricultural product that can be bought and sold; a useful or valuable thing.
7. **Opportunity Cost**  
Opportunity cost is the cost of any activity measured in terms of the value of the next best alternative forgone. It is the sacrifice related to the second best choice available to someone, or group, who has picked among several mutually exclusive choices.
8. **Immaterial**  
It means irrelevant; belief that matter has no objective existence.
9. **Flow Chart**  
It refers to a diagram of a sequence of a movements or actions making up a complex system.
10. **Arbitrary**  
It is based on random choice or personal whim; in mathematics it refers to unspecific value.
11. **Reallocation**  
Allocating the same resource for different purpose or same purpose; allocating the same resource once again for different task or activity.
12. **Shipments**  
It's the action of shipping goods; a consignment of goods shipped.
13. **Revised Solution**  
It refers to prepare a newly edited version of a solution; to reconsider and change or modify according to the requirement.
14. **Bypass**  
A road passing through a path; a secondary channel or pipeline.

15. **Criterion**

It refers to a principle or standard by which something may be judged or decided.