maximand, n.

**Pronunciation:**  Brit. '/maksɪmnd/', '/maksɪmænd/', U.S. '/ˈmæksəmænd/', '/ˈmæksəˌmæn(d)/

**Etymology:**  < maxim- (in MAXIMIZE v.) + -AND suffix².

Chiefly Econ.

A quantity which is to be maximized.

1948  *Jrnl. Polit. Econ.* 56 195  The ‘Maximand Function’ (i.e., the function relating the variables of the organism to the parameter, such as ‘utility,’ which is maximized).

1949  *Econometrica* 17 161  The linear nature of both the maximand and the restrictions does not exclude the possibility of tangency.

1980  W. A. GALSTON *Justice & Human Good* vii. 281  On this interpretation, Aristotle was an ideal utilitarian, taking the human good as his maximand.

1996  *Jrnl. Finance* 51 292  Equation (8) describes the borrower's maximand.

This entry has been updated (OED Third Edition, March 2001).