



**NATIONAL OPEN UNIVERSITY OF NIGERIA**  
Plot 91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi, Abuja  
**Faculty of Education**  
**2020\_1 Semester**

**PROGRAMME: M.ED**

**COURSE TITLE: Economics of Education**

**COURSE CODE: EDA 832**

**CREDIT UNITS: 2**

**TIME: 2 ½ Hrs.**

**INSTRUCTION: Answer question number one and any other two questions**

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**Question 1**

- a. Enumerate and discuss five (5) relationships between Education and Economy (10mks)
- b. Describe 3 types of costs in Education (6mks)
- c. Define the term 'Efficiency' in educational system (6mks)
- d. Discuss four (4) strategies or methods of reducing educational wastage (8mks)

**Total= 30mks**

**Question 2**

- a. Enumerate and describe five (5) factors that influence cost of education (10mks)
- b. Examine five (5) rationales for studying Economics of Education as academic discipline in Educational Administration. (10mks)

**Total= 20mks**

**Question 3**

- a. Discuss five (5) different ways education is an investment (10mks)
- b. "Education contributes to National development". Explain giving four (4) reasons. (10mks)

**Total= 20mks**

**Question 4**

- a. Explain the concept of *Human Capital*. (4mks)
- b. State three (3) issues that are related to human capital development in Nigeria. (6mks)
- c. Discuss four (4) solutions to the issues related to human capital development. (10mks)

**Total= 20mks**