



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS  
MARCH/APRIL 2016 EXAMINATION**

**SCHOOL OF EDUCATION**

**COURSE CODE: EDA 832**

**COURSE TITLE: ECONOMICS OF EDUCATION**

**TIME ALLOWED: 2HOURS**

**INSTRUCTION: *ANSWER QUESTION 1 AND ANY OTHER TWO***

1a) With the aid of an annotated diagram ONLY, describe the different types of costs in education.

b) The National Policy on Education in Nigeria describes education as a tool for effecting economic growth. Justify this statement with relevant examples. 30 marks

2.a) i) Explain the concept of Cost Benefit Analysis.

ii) What are the constraints to its application in educational planning?

b) What is the rationale for the study of Economics of Education? 20 marks

3 a) With reference to specific examples, describe FIVE determinants of cost of education in Nigeria.

b. Explain in details, the concept of Efficiency. 20 marks

4. i) Explain the principles of Rates of Returns on investment in education.

ii) Describe its implications for educational planning in Nigeria. 20 marks

