



NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SCHOOL OF EDUCATION
OCTOBER 2013 EXAMINATION

COURSE CODE: EDA 832 (2CU)
COURSE TITLE: ECONOMICS OF EDUCATION

ANSWER QUESTION ONE AND ANY TWO QUESTIONS
HOURS

TIME: 2

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- a)** i Provide an appropriate caption for the figure above.
ii Please write out numerals 1-21 and insert the corresponding words.
DO NOT draw the diagram.
- b)** Describe the appropriate methods that could be recommended for curbing wastage in education. **24 marks**
2. a)i Explain the meaning of economics of education.
ii What is the coverage of Economics of Education according to Blaug?
b) What is the rationale for the study of economics of education? **24 marks**
3. a) What are the factors responsible for the delay in introducing Economics of Education as a field of study?
b)As the Dean, School of Education what are the reasons you will advance before the Senate of your University to approve listing of Economics of Education as a course?
24 marks
4. a) Briefly explain how education contributes to the development of a nation.
b) Itemise and explain findings of Psacharapoulos in Eresimadu (1996) on their studies on investment in education. **22 marks**