



**NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF EDUCATION
JANUARY/FEBRUARY 2013 EXAMINATION**

COURSE TITLE: ECONOMICS OF EDUCATION

COURSE CODE: EDA 832 (2 CU)

ANSWER ANY THREE QUESTIONS

TIME: 2 HOURS

1. a) Education and economy are mutually dependent. Discuss.
b) With reference to specific examples describe FIVE ways through which education contributes to national development.
2. a) Explain the concept of cost in education.
b) With the aid of an annotated diagram ONLY describe types of cost in education as illustrated by Pandit (1981).
3. a) Explain the concept of wastage.
b) i. What are the causes of wastage in education?
ii. In what ways can educational wastage be reduced?
4. a) Write short notes on the following: i) Demand for education ii) Efficiency iii) Investment in education iv) Cost Benefit Analysis v) Institutional cost.
b) Describe in details FOUR strategies that can be used to redress educational supply gap in Nigeria.