M.Ed. Examination, 2019
Semester-IV
Course : MED-243
(Economics of Education)

Time : 3 Hours **Full Marks : 70**

Questions are of value as indicated in the margin.

1. Attempt **any four** of the following questions: 4×10=40
   a) What do you mean by Economics of Education? Discuss its nature and scope in Modern India. 3+7
   b) How does educational development affect the Economic Development of Nation? Explain with reference to Rostows' Stages of Economic Growth. 5+5
   c) What do you mean by institutional budget? State the types of budget. How would you prepare an institutional budget? 2+3+5
   d) Define unit cost. Discuss how can you calculate the unit cost of any educational institution. 2+8
   e) What do you mean by Cost Benefit Analysis? State the difference between Cost Benefit and Cost Effectiveness. How does Cost Benefit Analysis affect the investment in education? 2+3+5
2. Attempt **any four** of the following questions : 4×5=20
   a) Discuss the sources of financing in education.
   b) Differentiate between public and private goods.
   c) Elaborate Rabindranath Tagore's views on education from economic point of view.
   d) How Economic Development is different from Economic Growth?
   e) What is Physical Quality of Life Index (PQLI)? Explain HDI as an improvement over PQLI.
3. **Attempt all the questions** 3×2=6
   Write short notes
   a) Opportunity cost in Education
   b) Zero based budget
   c) Human Capital vs Physical Capital.
4. **Answer all questions** 4×1=4
   Choose and write the correct response for the following items:
   a) Millennium Development Goals were set in the year –
      i) 2000 ii) 2001 iii) 1992 iv) 2015
   b) Brain-drain in Economy refers to –
      i) Migration of skilled Manpower to other countries
      ii) Theory of Drain of Wealth iii) Import of Technology
      iii) Crisis of Employment in Economy
   c) The Book "An Enquiry in to the Nature and Causes of the Wealth of Nations" is authored by-
      i)Alfred Marshal ii) Adam Smith iii) Amartya Sen iv) Dada Bhai Nauroji
   d) T.W. Schultz is associated with - i) Human Capital Theory ii) Game Theory
      iii) General Theory of Employment Interest and Money
      iv) Human development Index