

(2)

(e) Write one factor affecting demand for education.

(f) What is inferior good?

(g) Write the meaning of social cost.

(h) What is unit cost?

(i) Write one cause of underemployment.

(j) Mention one challenge of private financing.

2. Write short notes on the following (any five) :

4×5=20

(a) Scope of Economics of Education

(b) Importance of Manpower Planning

(c) Education as an economic good

(d) Opportunity cost

(e) Problem of child labour

(f) Public-Private Partnership (PPP) in Education

(3)

3. What is Economics of Education? Explain the importance of Economics of Education.

3+7=10

Or

Define Economics of Education. Prepare a note on history of development of Economics of Education.

2+8=10

4. What is human capital formation? Describe the role of education in the process of human capital formation.

3+7=10

5. What is meant by supply of education? Discuss the factors affecting supply of education.

3+7=10

Or

What is utility of education? Explain ordinal utility of education with appropriate example.

3+7=10

6. Define educational cost. Describe the different types of educational cost.

2+8=10

7. What is economic development? Explain the relation between Education and Economic development.

3+7=10
