

(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
