

NATIONAL OPEN UNIVERSITY OF NIGERIA
PLOT 91, CADASTRAL ZONE, NNAMDI AZIKIWE EXPRESS WAY
JABI, ABUJA
FACULTY OF EDUCATION
2024 1 EXAMINATION.

COURSE CODE: EDA 832

COURSE TITLE: ECONOMICS OF EDUCATION

CREDIT UNIT: 2

INSTRUCTIONS: Answer Question 1 and any other 2

Note: Question 1 carries 30marks while others carries 20marks each

Question 1

a. Define the concepts:

- (i) Production
- (ii) Consumption
- (iii) Savings
- (iv) Investment in Education.

(20 marks)

b. Do you classify education as “consumption”. Explain. **(10 marks)**

Question 2.

Explain how national aspiration and inflation influence the cost of education
(20arks)

Question 3.

Differentiate between education as “consumption” and as “investment”.
(20 marks)

Question 4.

Justify how operation technique, size of enrolment learners and institutional variables influenced cost of education.
(20 marks)