

Part I C- Elective Paper
Paper VII – ECONOMICS OF EDUCATION
COURSE OUTLINE
Course Code: 908.7

Contact Hours: 108 hrs
 Duration of Exam: 3 hrs.

Max. weightage : 32
 No. of credits : 4

Course Objectives

- To enable the students to understand the economic aspect of education.
- To develop the abilities to analyze the theories relating to the basic concepts of Economics of Education.
- To develop an analytical trend in education as a major determinant of economic growth
- To develop comprehensive concepts of humanism, accountability and systems approach in education.
- To acquaint with the global trends to achieve sustainable development.

Course Contents:

Unit I: Nature and Status of Economics of Education 10hrs

- Economics of Education, Economist's view of education.
 Economics of Education – Meaning, nature, need, significance and scope - issues in Economics of Education - Economics of Education in Indian and global perspective.
- Contributions of Physiocrats, Mercantilists, classical theory and later developments. Education and Earnings, Age-Education – Earning (AEE), AEE profiles.

Unit II: Manpower Forecasting and Educational Planning 10 hrs

- Manpower Forecasting – Features, Types, Techniques, Approaches and Evaluation of Manpower forecasting.

- Manpower planning – Need for manpower planning – Approaches to Manpower planning – Criticism on manpower planning, Manpower planning in India.

Unit III: Human Resource Development 10 hrs

- Education as an investment in Human capital.
- The concept of Human capital – Meaning and definition – features, types – supply vs. demand – Training of human capital
- Brain drain – nature, causes, and impact of brain drain – Brain drain in India.
- Need and importance of Human Resources Development.
- Human Resource Development and Economic Development

Unit IV: Education and Economic Growth 10hrs

- Education as a prerequisite to economic growth, as an accelerator, relationship between education and economic growth.

Unit V: Productivity of Education 10hrs

- Dual approach, process approach
- Productivity of Educational system, learning for productivity, development of instructional strategies for enhancing productivity.
- Efficiency of education system- internal and external

Unit VI: Resources and Returns to Education 10 hrs

- Resources for education

- Social and household cost components - Direct cost, indirect cost, unit cost, average cost, private cost, social cost, opportunity cost , returns to education – private and social returns - Resource constraints
- Resource mobilization benefits of education
- Need for institutional evaluation, benefits of education – monetary and non-monetary benefits
- Need for institutional evaluation

Unit VII: Accountability, Humanism and Educational Management **10hrs**

- The concepts of Accountability, modes of accountability, moral accountability, professional accountability, intellectual accountability, social accountability.
- Complementarity of accountability and humanism management
- Accountability movement in education
- Accountability and transparent assessment
- Accountability and academic excellence
- Accountability and autonomy
- Management of educational sector

Unit VII: Cost, Cost-Benefit and Cost-Effectiveness Analysis in Education **10hrs**

Definition and purpose – Cost benefit Approach – private and social benefits of education – Returns on educational investment –

External benefits of investment in education – cost effectiveness of higher education – cost effectiveness of instructional programmes.

Unit IX: Education, Equity and Income Distribution (8 hrs)

- Educational equity measures- The equal opportunity criterion -The cost benefit criterion - Ability to pay criterion
- Education as a determinant of income variance
- Relative contribution of different levels of education
- Tools to assess equity and income distribution - Gini coefficient - Lorenz curve

Unit X Systems in Education (10 hrs)

History of systems approach - Systems in management - Systems for the student - Systems by teachers - Systems planning for Higher Education - Systems planning at the state level - Systems planning at the national level.

Unit XI- Education for Global Movement and sustainable Development in India (10 hrs)

- Liberalization, privatization, globalization (LPG) – its nature, importance - its impact on Indian education system
- Education for sustainable development: meaning, need, significance – barriers – role of education for sustainable development
- Total quality management in teacher education programme for attaining sustainable development in India – Education for the 21st century.

Advanced Practicum (Any two): (10 marks)

1. A study on Socio economic and educational status of a backward community
2. Conduct a survey to assess the status of employment opportunities in your area.
3. Conduct a project to identify the problems experienced by students form rural area.
4. Preparation of an inventory for cost benefit analysis of any type of education.
5. Prepare a review article on recent research in the field of Economics of Education
6. Preparation of a trend report on enrolment rate, wastage and stagnation at various levels of education.
7. Preparation of a power point presentation on the topic “Growth and development of education in India.”

References:

1. Natarajan, S. (1990) Introduction to Economics of Education, New Delhi: Sterling publishers.
2. Steve Hodgkinson and David J. Whitehead (1985) Economics and Education – Research and Developmental issues; New York: Longman Publications.
3. Michael R. Caputo *2005) Foundations of Dynamic Economic Analysis :New York, Cambridge University.
4. Mujibul Hassan Siddiqui (1993) teaching of Economics, New Delhi: Ashish Publications.

5. Campbell R. McConnell (1987) Economics, Principles, problems and policies.
6. Odeyar D. Heggade (1992) Economics of Education, Bombay: Himalaya Publication
7. Shriprakash (1996) cost of Education, New Delhi: Anamika Publishers.
8. Ananda, G. (1996). Educational growth and development, New Delhi : Commonwealth Publication.
9. Gosh, D.K. (1997) Financing Education, New Delhi: Genesis publication
10. www.govt.org/expenditure on education

Part I C – Elective Paper**PAPER VII – Economics of Education**

Time: Three Hours

Maximum weightage : 32

Part-A**Answer any two questions from part A
Each question carries 4 weightage**

1. Describe in detail the concept of Human Resource Development with special reference to the need for manpower planning?
2. “Various techniques used for measuring contribution of education to economic growth and development” Discuss.
3. Analyse the problem and prospects of privatization of higher education in Kerala?
4. Critically examine the expenditure on education. How will you calculate unit cost of education at different levels.

(2×4= 8 weightage)**Part-B****Answer any six questions
Each question carries 2 weightage**

5. Examine the major issues in Economics of Education
6. Do you think that education is an industry? Justify your answer
7. Distinguish between cost-effective analysis and cost benefit analysis.
8. What instructional strategies can be developed for achieving productivity in education?
9. How systems planning is done for higher education effectively at the state level in Kerala?
10. What is accountability? Distinguish moral accountability from professional accountability with suitable examples?

11. As an Educator, what will you suggest to reduce the rate of unemployment among the youth force.
12. Give an assessment of the various approaches of Education to economic growth

(6×2 = 12 Weightage)

Part C

Answer any six questions. Each carries 1 weightage

13. Briefly explain the concept of manpower forecasting
14. Explain the impact of Brain drain on Indian economy
15. Examine the need for research in recent trends in Economics of Education.
16. What are your suggestions for the effective utilization of investment components
17. What are the different types of costs involved in education? Explain any one of them.
18. Briefly describes the tools to assess equity and income distribution.
19. Explain the need for Economics of Education according to the view of mercantilists.
20. Distinguish human capital from physical capital .

(6×1 = 6 Weightage)

Part D

Answer all questions. Each carries ½ weightage

21. What is the complementarity of accountability?
22. “Globalization affect sthe agrarian sector” Justify your answer.
23. Justify the need for Institutional Evaluation.
24. What are the various models through which National Income can be distributed equitably?
25. What is sustainable development?
26. What is meant by Dual approach in manpower planning?
27. Examine accountability in academic excellence

28. What is meant by cost approach
29. List certain instruction strategies for enhancing productivity in education
30. Illustrate an example for brain drain in India
31. What is meant by process approach in man power planning
32. List out any 2 educational equity measures

(12×½ = 6 weightage)