**Assignment for the course Economics of Education ( EdPM 2061)**

**General Direction**

* Each member of the group must actively participate during group work; for this to happen, the group leaders must apply the concept of division of labor into practice.
* Each member of the group has to present her/ his part of the assignment during the presentation session.
* Your handwriting should be clear.
* The page limit (4-5 pages) does not include the cover page, table of contents and the reference part.

**Question (A)** The Consumption and Investment views of Education

* Differentiate between education as consumption and as an investment.
* ‘Education is both consumption as well as investment’. Do you agree? Justify your answer. (Habtewold’s)

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**Question (B)** Economic growth and Economic development

1. Explain the terms economic growth and economic development.
2. How can economic development be influenced by education? Discuss.
3. Explain about gross domestic product (GDP) and gross national product (GNP). (Getahun’s)

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**Question (C)**  Explain briefly about benefits of education

* Private monetary and non-monetary benefits of education
* Social monetary and non-monetary benefits of education(Bantayehu’s)

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**Question (D) Human Capital Theory**

Discuss on:

* Human capital theory?
* Factors for human capital formation.(Adisu’s)

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**Question (E) Costs**

Discuss on the types of costs of education.

* + Explain about Private and Social Costs,
  + Opportunity Cost, Fixed and variable costs (Kumesa’s)

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**Question (F) Efficiency**

**Discuss on the following issues:**

* Efficiency of the Education System
* Internal efficiency of education
* External efficiency of Education (Zerfu’s)

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**Question (G)**

In what way does a college education fundamentally differ from other goods that one may purchase? Discuss briefly.(Desalegn’s)

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**Question ( H)**

* What do you mean by Cost Benefit Analysis?
* State the difference between Cos Benefit and Cost Effectiveness.(Elias’s)