

6/ECO-353A Syllabus-2023

2026

(May-June)

FYUP : 6th Semester Examination

ECONOMICS

(Economics of Education and Health)

(ECO-353A)

Marks : 75

Time : 3 hours

The figures in the margin indicate full marks for the questions.

Answer **five** questions, taking at least **one** from each Unit.

UNIT—I

1. Discuss the evolution of the Human Capital Theory in economics. 15
2. Explain Cost-Benefit Analysis (CBA) as applied to education. Describe the major steps involved in evaluating an educational investment. Explain why discounting is necessary in this context. 3+8+4=15
3. Distinguish clearly between the Private Rate of Return and the Social Rate of Return to education. Why is this distinction crucial for public policy in education? 10+5=15

UNIT—II

4. Discuss education as a public good by examining the nature of knowledge. Explain how non-rivalry and non-excludability can create problems for private market provision of education. 8+7=15
5. Explain the concept of public and private financing of education. What are the efficiency and equity issues of education financing? 6+9=15
6. Critically examine the State-Market interface in education. Is complete privatization of education compatible with efficiency and equity? Justify your answer using economic arguments. 8+7=15

UNIT—III

7. Define health and healthcare from an economic perspective. Explain the major indicators used to measure health status in an economy, highlighting their limitations. 3+12=15
8. Explain the Grossman model of health demand. How does this model treat health as both a consumption good and an investment good? 7+4+4=15

9. Discuss the supply of healthcare services. What factors influence the behaviour of healthcare providers? Why does supply of healthcare services respond differently as compared to standard markets? 8+4+3=15

UNIT—IV

10. Explain Cost Effectiveness Analysis (CEA) in healthcare. How does it differ from Cost-Benefit Analysis in evaluation of healthcare? 5+10=15
11. Explain the role of externalities in health and healthcare. Why do communicable diseases strengthen the case for public intervention? 5+10=15
12. Discuss the role of public and private healthcare institutions in India. What are the major challenges and constraints faced by India's healthcare system? 8+7=15
