

BAIO LEARN TOGETHER

UGC NET / SET Education — DEMO MOCK TEST

Unit 2: History, Politics and Economics of Education

Sub-Unit C: Concept of Economics of Education

❧ বিশেষ দ্রষ্টব্য / Important Notice regarding Test Mode:

এই ডকুমেন্টটি একটি Free Demo Mock Test হিসাবে উপস্থাপন করা হয়েছে যাতে শিক্ষার্থীরা প্রশ্নের মান ও ধরণ সম্পর্কে স্পষ্ট ধারণা পেতে পারেন। আমাদের মূল পরীক্ষাগুলি BAIO Learn Together App-এ NTA পরীক্ষার ছব্ব অনুকরণে CBT MODE (Computer Based Test Environment)-এ নেওয়া হয়ে থাকে। CBT Mode-এ শিক্ষার্থী টাইমার, অন-স্ক্রিন কোশেন প্যালেট, অল ইন্ডিয়া র‍্যাঙ্কিং এবং তাৎক্ষণিক বিশ্লেষণাত্মক পারফরম্যান্স রিপোর্ট পাবেন।

Time Allowed: 60 Minutes | Total Questions: 30 | Full Marks: 60 | Question Medium: English

SECTION A: QUESTION PAPER (30 QUESTIONS)

QUESTION 1 [Multiple Choice Question]

2 Marks | CBT Mode

Which of the following best defines the concept of 'Opportunity Cost' in the context of educational investment?

Options / বিকল্পসমূহ:

- (1) The direct expenditure incurred on tuition fees, books, and educational materials.
- (2) The foregone earnings and income that a student could have earned had they entered the labor market instead of pursuing higher studies.
- (3) The total capital outlay spent by the government in constructing educational infrastructure.
- (4) The institutional operating cost required per student for completing an academic degree.

QUESTION 2 [Assertion-Reasoning]

2 Marks | CBT Mode

Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): The Social Rate of Return (SRR) to primary education is generally estimated to be higher than the Private Rate of Return (PRR) in developing economies.

Reason (R): Primary education generates extensive positive externalities, such as improved literacy, health awareness, and civic participation, which benefit society beyond the individual.

Options / বিকল্পসমূহ:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
- (3) (A) is correct but (R) is incorrect.
- (4) (A) is incorrect but (R) is correct.

QUESTION 3 [Statement I and Statement II]

2 Marks | CBT Mode

Given below are two statements regarding theories in the Economics of Education:

Statement I: Human Capital Theory proposed by Theodore Schultz posits that formal schooling directly enhances individual labor productivity through skill acquisition.

Statement II: Signaling Theory introduced by Michael Spence argues that higher education does not necessarily increase productivity, but merely serves as a credential or filter for pre-existing inherent ability.

Options / বিকল্পসমূহ:

- (1) Both Statement I and Statement II are true.
- (2) Both Statement I and Statement II are false.

- (3) Statement I is true but Statement II is false.
 (4) Statement I is false but Statement II is true.

QUESTION 4 [Match List I with List II]

2 Marks | CBT Mode

Match the types of educational costs in List I with their appropriate descriptions in List II:

List I (Type of Educational Cost)	List II (Description)
A. Direct Cost	I. Foregone income of students during study period
B. Indirect Cost	II. Cost incurred once on building, equipment, and land
C. Capital Cost	III. Out-of-pocket expenses like tuition fees, books, and uniforms
D. Operating/Recurrent Cost	IV. Day-to-day administrative expenses like teacher salaries and utilities

Options / বিকল্পসমূহ:

- (1) A-II, B-I, C-III, D-IV
 (2) A-I, B-III, C-IV, D-II
 (3) A-III, B-IV, C-II, D-I
 (4) A-III, B-I, C-II, D-IV

QUESTION 5 [Multiple Option Combination]

2 Marks | CBT Mode

Which of the following features accurately characterize 'Cost-Benefit Analysis' (CBA) in educational planning?

- (A) Both inputs (costs) and outcomes (benefits) are quantified in monetary units.
 (B) It is primarily used to assess non-monetary learning outcomes like standardized test performance.
 (C) It helps decision-makers calculate Net Present Value (NPV) and Internal Rate of Return (IRR).
 (D) It enables comparative evaluation across completely different public expenditure sectors (e.g., education vs. health).
 (E) It ignores the concept of discounting future financial streams.

Options / বিকল্পসমূহ:

- (1) (C), (D) and (E) only
 (2) (B), (C) and (E) only
 (3) (A), (B) and (D) only
 (4) (A), (C) and (D) only

QUESTION 6 [Chronological Sequence]

2 Marks | CBT Mode

Arrange the following sequential steps involved in conducting a Cost-Benefit Analysis (CBA) of an educational programme in proper order:

- (A) Discounting future streams of monetary costs and benefits to present value.
 (B) Identification and categorization of all direct, indirect, private, and social costs.
 (C) Calculation of economic indicators such as Benefit-Cost Ratio (BCR) or Internal Rate of Return (IRR).
 (D) Estimation and monetization of expected private and social economic returns.
 (E) Making policy recommendations based on economic feasibility criteria.

Options / বিকল্পসমূহ:

- (1) (B) → (A) → (D) → (E) → (C)
 (2) (D) → (B) → (C) → (A) → (E)
 (3) (B) → (D) → (A) → (C) → (E)

(4) (A) → (B) → (D) → (C) → (E)

QUESTION 7 [Concept Identification / MCQ]

2 Marks | CBT Mode

In educational finance, 'Zero-Based Budgeting' (ZBB) implies that:**Options / বিকল্পসমূহ:**

- (1) Budget allocations are adjusted automatically based on previous year's expenditure plus inflation rate.
- (2) Every department must justify its entire budget request from scratch (zero base) for each new financial cycle.
- (3) Educational institutions are granted a fixed zero-interest financial aid by the government.
- (4) Only capital investments are calculated while recurring operational expenses are excluded.

QUESTION 8 [Multiple Choice Question]

2 Marks | CBT Mode

When evaluating two different remedial reading intervention programs that aim to raise student literacy test scores, which analytical method is most appropriate?**Options / বিকল্পসমূহ:**

- (1) Cost-Effectiveness Analysis (CEA)
- (2) Cost-Benefit Analysis (CBA)
- (3) Cost-Utility Analysis (CUA)
- (4) Break-Even Analysis

QUESTION 9 [Match List I with List II]

2 Marks | CBT Mode

Match the Economists/Theorists in List I with their landmark contribution in Economics of Education in List II:

List I (Economist / Theorist)	List II (Key Contribution)
A. Theodore Schultz	I. Applied Human Capital Theory comprehensively to microeconomics and wage differentials
B. Gary Becker	II. Popularized Human Capital as an economic asset in his 1960 AEA presidential address
C. Michael Spence	III. Capability Approach evaluating educational outcomes beyond earnings
D. Amartya Sen	IV. Job Market Signaling Model explaining educational degrees as filtering devices

Options / বিকল্পসমূহ:

- (1) A-III, B-I, C-IV, D-II
- (2) A-I, B-II, C-III, D-IV
- (3) A-II, B-IV, C-I, D-III
- (4) A-II, B-I, C-IV, D-III

QUESTION 10 [Statement I and Statement II]

2 Marks | CBT Mode

Given below are two statements regarding Educational Finance:

Statement I: Macro Educational Finance deals with national-level budget allocation, tax revenues, and GDP percentage spent on public education.

Statement II: Micro Educational Finance focuses on institutional-level financial management, classroom resource allocation, and institutional unit cost calculations.

Options / বিকল্পসমূহ:

- (1) Both Statement I and Statement II are true.

- (2) Both Statement I and Statement II are false.
- (3) Statement I is true but Statement II is false.
- (4) Statement I is false but Statement II is true.

QUESTION 11 [Assertion-Reasoning]

2 Marks | CBT Mode

Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): High administrative overheads and under-utilization of institutional capacity lead to an increase in the Institutional Unit Cost of Education.

Reason (R): Institutional Unit Cost is calculated by dividing total institutional expenditure by the total number of enrolled students.

Options / বিকল্পসমূহ:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
- (3) (A) is correct but (R) is incorrect.
- (4) (A) is incorrect but (R) is correct.

QUESTION 12 [Multiple Choice Question]

2 Marks | CBT Mode

Which formula correctly represents the calculation of 'Institutional Unit Cost' per student per year?

Options / বিকল্পসমূহ:

- (1) Unit Cost = Total Foregone Earnings ÷ Total Number of Teachers
- (2) Unit Cost = Total Capital Outlay ÷ Total Number of Graduated Students
- (3) Unit Cost = Total Operating Budget ÷ Total Number of Enrolled Students
- (4) Unit Cost = Gross Domestic Product (GDP) ÷ Total School Population

QUESTION 13 [Multiple Option Combination]

2 Marks | CBT Mode

Which of the following are considered 'Indirect Costs' (Implicit Costs) of education borne by a student or family?

- (A) Payment of examination and registration fees.
- (B) Foregone earnings from employment sacrificed while attending college.
- (C) Loss of contribution to household labor or family trade during school hours.
- (D) Expenditure on purchasing uniforms and stationery items.
- (E) Travel expenses incurred on daily transportation to institution.

Options / বিকল্পসমূহ:

- (1) (B), (D) and (E) only
- (2) (A), (D) and (E) only
- (3) (A), (B) and (C) only
- (4) (B) and (C) only

QUESTION 14 [Chronological Sequence]

2 Marks | CBT Mode

Arrange the following stages of the Educational Budgeting Process in a logical sequential order:

- (A) Preparation of department-wise revenue and expenditure estimates.
- (B) Execution and disbursement of funds to academic units.
- (C) Formal review, authorization, and approval by statutory governing bodies.
- (D) Assessment of institutional needs and articulation of educational objectives.
- (E) Post-budget audit and financial evaluation of resource utilization.

Options / বিকল্পসমূহ:

- (1) (D) → (C) → (A) → (B) → (E)
 (2) (A) → (D) → (C) → (E) → (B)
 (3) (D) → (A) → (C) → (B) → (E)
 (4) (C) → (D) → (A) → (B) → (E)

QUESTION 15 [Concept Identification / MCQ]

2 Marks | CBT Mode

A budget system where financial allocations are linked directly to specific measurable targets and outcomes (e.g., student retention rates, pass percentages) is called:

Options / বিকল্পসমূহ:

- (1) Line-Item Budgeting
 (2) Performance Budgeting
 (3) Traditional Budgeting
 (4) Incremental Budgeting

QUESTION 16 [Statement I and Statement II]

2 Marks | CBT Mode

Given below are two statements regarding Cost-Effectiveness Analysis (CEA) and Cost-Benefit Analysis (CBA):

Statement I: Cost-Effectiveness Analysis is highly suitable when comparing educational programs that share identical physical targets, such as reducing dropout rates.

Statement II: Cost-Benefit Analysis requires converting intangible outcomes like civic responsibility or literacy gains into monetary figures using shadow pricing.

Options / বিকল্পসমূহ:

- (1) Both Statement I and Statement II are true.
 (2) Both Statement I and Statement II are false.
 (3) Statement I is true but Statement II is false.
 (4) Statement I is false but Statement II is true.

QUESTION 17 [Assertion-Reasoning]

2 Marks | CBT Mode

Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): Signaling Theory implies that expanding higher education admissions without maintaining academic rigor will lead to degree devaluation or 'credential inflation'.

Reason (R): When a higher proportion of the population acquires university degrees, the signaling power of the credential diminishes, forcing employers to demand even higher qualifications for entry-level positions.

Options / বিকল্পসমূহ:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
 (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
 (3) (A) is correct but (R) is incorrect.
 (4) (A) is incorrect but (R) is correct.

QUESTION 18 [Multiple Choice Question]

2 Marks | CBT Mode

In the context of Human Capital Theory, which of the following is considered an 'Investment in Human Capital'?

Options / বিকল্পসমূহ:

- (1) Formal schooling and vocational skill training.
 (2) On-the-job training and adult literacy programs.
 (3) Health care improvement that increases worker stamina and productivity.
 (4) All of the above.

QUESTION 19 [Match List I with List II]

2 Marks | CBT Mode

Match the Budgeting Models in List I with their core structural characteristic in List II:

List I (Budgeting Model)	List II (Core Characteristic)
A. Line-Item Budgeting	I. Incremental adjustments added onto historical expenditure categories
B. Programme Planning Budgeting System (PPBS)	II. Integrates long-range strategic planning with multi-year financial programming
C. Zero-Based Budgeting (ZBB)	III. Complete re-justification of expenditure decision packages starting from baseline zero
D. Performance Budgeting	IV. Direct quantification of cost per unit of achieved output/outcome

Options / বিকল্পসমূহ:

- (1) A-I, B-II, C-III, D-IV
- (2) A-II, B-I, C-IV, D-III
- (3) A-I, B-III, C-II, D-IV
- (4) A-IV, B-II, C-III, D-I

QUESTION 20 [Multiple Option Combination]

2 Marks | CBT Mode

Which of the following factors contribute to the phenomenon of 'Private Demand for Education' in a society?

- (A) Expected future wage premium associated with higher educational credentials.
- (B) Social status, prestige, and upward mobility attached to schooling.
- (C) Availability of student scholarships, education loans, and fee concessions.
- (D) Government macro-fiscal deficit and national debt ceiling limits.
- (E) Parental educational background and socio-economic aspirations.

Options / বিকল্পসমূহ:

- (1) (A), (B) and (D) only
- (2) (A), (C) and (D) only
- (3) (B), (D) and (E) only
- (4) (A), (B), (C) and (E) only

QUESTION 21 [Multiple Choice Question]

2 Marks | CBT Mode

What is meant by 'Internal Efficiency' of an educational system?**Options / বিকল্পসমূহ:**

- (1) The degree to which school graduates meet the manpower needs of the industrial sector.
- (2) The total contribution of education toward national Gross Domestic Product (GDP) growth.
- (3) The relationship between inputs (teachers, books, infrastructure) and outputs (pass rates, graduation rates) within the school system without wastage like repetition or dropouts.
- (4) The equity of educational expenditure across diverse geographical regions.

QUESTION 22 [Assertion-Reasoning]

2 Marks | CBT Mode

Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): High rates of student repetition and dropouts represent significant economic 'wastage' in educational systems.

Reason (R): Educational wastage inflates the cost per successful graduate, resulting in inefficient utilization of scarce public financial resources.

Options / বিকল্পসমূহ:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
- (3) (A) is correct but (R) is incorrect.
- (4) (A) is incorrect but (R) is correct.

QUESTION 23 [Statement I and Statement II]

2 Marks | CBT Mode

Given below are two statements regarding Educational Planning and Economics:

Statement I: The Manpower Forecasting Approach estimates educational requirements based on projected labor force requirements across economic sectors.

Statement II: The Social Demand Approach plans educational expansion strictly according to the economic rate of return calculated from market wages.

Options / বিকল্পসমূহ:

- (1) Statement I is true but Statement II is false.
- (2) Both Statement I and Statement II are true.
- (3) Both Statement I and Statement II are false.
- (4) Statement I is false but Statement II is true.

QUESTION 24 [Multiple Option Combination]

2 Marks | CBT Mode

Which of the following constitute 'Externalities' (Spillover Effects) of female higher education in developing nations?

- (A) Reduction in infant mortality rates and improved child immunization.
- (B) Increase in the personal monthly salary earned by the educated woman.
- (C) Enhancement of family health, nutritional standards, and domestic hygiene.
- (D) Lower total fertility rates and delayed age of marriage.
- (E) Payment of individual income tax by the graduate worker.

Options / বিকল্পসমূহ:

- (1) (A), (B) and (C) only
- (2) (A), (C) and (D) only
- (3) (B), (C) and (E) only
- (4) (C), (D) and (E) only

QUESTION 25 [Concept Identification / MCQ]

2 Marks | CBT Mode

A financial expense that has already been incurred in the past and cannot be recovered regardless of future educational decisions is called:

Options / বিকল্পসমূহ:

- (1) Sunk Cost
- (2) Marginal Cost
- (3) Variable Cost
- (4) Opportunity Cost

QUESTION 26 [Match List I with List II]

2 Marks | CBT Mode

Match the Educational Finance Terminology in List I with its correct Economic Meaning in List II:

List I (Finance Term)	List II (Economic Meaning)
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A. Public Grant	I. Non-repayable government funding transferred to institutions or students
B. Student Loan	II. Cost added by educating one additional student in an existing facility
C. Marginal Cost	III. Financial aid disbursed to cover equity gaps based on economic means
D. Means-Tested Aid	IV. Repayable financial assistance provided at subsidized interest rates

Options / বিকল্পসমূহ:

- (1) A-IV, B-II, C-III, D-I
- (2) A-II, B-I, C-IV, D-III
- (3) A-I, B-III, C-II, D-IV
- (4) A-I, B-IV, C-II, D-III

QUESTION 27 [Chronological Sequence]

2 Marks | CBT Mode

Arrange the steps involved in calculating the 'Private Rate of Return' (PRR) to higher education in chronological sequence:

- (A) Collect empirical data on life-cycle earnings stream of university graduates versus high school graduates.
- (B) Calculate net annual private gain by subtracting direct costs and foregone earnings from graduate earnings.
- (C) Identify all private direct expenses (tuition, books) and indirect costs (foregone income).
- (D) Apply discount factor to find the discount rate that equates present value of private costs with present value of private benefits.

Options / বিকল্পসমূহ:

- (1) (B) → (A) → (C) → (D)
- (2) (C) → (A) → (D) → (B)
- (3) (A) → (C) → (B) → (D)
- (4) (A) → (B) → (C) → (D)

QUESTION 28 [Multiple Choice Question]

2 Marks | CBT Mode

Which recommendation regarding educational expenditure was originally proposed by the Kothari Commission (1964-66) and reiterated in NEP 2020?

Options / বিকল্পসমূহ:

- (1) Imposition of a mandatory 5% educational cess on corporate profits.
- (2) Allocation of 10% of total Union Budget toward primary schooling alone.
- (3) Allocation of at least 6% of Gross Domestic Product (GDP) toward education.
- (4) Complete privatization of public higher education funding.

QUESTION 29 [Statement I and Statement II]

2 Marks | CBT Mode

Given below are two statements regarding Educational Cost Analysis:

Statement I: Capital costs in education yield benefits across multiple financial years through durable physical infrastructure.

Statement II: Operating/Recurrent costs are recurring expenses consumed within a single budget period, predominantly consisting of staff salaries.

Options / বিকল্পসমূহ:

- (1) Both Statement I and Statement II are true.
- (2) Both Statement I and Statement II are false.

- (3) Statement I is true but Statement II is false.
 (4) Statement I is false but Statement II is true.

QUESTION 30 [Assertion-Reasoning]

2 Marks | CBT Mode

Given below are two statements: One is labelled as Assertion (A) and the other is labelled as Reason (R).

Assertion (A): Cost-Effectiveness Analysis (CEA) cannot be utilized to compare an educational expenditure proposal directly against a health expenditure proposal.

Reason (R): In CEA, program outcomes are measured in sector-specific physical units (such as literacy gains or lives saved) rather than a common monetary currency.

Options / বিকল্পসমূহ:

- (1) Both (A) and (R) are correct and (R) is the correct explanation of (A).
 (2) Both (A) and (R) are correct but (R) is NOT the correct explanation of (A).
 (3) (A) is correct but (R) is incorrect.
 (4) (A) is incorrect but (R) is correct.

SECTION B: ANSWER KEY & DETAILED EXPLANATION CHART

নীচে ৩০টি প্রশ্নের সঠিক উত্তর এবং সংক্ষেপে প্রতিটি উত্তরের শিক্ষাগত কারণ/ব্যাখ্যা দেওয়া হলো। শিক্ষার্থীরা এই চার্টের মাধ্যমে নিজেদের প্রস্তুত করে নিতে পারবেন।

Q. No.	Question Type	Correct Option	Core Economic Concept & Key Explanation
Q-1	Multiple Choice Question	Option (2)	Opportunity cost in education refers to the foregone earnings that individuals sacrifice during the period of study instead of working in the job market.
Q-2	Assertion-Reasoning	Option (1)	Primary education offers high social externalities (health, reduction in poverty, civic awareness), making social returns exceptionally high in developing countries.
Q-3	Statement I and Statement II	Option (1)	Schultz's Human Capital Theory emphasizes productivity increase through education, whereas Spence's Signaling Theory views degrees as credentials signaling inherent productivity.
Q-4	Match List I with List II	Option (4)	Direct cost = tuition/books (III); Indirect cost = foregone earnings (I); Capital cost = infrastructure (II); Operating cost = recurring salaries/maintenance (IV).
Q-5	Multiple Option Combination	Option (4)	CBA measures costs and benefits in monetary terms, calculates NPV/IRR, and allows cross-sectoral economic comparison.
Q-6	Chronological Sequence	Option (3)	The proper sequence in CBA: 1. Identify costs (B) → 2. Estimate returns (D) → 3. Discount future values (A) → 4. Calculate BCR/IRR (C) → 5. Policy decision (E).
Q-7	Concept Identification / MCQ	Option (2)	Zero-Based Budgeting requires every line item to be justified afresh from a 'zero base' without carrying forward past budget allocations.
Q-8	Multiple Choice Question	Option (1)	Cost-Effectiveness Analysis (CEA) compares alternative interventions where costs are monetary but outcomes are non-monetary physical units (e.g., test score improvements).
Q-9	Match List I with List II	Option (4)	Schultz introduced human capital in 1960 (II); Becker wrote 'Human Capital' textbook analyzing micro-returns (I); Spence formulated Job Signaling (IV); Sen developed Capability Approach (III).
Q-10	Statement I and Statement II	Option (1)	Macro educational finance pertains to national/state budget allocations and GDP share; micro finance covers institutional budgets and unit costs.
Q-11	Assertion-Reasoning	Option (1)	Unit cost = Total Budget / Enrolled Students. Higher overheads increase numerator and low enrollment reduces denominator, both

			raising unit cost.
Q-12	Multiple Choice Question	Option (3)	Institutional Unit Cost is determined by dividing total operating/recurrent expenditure by total student enrollment.
Q-13	Multiple Option Combination	Option (4)	Direct out-of-pocket costs are fees, uniforms, and transportation. Indirect costs are non-monetary/opportunity losses like foregone wages and lost domestic labor.
Q-14	Chronological Sequence	Option (3)	Budgeting flow: 1. Needs assessment (D) → 2. Preparing estimates (A) → 3. Approval (C) → 4. Execution (B) → 5. Audit & evaluation (E).
Q-15	Concept Identification / MCQ	Option (2)	Performance Budgeting establishes a direct relationship between fund allocation and achieved operational performance/outputs.
Q-16	Statement I and Statement II	Option (1)	CEA evaluates programs with common non-monetary goals, whereas CBA requires assigning shadow prices/monetary values to intangible benefits.
Q-17	Assertion-Reasoning	Option (1)	Under Signaling Theory, as degrees become ubiquitous, their ability to separate high-ability candidates degrades, causing credential inflation.
Q-18	Multiple Choice Question	Option (4)	Human capital formation includes formal education, job training, health improvements, and adult learning programs as identified by Theodore Schultz.
Q-19	Match List I with List II	Option (1)	Line-item = historical incremental categories (I); PPBS = strategic multi-year planning (II); ZBB = zero base justification (III); Performance = output/cost link (IV).
Q-20	Multiple Option Combination	Option (4)	Private demand for education is driven by wage premiums, status, financial aid availability, and family aspirations (A, B, C, E). Macro-fiscal deficit is a macro policy factor.
Q-21	Multiple Choice Question	Option (3)	Internal efficiency measures the relationship between inputs and internal outputs (retention, graduation rate, minimal repetition/dropout).
Q-22	Assertion-Reasoning	Option (1)	Dropouts and repeaters increase inputs consumed per graduate, causing financial wastage and lowering internal efficiency.
Q-23	Statement I and Statement II	Option (1)	Statement I is true (Manpower Approach projects labor force needs). Statement II is false (Social Demand Approach responds to popular consumer/individual demand for schooling, not market wage rates).
Q-24	Multiple Option Combination	Option (2)	Externalities are social benefits enjoyed by others/society (health, lower mortality, lower fertility: A, C, D). Direct salary and income tax paid are private benefits/direct economic transfers.
Q-25	Concept Identification / MCQ	Option (1)	A Sunk Cost is a past cost that cannot be recovered and should not influence future economic decision-making.
Q-26	Match List I with List II	Option (4)	Grant = non-repayable funding (I); Student loan = repayable aid (IV); Marginal cost = cost of 1 additional student (II); Means-tested = targeted financial aid based on economic need (III).
Q-27	Chronological Sequence	Option (3)	PRR sequence: 1. Collect earnings data (A) → 2. Identify private costs (C) → 3. Calculate net annual private gains (B) → 4. Solve for discount rate equating PV costs and PV benefits (D).
Q-28	Multiple Choice Question	Option (3)	The Kothari Commission (1964-66) recommended devoting at least 6% of GDP to education, a target strongly reaffirmed in NPE 1986 and NEP 2020.
Q-29	Statement I and Statement II	Option (1)	Capital costs build durable multi-year assets; operating costs fund day-to-day expenditure within a single fiscal year.
Q-30	Assertion-Reasoning	Option (1)	Because CEA outcomes are expressed in non-monetary physical units unique to a domain, cross-sectoral comparisons (e.g. education vs health) are impossible under CEA.

SECTION C: BAIO LEARN TOGETHER EXAMINATION SYSTEM

BAIO Learn Together অ্যাপে আমরা শিক্ষার্থীদের NTA UGC NET / SET পরীক্ষায় সর্বোচ্চ প্রস্তুতির জন্য একটি সুনির্দিষ্ট ৪-স্তরের টেস্ট সিরিজ পরিচালনা করে থাকি। আমাদের মূল পরীক্ষাগুলি শতভাগ CBT Mode (Computer Based Test Environment)-এ নেওয়া হয়। আমাদের ৪টি মূল পরীক্ষার ধাপ নিম্নরূপ:

পরীক্ষার স্তর / Test Level	বিস্তারিত বিবরণ ও উদ্দেশ্য / Structure & Objective
1. Topic Wise Test	প্রতিটি ইউনিটের নির্দিষ্ট সাব-টপিকের (যেমন: Concept of Economics of Education) উপর গভীর ধারণা অর্জনের জন্য সংক্ষিপ্ত নিবিড় মকটেস্ট।
2. Unit Wise Test (একাধিক)	সমগ্র ইউনিটের (যেমন: Unit 2) সমস্ত সাব-টপিক একসাথে কভার করে একাধিক পূর্ণাঙ্গ ৫০-প্রশ্নের মকটেস্ট।
3. Multiple Unit Wise Test	পরপর ২ বা ৩টি ইউনিট একত্রে যুক্ত করে (যেমন: Unit 1 + Unit 2 + Unit 3) সমন্বিত প্রস্তুতির পরীক্ষা।
4. Full Syllabus Wise Test (একাধিক)	NTA NET পরীক্ষার আদলে ১০০টি প্রশ্নের সম্পূর্ণ সিলেবাস (Unit 1 to Unit 10) কভার করে রিয়েল-টাইম CBT টাইমড মকটেস্ট।



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