



**MASENO UNIVERSITY**

**UNIVERSITY EXAMINATIONS 2013/2014**

FIRST YEAR SECOND SEMESTER EXAMINATIONS FOR THE  
DEGREE OF MASTER OF EDUCATION

(MAIN CAMPUS)

**EMA 850: HUMAN CAPITAL IN ECONOMICS OF  
EDUCATION**

Date: 15<sup>th</sup> April, 2014

Time: 2.00 - 5.00 p.m.

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**INSTRUCTIONS:**

- Answer ANY THREE questions.



**MASENO UNIVERSITY**

**UNIVERSITY EXAMINATIONS APRIL 2014**

**FIRST YEAR SECOND SEMESTER EXAMINATION FOR DEGREE OF  
MASTER OF EDUCATION**

**(MAIN CAMPUS)**

**EMA 850: HUMAN CAPITAL IN ECONOMICS OF EDUCATION**

**Instruction:** Answer any three questions.

1. Explain the concept of human capital **(2 marks)**
  - (a) Discuss six objections to the human capital theory **(18 marks)**
2. Evaluate the trends in human resource development in Kenya since 1963 **(20 marks)**
3. (a) Discuss the contribution of the following to the concept of human capital theory:
  - (i) T.W. Shultz (1961)
  - (ii) Edward Denison (1964) **(10 marks)**
- (b) How useful is the concept of human capital as a tool for educational planners in Kenya? **(10 marks)**
4. (a) Examine the age-earning profiles as a reflection of investment in human capital **(10marks)**
  - (b) Critically examine the role of the following in determining the earnings of a worker:
    - (i) The level of education
    - (ii) Economic sector **(10 marks)**
5. Analyze how education has led to unemployment and underemployment in Kenya despite the justification of human capital theory. **(20 marks)**