

GROUP-C ELECTIVE COURSE-II
M.ED. EC110: BASICS OF EDUCATIONAL FINANCE

Objectives:

1. To acquaint the students with the relationship between the financial support of education and quality of education.
2. To develop familiarity with the various sources of financing education in India.
3. To develop in them the understanding of school accounting and developing skill in school budgeting.
4. To develop appreciation of the financial problems of educational administration.
5. To enable the students to locate human and material resources and utilize them to the maximum benefit for education.

UNIT-I Educational Finance: Need, Significance and Principles:

1.1 Concept of Educational Finance

1.2 Need and Significance of Educational Finance

- (i) Rising Unit Costs and Resources Constraints
- (ii) Demand for Education
- (iii) Supply of Education
- (iv) Constitutional Responsibility for Providing Education

1.3 Principles of Educational Finance:

1.3.1 General Theory of Public Finance:

- (a) Allocation of Resources - Economic and Social Bases for Allocation of Resources in Education
- (b) Financing Education for:
 - (i) Equality of Education - Social Justice
 - (ii) Efficiency-Cost-Minimization and Quality Improvement
 - (iii) Productivity-Relevance of Education to the World of Work and Create Qualified and Productive Manpower

1.4 Growth of Educational Finance in India after Independence

UNIT-II Role of Following Bodies in Financing Education in India:

2.1 Government of India

2.2 State Governments

2.3 Local Bodies

2.4 Private Agencies

2.5 Voluntary Organizations

UNIT-III Sources of Finance:

3.1 Government Grant (Central, State, Local)

3.2 Tuition Fees

3.3 Taxes

3.4 Endowments, Donation and Gifts

3.5 Foreign Aids

UNIT-IV Grant-in-Aid Systems:

4.1 Types of Grant-in-Aid

4.2 Central Grants, State Grants and Allocation of Grants by U.G.C.

4.3 Grant-in-Aid Policy in India and State

4.4 Centre-State Relationship in Financing Education