
A REVIEW OF COST ANALYSIS FOR EDUCATIONAL POLICYMAKING

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ABSTRACT

Given the significant difficulty of enhancing education while working under tight financial limitations, educational authorities in developing nations are worried about educational expenses today. This article examines the problems and synthesizes the results from a wide range of research on the costs of education in poor nations, using an economic framework. There are four major concerns about educational costs: (a) What are the educational costs? (a) What are the main factors that influence educational costs? (c) How can cost analysis help with educational policymaking? and (d) What are the informational requirements for educational cost analysis? The article finds that, although cost analysis may help people make better educational choices, more work needs to be done to improve the factual foundation of cost analysis and to integrate it into educational policymaking.

KEYWORDS: *Cost Analysis, Educational Cost, Educational Plan, Factual Foundation, Policymaking.*

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