



**NATIONAL OPEN UNIVERSITY OF NIGERIA  
FACULTY OF SOCIAL SCIENCES  
DEPARTMENT OF ECONOMICS  
2021\_1 EXAMINATION**

**COURSE TITLE: PROJECT EVALUATION**

**COURSE CODE: ECO 329**

**UNITS: 3**

**TIME ALLOWED: 3 HOURS**

**INSTRUCTION: ATTEMPT QUESTIONS ONE (1) AND ANY OTHER THREE (3) QUESTIONS**

- 1a. Define a project **(4.5 marks)**
- b. List the seven (7) characteristics of a project **(10.5 marks)**
- c. List and explain the classification of projects **(10 marks)**
  
2. Write short notes on the following:
  - (i) The Project Idea Stage **(3 marks)**
  - (ii) The Project Identification Stage **(3 marks)**
  - (iii) The Project Evaluation Stage **(3 marks)**
  - (iv) The Project Selection Stage **(3 marks)**
  - (v) The Project Execution Stage **(3 marks)**
  
- 3 List and explain ten (10) factors affecting location of industrial projects in your state. **(15 marks)**
  
4. List and explain ten (10) stakeholders in an organization. **(15 marks)**
  
5. Explain each of the following methods of project evaluation:
  - Payback period **(3 marks)**
  - Accounting rate of return **(3 marks)**
  - Internal rate of return **(3 marks)**
  - Net present value **(3 marks)**
  - Inspection method **(3 marks)**