



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2025_2 EXAMINATIONS**

COURSE TITLE: PROJECT EVALUATIONS

COURSE CODE: ECO329

UNITS: 3

TIME ALLOWED: 3 HOURS

INSTRUCTION: ANSWER FOUR (4) QUESTIONS. QUESTION ONE (1) IS COMPULSORY.

QUESTION 1

- a) What is project life-cycle?
- b) Describe briefly the phases that a project typically passes through in any life-cycle.
- c) Of what use is shadow pricing in the appraisal of project? (25 MARKS)

QUESTION 2

- a) Describe briefly the use and measurement of the concept “Time value of money” in project analysis.
- b) Explain some of the problems that would arise if the feasibility appraisal of a new project was not properly conducted. (15 MARKS)

QUESTION 3

- a) List and explain five obstacles to good project development in Nigeria.
- b) Distinguish between project and research. (15 MARKS)

QUESTION 4

- A. Write short notes on how any existing project could be evaluated
- B. Highlight five the different methods of assessing any new project. (15 MARKS)

QUESTION 5

Four techniques have been developed for coping with the problem of measuring efficiency benefits of a project, because of the complexity of the various projects. Discuss briefly these techniques. (15 MARKS)