



**NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2025_1 EXAMINATION**

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?
- b. Describe briefly characteristics of a project
- c. Of what use is shadow pricing in the appraisal of project? (25 MARKS)

QUESTION 2

List five and explain principles of project evaluation (15 MARKS)

QUESTION 3

What are the different types of project evaluation? (15 MARKS)

QUESTION 4

- a. What is Project Evaluation?
- b. What are project evaluation criteria and project evaluation methods? (15 MARKS)

QUESTION 5

Explain each of the following methods of project evaluation. (15 MARKS)