



**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)