



Answer all questions

- Q1 a) Define the term "Project" & briefly explain different types of projects. (06 marks)
- b) Briefly explain the different approaches of project identification. (08 marks)
- c) List out and briefly explain the characteristics of a project. (08 marks)
- (Total 22 marks)

- Q2 a) Define the term "project formulation" and briefly explain the importance of project formulation (06 marks)
- b) Identify and explain the aspects included in the project formulation. (14 marks)
- (Total 20 marks)

- Q3 a) Define the term "project evaluation" and explain its importance to the success of a project. (06 marks)

- b) *"Evaluation is an important instrument to measure the validity of a project. There are number of techniques used to evaluate project. Each technique is judged by some factors".*

In view of the above statements explain the factors that should be used to judge any type of technique that is used to evaluate projects.

(08 marks)

- c) Briefly explain the main purposes of project evaluation.

(06 marks)

(Total 20 marks)

- Q4 a) List out and explain the aspects that are considered important in project appraisal. (14 marks)
- b) Identify and briefly explain the risks and uncertainty involved in infrastructure development projects in a country like Sri Lanka. (06 marks)

(Total 20 marks)

Q5 Write short notes on the following

- a. Resource allocation
- b. Project implementation
- c. Project life cycle
- d. Means-ends analysis
- e. Investment appraisal
- f. Sensitivity analysis

(3 X 6= 18 Marks)