

University of London

EXAMINATION FOR INTERNAL STUDENTS

For The Following Qualifications:–

Coll Cert M.Sc.

ESUR2: Urban Regeneration: Finance and Evaluation of Regeneration Projects

COURSE CODE : ENVSUR02

DATE : 13-MAY-05

TIME : 10.00

TIME ALLOWED : 2 Hours

Answer only *two* questions, *one* from Part A, *one* from Part B

Part A:

1. Discuss or define the appraisal process as set out by central Government. Describe what it means and why it is necessary. You may use case studies to illustrate your answer.

2. Answer both part a and part b:
 - a) With regard to the evaluation of projects, define any ONE (and just one) of the terms that would need to be 'quantified' to assess what the project delivered:
 - Project additionality
 - Output additionality
 - Leakage
 - Deadweight
 - Displacement
 - Substitution
 - Multiplier effects

 - b) When evaluating projects 'what' are you trying to evaluate and 'when' do you evaluate?

3. Explain the benefits and disadvantages of PFI schemes, from either the client's or the contractor's perspective. You may use case studies/examples to illustrate your answer.

Part B:

4. Explain the concept of "investment" and the principles which should govern the treatment of time in investment appraisal.

5. Discuss the proposition that urban development in the UK is subordinated to the interests of investors. In so far as it is true, does it matter?

END OF PAPER