

COMMERCE

SCHEME OF EXAMINATION:

There will be two papers, Paper I and Paper 2, both of which will constitute a composite paper to be taken at one sitting.

PAPER I: Will consist of fifty multiple choice questions to be answered in 50 minutes for 50 marks.

PAPER II: Will consist of eight essay type questions out of which candidates will be required to answer any five within 2 hours for 100 marks.

. DETAILED SYLLABUS

| S/NO | CONTENTS | NOTES |
|------|--------------|---|
| 1. | INTRODUCTION | <ul style="list-style-type: none">● Definition of Commerce and E - Commerce● History/Background of Commerce● Scope of Commerce and E Commerce● Functions of Commerce and E Commerce |
| 2. | OCCUPATION | <ul style="list-style-type: none">● Meaning of Occupation● Types;- Industrial, Commercial, Service Occupation● Factors that determine types of occupation / employment <p style="text-align: center;">Career Opportunities</p> |
| 3. | PRODUCTION | <ul style="list-style-type: none">● Meaning● Factors – land, labour, capital and entrepreneurship● Types:- Primary, Secondary and Tertiary production● Division of labour/specialization <ul style="list-style-type: none">● meaning● types● advantages and disadvantages,● limitation <ul style="list-style-type: none">● Inter-relationship between production and exchange |
| | | <ul style="list-style-type: none">● Meaning and objectives of business● Forms of business units <ul style="list-style-type: none">● Sole proprietorship,● Partnership,● Co-operative Societies,● Credit Union and Thrift Societies,● Public enterprises,● Companies - |

| | | |
|----|------------------------------|---|
| 4. | BUSINESS UNITS | <ul style="list-style-type: none"> ● Types, Formation, characteristics, comparison, advantages and disadvantages ● Sources of capital of each forms of business ● Meaning and purpose of <ul style="list-style-type: none"> - Amalgamations, - Mergers and acquisitions - Trust, - Holding companies and Subsidiaries - Consortium and Cartel ● Dissolution/Liquidation of Companies/Partnership. |
| 5. | TRADE ASSOCIATIONS | <p>Aims and functions of</p> <ul style="list-style-type: none"> ● Trade Association ● Chamber of Commerce, Employers Association ● Consumer Association/Consumerism |
| 6. | BUSINESS CAPITAL AND PROFITS | <ul style="list-style-type: none"> ● Meaning and types - Authorized/Registered/Normal capital, called-up, paid-up capital, capital owned, liquid/circulating capital ● Credit - Meaning, Sources, Instrument and Functions ● Calculation of working capital, the Importance of working capital ● Profits - Meaning, types and calculation of profit ● Turnover - Meaning, calculations and factors affecting turnover. |
| 7. | TRADE (a) HOME TRADE | <p>Purpose and branches of trade – Home Trade and Foreign Trade – Meaning and Differences</p> <ul style="list-style-type: none"> ● Retail trade: <p>Functions of retailer</p> <ul style="list-style-type: none"> ● Factors to consider in starting a retail business ● Reasons for success/failure of retail business. ● Small scale and large scale retailing – <p>Types of Retail Outlets,</p> <ul style="list-style-type: none"> ● Unit shops, Stalls, Hawkers, Kiosks, Mobile shops, Supermarket, Chain Stores, Department Stores, Shopping malls, Hypermarkets and Mail Order business <p>The main characteristics of each.</p> <ul style="list-style-type: none"> ● Advantages and disadvantages. |

| | | |
|---|--|--|
| | | <ul style="list-style-type: none"> • Modern trends in retailing – branding, self service, Vouchers. Vending machines, credit cards. • Wholesale trade - Functions of Wholesalers Types of Wholesalers. Factors. Merchant and agent Wholesalers • Factor making for elimination and survival of middlemen • Channel of Distribution: <p>Meaning, Types. Factors for choice of Channel</p> |
| | (b) FOREIGN TRADE | <p>i. Meaning - Types: Import, export and entreport</p> <p>ii Basic concept in International trade - terms of trade, balance of trade, balance of payment -favourable, unfavourable, visible and invisible items, bilateral and multilateral agreements and counter trade</p> <ul style="list-style-type: none"> • Advantages and Disadvantages • Barriers to Foreign trade – • Tariffs – <p>Meaning Reason for tariffs,</p> <ul style="list-style-type: none"> • Functions of port and Airports Authorities, Customs and Excise Authority and Shipping, Clearing and forwarding Agents. Exports promotion Council. |
| 8 | PURCHASE AND SALE OF GOODS IN HOME AND FOREIGN TRADE | <ul style="list-style-type: none"> • Procedure and documents used in business - Order, Indent, Consular Invoice, Ordinary Invoice, Credit/Debit notes, Proforma Invoice, Letter of hypothecation, documentary credit, certificate of origin, certificate of inspection, insurance certificate. • Price Quotation - Trade discount, Cash discount, Quantity discount, COD, CWO, CIF, FOB, E & OE, Ex-works, LOCO, FAS, FOR and Franco • Terms of Payment: Cash/Spot Payment, Purchase and deferred payment. • Means of payment - Legal tender – (bank notes and coins), cheques, standing order, bank draft, stamps, postal-orders, money orders, bills of exchange and promissory Note, mail transfer, traveller’s cheques, telegraphic transfer. Epayment |
| | FINANCE AND FINANCIAL | <p>i. Meaning ii. Evolution/History iii. Forms iv. Qualities and functions.</p> <ul style="list-style-type: none"> • Types of Banks - Central Bank, Commercial Banks and other |

FINANCIAL INSTITUTIONS

A. MONEY

B. BANKS

C. INSURANCE

D. CAPITAL MARKET

specialized banks e.g. Development Bank, Mortgage Bank, Building Society, Micro finance institutions, - their features and Functions.

Bureau-de-change (Meaning and Functions)

● E. Banking –

Meaning,

forms - ATM, Money transfer -

E Payment – online transfer

iii. Types of Accounts: Current, Savings and Fixed Deposit Account - Their main features

● Meaning and basic principles –

utmost good faith, insurable interest, indemnity and subrogation, Contribution and proximate cause

ii. Types of Insurance

a. life Insurance

- Whole life Assurance

- Endowment

b. Non life Insurance

- Motor vehicle

- Fire

- Fidelity

- Burglary/Robbery/Theft

- Accidents

- Consequential Loss

- Marine

c. Types of Risk

i. Insurable Risk e.g. fundamental risks

- Pure risk

- Particular risk

ii. Uninsurable risk

- speculative risk

d. Importance of Insurance to business and individual.

e. Procedure for taking an Insurance Policy.

f. Underwriting - meaning

g. Re-insurance - Meaning and purpose

i. Meaning

ii. Functions

iii. Methods of raising funds by companies - offer for sale, offer for subscription, rights issue, private placement, issue by tender

Second tier Security market

i. meaning and functions

ii. Advantages to Companies/Public

iii. Requirement for listing

E. STOCK EXCHANGE
(first tier)

F. COMMODITY
EXCHANGE

TRANSPORT,
TOURISM,
COMMUNICATION and
WAREHOUSING
A. TRANSPORT,

B. TOURISM

C COMMUNICATION

D. WAREHOUSING

- i. Meaning and functions,
 - ii. Importance
 - iii. Transactions on the stock exchange
 - iv. Speculators - Meaning and Types
- Types of Security - Shares, Stock, Bond gilt edge, debentures/Convertible loans
- i. Meaning
 - ii. Types of tradable commodities
 - iii. Requirements for trading - Grading, Standardizing, Warehousing, Clearing system
 - iv. Method of Trading - open outcry and electronic mechanisms
- v. Benefit of Commodity exchange

- Meaning
- Importance
- Choice of transport
- Forms

- (a) Land
- (b) Water
- (c) Air
- (d) Pipeline
- (v) Advantages and disadvantage of each form
- (vi) Documents - Waybills, Consignment note, tickets and manifest

- Meaning
- Advantages and disadvantages

- Meaning
- Types – Oral. Written, Visual, Non-verbal, Non-visual, Traditional,
- Advantages and Disadvantages
- Importance and services of Post Office
- Courier Agencies and other communication agencies – Telephone system, satellite services, internet- E-mail

- (vi) Computer Appreciation
- meaning,
 - component parts,
 - advantages and disadvantages.

- Meaning

| | | |
|-----|---|--|
| | D. WAREHOUSING | <ul style="list-style-type: none"> ● Importance ● Functions ● Types ● Advantages |
| 11. | ADVERTISING | <ul style="list-style-type: none"> ● Meaning ● Roles, advantages and disadvantages ● Types - informative, persuasive, Competitive, mass/specific ● Methods - direct and indirect ● Media- meaning, choice and types |
| 12 | <p>INTRODUCTION TO MARKETING</p> <p>A. MARKETING</p> <p>B. Marketing Concept</p> <p>C. Customer Services</p> <p>D. Sales Promotion</p> | <ul style="list-style-type: none"> (i) Meaning (ii) Importance ● Functions ● Differences between market and marketing, market and marketing research. The Marketing mix 4ps ● Meaning ● Components ● Products, ● price, ● place and ● promotion ● Meaning ● Importance Types – Pre and after sales services ● Meaning ● Methods Trade fairs, exhibitions, gifts, demonstration Personal Selling Meaning Importance |

| | | |
|-----|--|---|
| | | viii. Social responsibility of Business to the Society ix. Importance of Inter and Intra departmental communications |
| 16. | ECONOMIC GROUPINGS A. ECOWAS B NIGERBASIN . COMMISSION (NBC) C. LAKECHADBASIN COMMISSION (LCBC) D. MANO-RIVER UNION E. EUROPEAN UNION F. WEST AFRICAN CLEARING HOUSE | i. History ii. Membership iii. Objectives iv. Achievements v. Problems/Obstacles |

RECOMMENDED TEXTBOOKS

- Senior Secondary Commerce, Book One, two and three by M. O. Odedokun, P. C. Udokogu and C. O. N. Oguji.
- Basic Marketing- McCarthy Jerome, E. , William Perreault Jr.
- Marketing – G. B. Giles (The M & E hand book services)
- Consumer Behaviour – Prof. Achumba (University of Lagos