



## 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"><li>i. Definition of Commerce and E - Commerce</li><li>ii. History/Background of Commerce</li><li>iii. Scope of Commerce and E Commerce</li><li>iv. Functions of Commerce and E Commerce</li></ul>
2.	OCCUPATION	<ul style="list-style-type: none"><li>i. Meaning of Occupation</li><li>ii. Types;- Industrial, Commercial, Service Occupation</li><li>iii. Factors that determine types of occupation / employment Career Opportunities</li></ul>
3.	PRODUCTION	<ul style="list-style-type: none"><li>i. Meaning</li><li>ii. Factors – land, labour, capital and entrepreneurship</li><li>iii. Types:- Primary, Secondary and Tertiary production</li><li>iv. Division of labour/specialization</li></ul>



		<ul style="list-style-type: none"><li>- meaning</li><li>- types</li><li>- advantages and disadvantages,</li><li>- limitation</li></ul> <p>v. Inter-relationship between production and exchange</p>
4.	BUSINESS UNITS	<p>i. Meaning and objectives of business</p> <p>ii. Forms of business units</p> <ul style="list-style-type: none"><li>— Sole proprietorship,</li><li>— Partnership,</li><li>— Co-operative Societies,</li><li>— Credit Union and Thrift Societies,</li><li>— Public enterprises,</li><li>— Companies -</li></ul> <p>iii. Types, Formation, characteristics, comparison, advantages and disadvantages</p> <p>iv. Sources of capital of each forms of business</p> <p>v. Meaning and purpose of</p> <ul style="list-style-type: none"><li>- Amalgamations,</li><li>- Mergers and acquisitions</li><li>- Trust,</li><li>- Holding companies and Subsidiaries</li><li>- Consortium and Cartel</li></ul> <p>vi. Dissolution/Liquidation of Companies/Partnership.</p>
5.	TRADE ASSOCIATIONS	<p>Aims and functions of</p> <p>i. Trade Association</p> <p>ii. Chamber of Commerce, Employers Association</p> <p>iii. Consumer Association/Consumerism</p>



6.	BUSINESS CAPITAL AND PROFITS	<ul style="list-style-type: none"><li>i. Meaning and types - Authorized/Registered/Normal capital, called-up, paid-up capital, capital owned, liquid/circulating capital</li><li>ii. Credit - Meaning, Sources, Instrument and Functions</li><li>iii. Calculation of working capital, the Importance of working capital</li><li>iv. Profits - Meaning, types and calculation of profit</li><li>v. Turnover - Meaning, calculations and factors affecting turnover.</li></ul>
7.	TRADE  (a) HOME TRADE	<p>Purpose and branches of trade –</p> <p>Home Trade and Foreign Trade – Meaning and Differences</p> <ul style="list-style-type: none"><li>i. Retail trade: Functions of retailer<ul style="list-style-type: none"><li>- Factors to consider in starting a retail business</li><li>- Reasons for success/failure of retail business.</li></ul></li><li>ii. Small scale and large scale retailing – Types of Retail Outlets,<ul style="list-style-type: none"><li>- Unit shops, Stalls, Hawkers, Kiosks, Mobile shops, Supermarket, Chain Stores, Department Stores, Shopping malls, Hypermarkets and Mail Order business</li></ul>The main characteristics of each.<ul style="list-style-type: none"><li>- Advantages and disadvantages.</li><li>- Modern trends in retailing – branding, self service, Vouchers. Vending machines, credit cards.</li></ul></li><li>iii. Wholesale trade - Functions of Wholesalers Types</li></ul>



		<p>of Wholesalers. Factors. Merchant and agent Wholesalers</p> <p>iv. Factor making for elimination and survival of middlemen</p> <p>v. Channel of Distribution: 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> <p>iv. Advantages and Disadvantages</p> <p>v. Barriers to Foreign trade –</p> <p>vi. Tariffs – Meaning Reason for tariffs,</p> <p>vii. Functions of port and Airports Authorities, Customs and Excise Authority and Shipping, Clearing and forwarding Agents. Exports promotion Council.</p>





	<p>C. INSURANCE</p>	<p>E Payment – online transfer</p> <p>iii. Types of Accounts: Current, Savings and Fixed Deposit Account - Their main features</p> <p>i. Meaning and basic principles – utmost good faith, insurable interest, indemnity and subrogation, Contribution and proximate cause</p> <p>ii. Types of Insurance</p> <p>a. life Insurance</p> <ul style="list-style-type: none"><li>- Whole life Assurance</li><li>- Endowment</li></ul> <p>b. Non life Insurance</p> <ul style="list-style-type: none"><li>- Motor vehicle</li><li>- Fire</li><li>- Fidelity</li><li>- Burglary/Robbery/Theft</li><li>- Accidents</li><li>- Consequential Loss</li><li>- Marine</li></ul> <p>c. Types of Risk</p> <p>i. Insurable Risk e.g. fundamental risks</p> <ul style="list-style-type: none"><li>- Pure risk</li></ul>
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	<p>D. CAPITAL MARKET</p>	<ul style="list-style-type: none"><li>- Particular risk</li> <li>ii. Uninsurable risk<ul style="list-style-type: none"><li>- speculative risk</li></ul></li> <li>d. Importance of Insurance to business and individual.</li> <li>e. Procedure for taking an Insurance Policy.</li> <li>f. Underwriting - meaning</li> <li>g. Re-insurance - Meaning and purpose<ul style="list-style-type: none"><li>i. Meaning</li><li>ii. Functions</li></ul></li> <li>iii. Methods of raising funds by companies - offer for sale, offer for subscription, rights issue, private placement, issue by tender</li> <li>Second tier Security market<ul style="list-style-type: none"><li>i. meaning and functions</li><li>ii. Advantages to Companies/Public</li><li>iii. Requirement for listing<ul style="list-style-type: none"><li>i. Meaning and functions,</li><li>ii. Importance</li><li>iii. Transactions on the stock exchange</li><li>iv. Speculators - Meaning and Types</li><li>v. Types of Security - Shares, Stock, Bond gilt edge,</li></ul></li></ul></li></ul>
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10.	<p>E. STOCK EXCHANGE (first tier)</p> <p>F. COMMODITY EXCHANGE</p> <p>TRANSPORT, TOURISM, COMMUNICATION and WAREHOUSING</p> <p>A. TRANSPORT,</p>	<p>debentures/Convertible loans</p> <p>i. Meaning</p> <p>ii. Types of tradable commodities</p> <p>iii. Requirements for trading - Grading, Standardizing, Warehousing, Clearing system</p> <p>iv. Method of Trading - open outcry and electronic mechanisms</p> <p>v. Benefit of Commodity exchange</p> <p>(i) Meaning</p> <p>(ii) Importance</p> <p>(iii) Choice of transport</p> <p>(iv) Forms</p> <p>(a) Land</p> <p>(b) Water</p> <p>(c) Air</p> <p>(d) Pipeline</p> <p>(v) Advantages and disadvantage of each form</p> <p>(vi) Documents - Waybills, Consignment note, tickets and manifest</p> <p>(i) Meaning</p> <p>(ii) Advantages and disadvantages</p> <p>(i) Meaning</p> <p>(ii) Types – Oral. Written, Visual, Non-verbal, Non-</p>
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		visual, Traditional,
		(iii) Advantages and Disadvantages
		(iv) Importance and services of Post Office
		(v) Courier Agencies and other communication agencies – Telephone system, satellite services, internet- E-mail
		(vi) Computer Appreciation
		- meaning,
		- component parts,
		- advantages and disadvantages.
		(i) Meaning
		(ii) Importance
		(iii) Functions
		(iv) Types
		(v) Advantages
	B. TOURISM	
	C COMMUNICATION	



	D. WAREHOUSING	
11.	ADVERTISING	(i) Meaning (ii) Roles, advantages and disadvantages  (iii) Types - informative, persuasive, Competitive, mass/specific (iv) Methods - direct and indirect (v) Media- meaning, choice and types
12	INTRODUCTION TO MARKETING  A. MARKETING          B. Marketing Concept	(i) Meaning (ii) Importance (iii) Functions (iv) Differences between market and marketing, market and marketing research.  The Marketing mix 4ps  (i) Meaning (ii) Components - Products, - price, - place and - promotion (i) Meaning (ii) Importance



	<p>C. Customer Services</p> <p>D. Sales Promotion</p>	<p>Types – Pre and after sales services</p> <ul style="list-style-type: none"><li>(i) Meaning</li><li>(ii) Methods</li></ul> <p>Trade fairs, exhibitions, gifts, demonstration</p> <p>Personal Selling</p> <p>Meaning</p> <p>Importance</p>
13.	<p>LEGAL ASPECT OF BUSINESS</p> <p>Areas of law that relate to Business</p>	<ul style="list-style-type: none"><li>(i) Contract<ul style="list-style-type: none"><li>- Meaning -</li><li>- Elements of a valid contract</li><li>- Discharge of a contract</li></ul></li><li>(ii) Agency<ul style="list-style-type: none"><li>- Meaning</li><li>- Creation</li><li>- Duties and responsibilities of principals and agents</li><li>- Termination</li></ul></li><li>(iii) Sales of goods Act</li><li>(iv) Hire Purchase Act</li><li>(v) Rights and Obligations of employer and Employee</li><li>(vi) Government regulation of Business - patents, copyright. Trade mark</li><li>(vii) Registration of Business</li></ul>



	Consumer Protection	<ul style="list-style-type: none"><li>- Meaning and uses</li><li>(i) Meaning</li><li>(ii) Need for protection</li><li>(iii) Means of protection</li><li>(iv) Consumerism<ul style="list-style-type: none"><li>Meaning</li><li>Means, Instrument of protection</li></ul></li></ul> <p>Government Legislation - food and drugs Act standard organization Act - Price Control Act - Factory, Shops and Offices Act – Product quality</p>
14.	Government policies relating to business <ul style="list-style-type: none"><li>A. Commercialisation</li><li>B. Privatisation</li><li>C. Deregulation</li></ul>	<ul style="list-style-type: none"><li>(i) Meaning and Reasons</li><li>(ii) Advantages and disadvantages</li><li>(iii) Comparison/differences</li></ul>
15.	INTRODUCTION TO BUSINESS MANAGEMENT	<ul style="list-style-type: none"><li>i. Meaning</li><li>ii. Objectives of business</li><li>iii. Meaning of Business Management</li><li>iv. Functions</li><li>v. Business Resources<ul style="list-style-type: none"><li>- Man, Money, Materials Opportunities/Goodwill</li></ul></li></ul>



		<p>vi. Structure of Business organizational setup</p> <p>Organisational chart, Departments, Functions of each, Authority, Delegation of Authority</p> <p>- Responsibility Span of Control</p> <p>Meanings</p> <p>vii. Business and its environment Economical</p> <p>- Political Competition Technological etc</p> <p>viii. Social responsibility of Business to the Society</p> <p>ix. Importance of Inter and Intra departmental communications</p>
16.	<p>ECONOMIC GROUPINGS</p> <p>A. ECOWAS</p> <p>B NIGERBASIN .</p> <p>COMMISSION (NBC)</p> <p>C. LAKECHADBASIN</p> <p>COMMISSION (LCBC)</p> <p>D. MANO-RIVER UNION</p> <p>E. EUROPEAN UNION</p> <p>F. WEST AFRICAN CLEARING HOUSE</p>	<p>i. History</p> <p>ii. Membership</p> <p>iii. Objectives</p> <p>iv. Achievements</p> <p>v. Problems/Obstacles</p>



## **RECOMMENDED TEXTBOOKS**

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