

## COMMERCE

### INTRODUCTION

This module unit is intended to equip the trainee with knowledge and attitudes that will enable him/her to apply the principles and concepts of commerce in a business set.

### GENERAL OBJECTIVES

- By the end of this module unit, the trainee should be able to:
- Understand the importance of commerce in an economy
- Appreciate the contribution of production and trade in an economy
- Appreciate the importance of documentation in undertaking commercial activities
- Appreciate the role of aids to trade in commercial activities
- Appreciate the importance of stock exchange in an economy
- Understand the role of government involvement in commerce

### SUMMARY OF TOPICS AND TIME ALLOCATION

CODE	TOPICS	SUB-MODULE	TIME-HRS
9.1.01	Introduction to Commerce	<ul style="list-style-type: none"><li>• Meaning of commerce</li><li>• Importance of commerce</li><li>• Scope of commerce</li></ul>	3
9.1.02	Production	<ul style="list-style-type: none"><li>• Meaning of production</li><li>• Factors of production</li><li>• Types of production</li><li>• Specialization and division of labour</li></ul>	10
9.1.03	Trade	<ul style="list-style-type: none"><li>• Meaning of trade</li><li>• Meaning of home trade</li><li>• Scope of home trade</li><li>• Meaning of international trade</li><li>• Scope of international trade</li></ul>	10
9.1.04	Procedure, Documents, Terms and Means of payment in trade	<ul style="list-style-type: none"><li>• Procedures used in home trade</li><li>• Terms used in home trade</li><li>• Documents used in home trade</li><li>• Terms of payments used in home trade</li><li>• Documents used in international trade</li><li>• Terms of payments used in international trade</li></ul>	10
9.1.05	Forms of Business Organization	<ul style="list-style-type: none"><li>• Definition of business organization</li><li>• Classification of business organizations</li></ul>	10

		<ul style="list-style-type: none"> <li>• Formation of business organizations</li> <li>• Characteristics of business organizations</li> <li>• Advantages and disadvantages</li> </ul>	
9.1.06	Money and Banking	<ul style="list-style-type: none"> <li>• Functions of banks</li> <li>• Meaning of the term money</li> <li>• Characteristics of money</li> <li>• Functions of money</li> <li>• Meaning of banking</li> <li>• Types of banks</li> </ul>	10
9.1.07	Transport and Delivery Services	<ul style="list-style-type: none"> <li>• Meaning of transport</li> <li>• Role of transport in commerce</li> <li>• Modes of transport</li> <li>• Factors to consider in choosing an appropriate mode of transport</li> <li>• Meaning of delivery services</li> <li>• Importance of delivery services</li> <li>• Methods of delivery services</li> <li>• Documents and terms of delivery</li> </ul>	10
9.1.08	Insurance	<ul style="list-style-type: none"> <li>• Meaning of insurance</li> <li>• Importance of insurance</li> <li>• Types of insurance</li> <li>• Principles of insurance</li> <li>• Procedures of effecting an insurance policy</li> </ul>	12
9.1.09	Warehousing	<ul style="list-style-type: none"> <li>• Meaning of warehousing</li> <li>• Importance of warehousing</li> <li>• Essential features of a warehouse</li> <li>• Factors to consider when selecting a warehouse</li> <li>• Types of warehousing</li> </ul>	8
9.1.10	Stock Exchange	<ul style="list-style-type: none"> <li>• Meaning of stock exchange</li> <li>• Common terms used in stock exchange</li> <li>• Functions of stock exchange</li> </ul>	8
9.1.11	Role of Government in commerce	<ul style="list-style-type: none"> <li>• Reasons for government involvement and participation in commerce</li> <li>• Ways in which government regulates and participates in commercial activities</li> </ul>	8
9.1.12	Emerging Trends and issues in Commerce	<ul style="list-style-type: none"> <li>• Emerging trends and issues in commerce</li> <li>• Challenges posed by the emerging issues and trends in commerce</li> <li>• Ways of coping with the challenges</li> </ul>	8

		posed by the emerging trends and issues in commerce	
		<b>TOTAL TIME</b>	100

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