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## COMMERCE

### **GENERAL OBJECTIVES**

The aim of the Unified Tertiary Matriculation Examination (UTME) syllabus in Commerce is to prepare the candidates for the Board's examination. It is designed to test their understanding of the course objectives, which are to:

- (1) acquire the basic knowledge of Commerce;
- (2) examine the relationship between Commerce and other related fields;
- (3) apply the principles of Commerce in the Nigerian economy and
- (4) appreciate dynamic and positive changes in commercial activities.

	то	PPICS/CONTENTS/NOTES	OBJECTIVES		
1.	(i) (ii) (iii)	rce Meaning and scope Characteristics Functions	Candidates (i) (ii) (iii)	should be able to: differentiate between Commerce and other related subjects; describe the characteristics of Commerce; Identify the functions of Commerce.	
2.	Occupa (i) (ii) (iii)	tion Meaning and importance Types (industrial, commercial and services) Factors that determine choice of occupation	Candidates (i) (ii) (iii)	should be able to: State the importance of occupation; Compare the different types of occupation; Identify the factors determining the choice of occupation.	
3.	Product (i) (ii) (iii)	tion Factors, characteristics and rewards (land, labour, capital and entrepreneur) Division of Labour and specialization Types (primary, secondary and tertiary)	Candidates (i) (ii) (iii)	should be able to: identify the Factors of Production and their rewards; distinguish between Division of Labour and Specialization; classify the types of production.	

#### DETAILED SYLLABUS

TOPICS/CONTENTS/NOTES			OBJECTIVES		
4.	Trade		Candidates should be able to:		
a.	Home (i)	<ul> <li>Trade <ul> <li>Retail trade:</li> <li>Types of retailers</li> <li>Functions of retailers</li> <li>Factors to be considered in setting up retail trade</li> <li>Trends in retailing (branding, self - service, vending machines, the use of luncheon, fuel vouchers, etc)</li> <li>Advantages and disadvantages of retailers</li> </ul> </li> </ul>	(i) (ii) (iii) (iv) (v)	compare the various types of retailers; identify the functions of retailers; highlight the factors in setting up retail trade; classify modern retailing practices; identify the advantages and disadvantages of retail business;	
	(ii)	<ul> <li>Wholesale trade:</li> <li>Types of wholesalers (merchant, agent, general, etc)</li> <li>Functions of wholesalers</li> <li>Advantages and disadvantages of wholesalers</li> </ul>	(vi) (vii) (viii)	classify the types of wholesalers; discuss the functions of wholesalers; outline the merits and demerits of th middleman;	
b.	Foreign trade		(ix) (x)	analyse the basic issues in foreign trade;	
	(i)	Basic issues in foreign trade (balance of trade, balance of payments and counter trade)	(x) (xi) (xii)	explain the procedures and documents use in foreign trade; identify the barriers to international trade; appraise the role of government agencies i	
	(ii)	Procedures and documents used in export, import and entrepôt trade	()	foreign trade.	
	(iii) (iv)	Barriers to international trade Role of Customs and Excise Authority, Ports Authority, etc in foreign trade			
5.	Purchase and Sale of Goods		Candidates should be able to:		
	(i)	Procedure and documentation (enquiry, quotation, order, invoice, proforma invoice, statement of accounts, indent, consular invoice, bill of lading, certificate of origin, consignment note, etc)	(i) (ii) (iii) (iv) (v)	examine the procedures and documen used in the purchase and sale of goods; determine the terms of trade; distinguish between cash and credit forms of payment; identify the types of credit; analyse the merits and demerits of credit	
	(ii)	Terms of trade (trade discount, quantity discount, cash discount, warranties, C.O.D., C.I.F., F.O.B., and E.O.E. etc)		transactions.	
	(iii)	Terms of payments a. Cash - Legal tender			
		<ul> <li>b. Credit</li> <li>Types and functions</li> <li>Merits and demerits</li> </ul>			

	TOPICS/CONTENTS/NOTES			OBJECTIVES		
6.	Aids-to-trade		Candidates should be able to:			
	a.	Advertising:				
		(i)	Types and media	(i)	identify the different types of	
		(ii)	Advantages and disadvantages	<i>(</i> <b>1)</b>	advertising and its media;	
		(11)	The value of the cloud value of the	(ii)	analyse the advantages and disadvantages of advertising;	
	b.	Bank	ing.		of advertising;	
	υ.	(i)	Types of bank	(iii)	categorize the different types of bank;	
		(i) (ii)	Services	(iii) (iv)	assess the services rendered by banks;	
		(iii)	Challenges	(v)	identify the challenges facing banks;	
		(111)	Chanenges		recently the chancinges racing stands,	
	c.	Comr	nunication:	(vi)	assess the different stages in	
	ι.		Process and procedure		communication process;	
		(i)	_	(vii)	analyse the types of communication;	
		(ii)	Types	(viii)	appraise the contributions of cour	
		(iii)	Trends	(im)	services, GSM, etc., to businesses; state the merits and demerits	
		(iv)	Merits and demerits	(ix)	state the merits and demerits communication;	
		(v)	Barriers	(x)	outline the barriers to communication	
	J	Turanu				
	d.	Insur		(xi)	describe the types of insurance;	
		(i)	Types Drin sin los	(xii)	apply the principles of insurance to life	
		(ii)	Principles		situations;	
		(iii)	Terms	(xiii)	explain the terms in insurance;	
		(iv)	Importance	(xiv)	state the importance of insurance;	
	e.	Touri	sm:			
		(i)	Importance	(xv)	examine the importance of tourism;	
		(ii)	Agencies that promote tourism in	(xvi)	identify the agencies that promote tourism	
		(11)	Nigeria	(!!)	in Nigeria;	
		(iii)	Challenges	(xvii)	analyse the challenges facing tourism in Nigeria;	
		(111)	Chanonges		Nigeria,	
	f.	Trans	sportation:	(:::)		
		(i)	Mode	(xviii)	appraise the relevance of the various modes of transportation;	
		(ii)	Importance	(xix)	list the importance of transportation;	
		(iii)	Advantages and disadvantages	(XIX)	discuss the advantages and disadvantages	
					of transportation;	
	~	Wana	housing			
	g.		housing:	(xxi)	highlight the importance of warehousing;	
		(i) (ii)	Importance	(xxii)	appraise the contributions of warehouses	
		(ii)	Types and functions	/ ····	businesses.	
		(iii)	Factors to be considered in siting a warehouse	(xxiii)	evaluate the factors that determine	
			a warenouse		siting of warehouses.	

TOPICS/CONTENTS/NOTES			OBJECTIVES		
7.	Business Units		Candidates should be able to:		
	<ul> <li>(i)</li> <li>(ii)</li> <li>(iii)</li> <li>(iv)</li> <li>(v)</li> <li>(vi)</li> </ul>	Forms and features (Sole Proprietorship, Partnership, Limited Liability Companies, Public Corporations, Cooperative Societies, etc.) Registration of businesses Business Mergers Determination of choice of business units Dissolution and liquidation Merits and demerits	(i) (ii) (iii) (iv) (v) (v)	<ul> <li>identify the forms and features of business units;</li> <li>analyse the procedures for registering businesses;</li> <li>appraise the different forms of business mergers and the reasons for merging;</li> <li>examine the factors which determine the choice of business units;</li> <li>differentiate between dissolution and liquidation of business;</li> <li>state the merits and demerits of business</li> </ul>	
	((1)		(vi)	units.	
8.	Financi	ng Business	Candi	idates should be able to:	
	<ul> <li>(i)</li> <li>(ii)</li> <li>(iii)</li> <li>(iv)</li> <li>(v)</li> </ul>	Sources of finance (personal savings, sale of shares and bonds, loans, debentures, mortgage, bank overdraft, ploughing back of profit, credit purchase, leasing, etc.) Types of capital (share capital, capital owned, authorized (capital, issued capital, called-up capital, paid-up capital, liquid capital, working capital and owners' equity) Calculation of forms of capital, profits (gross and net) and turnover Problems of sourcing finance The role of Bureaux de change in an economy	(i) (ii) (iii) (iv) (v)	identify the various ways of financing a business; discuss the different types of capital compute the different forms of capital, profits and turnover; appraise the problems associated with sourcing finances for business; assess the role of bureaux de change in an economy.	
9.	Trade Associations		Candidates should be able to:		
	(i)	Objectives and functions of trade and manufacturer's associations (Cocoa Farmers' Association, Garri Sellers' Association, Poultry Farmers' Association, etc.)	(i) (ii)	discuss the objectives and functions of trade and manufacturer's associations; list the objectives and functions of Chambers of Commerce.	
	(ii)	Objectives and functions of Chambers of Commerce.			
10.	Money		Candidates	s should be able to:	
	(i) (ii) (iii)	Evolution Forms and qualities Functions	(i) (ii) (iii)	discuss the origin of money; analyse the forms and qualities of money; appraise the functions of money.	

	Т	OPICS/CONTENTS/NOTES	OBJECTIVES			
11.	1. Stock Exchange			Candidates should be able to:		
	(i) (ii)	Importance and functions Types of securities (stocks, shares,	(i)	state the importance and functions of the Stock Exchange;		
	. ,	bonds, debentures, etc)	(ii)	identify the different securities traded on		
	(iii)	Procedure of transactions and speculations	(iii)	the Stock Exchange; analyse the procedure of transactions and		
	(iv)	Second-Tier Securities Market, (listing requirements, types of companies for the market, advantages and operating regulations of the market.)	(iv)	speculations on the Stock Exchange; appraise the advantages and operating regulations of the market.		
12.	12. Elements of Business Management		Candidates	should be able to:		
	(i)	Functions (planning, organizing, staffing, coordinating, motivating, communicating, controlling etc)	(i) (ii) (iii)	appraise the functions of management; analyse the principles of management; identify organizational structures;		
	(ii)	Principles (span of control, unity of command, delegation of authority, etc)	(iv) (v)	assess the functional areas of business; examine the business resources.		
	(iii)	Organizational structure (line, line and staff, functional, matrix and committee)		examine the business resources.		
	(iv)	Functional areas of business (production, marketing, finance and personnel)				
	(v)	Business resources (man, money, materials, machines and opportunities/goodwill)				
13.	3. Elements of Marketing		Candidates should be able to:			
	(i)	Importance and Functions	(i)	highlight the importance and functions of		
	(ii)	The marketing concept (consumer orientation, customer satisfaction,	(ii)	marketing; discuss the marketing concept;		
	(iii)	integrated marketing, etc) Marketing mix (product, price, place	(iii) (iv)	assess the elements of marketing mix; explain market segmentation;		
	(iv) (v)	and promotion) Market Segmentation Public relations and Customer Service.	(v)	examine public relations and customer service.		
14.	Legal Aspects of Business		Candidates should be able to:			
	(i)	Meaning and validity of a simple	(i)	analyse the elements and validity of a simple contract;		
	(ii)	contract Agency, Sale of Goods Act and Hire	(ii)	examine Agency, Sale of Goods Act and Hire Purchase Act;		
	(iii)	Purchase Act Contract of employment	(iii)	assess the rights and obligations of employers and employees;		
	(iv)	Government regulations of business (registration of business, patents,	(iv)	distinguish between patents, trademarks and copyrights; identify the functions of consumerism;		

TOPICS/CONTENTS/NOTES	OBJECTIVES		
<ul> <li>(v) Consumer protection (Government legislation, Standards Organization Trade Descriptions Act, Consumer Protection Council, NAFDAC, NDLEA, Customs and Excise, etc.)</li> <li>(vi) Regulatory agencies.</li> </ul>	<ul> <li>(vi) assess the relevance of regulatory agencies and acts in the provision of safe goods and drugs.</li> </ul>		
15. Information and Communication Technology (ICT)	Candidates should be able to: (i) discuss computer appreciation and		
<ul> <li>a. Computer: <ul> <li>(i) Appreciation and application</li> <li>(ii) Types and functions</li> <li>(iii) Merits and demerits</li> <li>(iv) Challenges</li> </ul> </li> <li>b. Terms (Internet, Intranet, browsing, password, e-mail, google, yahoo, search, Local Area Network, etc.)</li> <li>c. Activities:</li> </ul>	<ul> <li>application;</li> <li>(ii) enumerate the types and functions of computer;</li> <li>(iii) analyse the merits and demerits of ICT;</li> <li>(iv) appraise the challenges of using the computer;</li> <li>(v) identify the different terms used in ICT;</li> <li>(vi) evaluate the trends in ICT.</li> </ul>		
(i) e-commerce (ii) e-banking (iii) e-business			
16. Business Environment and Social Responsibility	Candidates should be able to:		
<ul> <li>(i) Legal, political, economic, social, cultural, technological environments, etc</li> </ul>	<ul> <li>(i) discuss the types of business environment;</li> <li>(ii) assess the role of social environment in the provision of safe products;</li> <li>(iii) identify the different types of pollution and</li> </ul>		
<ul> <li>(ii) Safe products, philanthropic and societal consideration</li> <li>(iii) Types and implication of pollution (water, air, land, etc.)</li> </ul>	their implications on businesses.		

#### **RECOMMENDED TEXTS**

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- Ahukannah, L. I. et al (1992) Commerce for Secondary Schools Onitsha: Africana – First Publishers.
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