***SUBJECT : BUSINESS STUDIES***

***CLASS: JSS1***

***TOPIC: INTRODUCTION TO COMMERCE***

What is Commerce? Commerce is any activity involved in the distribution of goods from the producers to the consumers. It also includes people who make distribution easier. Commerce can also be defined as trade and aids to trade.

***IMPORTANCE OF COMMERCE***

No economy can survive without commerce because of the following reasons :

1. Commerce creates a link between manufacturers, sellers and buyers.
2. Commerce forms a link between one country and another. No country is self-sufficient or can produce all that her citizens need, therefore, goods and services of one country are imported into another country.
3. Commerce creates employment for people. Large number of people get jobs through commerce e.g, exporters, importers, bank workers, commercial drivers, traders, e.t.c.
4. Commerce makes exchange of goods and services easier through transportation, telecommunications, e.t.c.
5. Commerce makes it possible for goods to be stored until goods are needed. This is possible through warehousing.

***ACTIVITIES WHICH AID COMMERCE***

1. Trade: helps in exchange of goods and services.
2. Warehousing: helps in storage of goods.
3. Transportation: through this, people move about to exchange goods and services.
4. Banking: banking helps to arrange for payment between buyers and sellers.
5. Insurance: insurance helps to share some of the risks involved in business.
6. Advertising: helps to create awareness for goods and services.

 ***ASSIGNMENT***

1. What is Commerce?
2. Outline three importance of Commerce
3. Go to page 46 of your Comprehensive Business Studies textbook and study commercial activities. Then explain the meaning of commercial activities.

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