**Week one lesson**

**Subject: Commerce**

**Class: SS1**

**Topic: Home Trade**

***Meaning of Home Trade***: Home Trade is the act of buying and selling goods within a geographical area, usually a country. It can also be referred to as domestic or internal trade. In home trade, the same currency is used for exchange (buying and selling) within a country, e.g. Nigeria. Home trade is a branch of Commerce which comprises Wholesaling and Retailing.

***\*RETAIL TRADE:*** Retail trade is the business activity of selling goods and services to the final consumer. Retailing is the final link in the chain of distribution of goods and services. THE RETAILER: A retailer may be defined as a trader who buys goods in small quantities from the wholesaler and sells in bits or units to the final consumers. Functions of the Retailer: (1). He sells in small quantities to consumers. (2). He provides after-sales services. (3). He grants credit facilities to the consumers. (4). Stocks variety of goods. (5). He supplies information to the wholesaler and manufacturer. (6). He gives advice to the consumers.

***CLASSIFICATION OF RETAIL TRADE***: Retail activities can be classified into small scale and large scale. Small Scale Retailing: Small scale retailing is retail trading with small scope of operations. Little capital can be used to set up small scale retailing trade such as:

(1). Hawking/itinerant/peddling.

(2). Mobile shops.

(3). Street or roadside trading.

(4). Market trader or stall holder.

(5). Unit stores/tied shops.

(6). Small stores.

(7). Kiosks.

***ASSIGNMENT***:

(1). Explain five ways in which the activities of hawkers constitute a disadvantage to the economy.

(2). State five features of the following: a. Mobile shop; b. Roadside trading; c. Market trading.

(3). Explain five advantages and disadvantages of small scale retail trade.

Source: Sir Smart Okwara. Date of submission: Wednesday 20th May. Submit to my WhatsApp page: 08062433021