



For Performance Measurement

**ZIMBABWE SCHOOL EXAMINATIONS COUNCIL
(ZIMSEC)
ZIMBABWE GENERAL CERTIFICATE OF EDUCATION
(ZGCE)
O-Level Syllabus
2011 - 2014**

**COMMERCE
(7103)**

Subject 7103 Commerce

1.0 PREAMBLE

The syllabus is intended to develop the pupils' awareness of the industrial and commercial community in which they live. It provides a study of the structure of the world of commerce with the main emphasis on the commercial activities in the Zimbabwean home trade. It provides a foundation for a career in the field of business and it also provides a basis for further studies in related disciplines. The syllabus also introduces pupils to the various basic concepts necessary to be self-reliant in their own day-to-day personal transactions and in running a business.

2.0 AIMS

The syllabus will enable pupils to:

- 2.1 develop an awareness of the environment within which commercial activities take place;
- 2.2 acquire a broad understanding of the purposes and functions of commercial institutions and activities;
- 2.3 develop skills of numeracy, literacy, investigation, interpretation and presentation;
- 2.4 develop a knowledge and understanding of the financing, organisation and operation of the main types of commercial institutions;
- 2.5 acquire in-depth understanding of the nature and significance of innovation and change within the context of commercial activities.

The syllabus will:

- 2.6 encourage attitudes of accuracy, orderliness and logical thought;
- 2.7 foster self-reliance and provide a basis for further studies.

3.0 ASSESSMENT OBJECTIVES

Pupils should be able to:

- 3.1 recall, select and explain the relevant facts and terms in business;
- 3.2 demonstrate knowledge of basic principles, techniques and ideas;
- 3.3 interpret information through numeracy and literacy;
- 3.4 organize information in verbal, numerical and diagrammatic form;
- 3.5 identify and analyse significant issues in a commercial situation;

- 3.6 apply knowledge and skills to solve problems in commercial situations;
- 3.7 make accurate judgements and communicate them in a fluent and logical manner.

4.0 **METHODOLOGY**

To achieve the stated aims and objectives the following approaches are suggested:

- 4.1 four periods per week should be allocated;
- 4.2 research work and pupils' practice must be a common feature in the teaching of practical skills;
- 4.3 teacher-to-pupil and pupil-to-pupil interaction should be encouraged;
- 4.4 written work and assignments should be given;
- 4.5 community projects should be encouraged, e.g. buying and selling of goods for community use;
- 4.6 educational tours to producers, manufacturers and consumers ought to be carried out in order to improve or to solve the problems if any.

5.0 **CONTENT**

Topic	Notes
5.1 Production	The chain of production; extractive, manufacturing and construction industries; the interdependence of industry, commerce and direct services. Classification of occupations.
5.2 Trade-General	The purposes of trade, channels of distribution from primary industries to consumers.
5.3 Retail Trade	
5.3.1.	Functions of the retailer.
5.3.2.	Factors to be considered when establishing a retail outlet.
5.3.3.	The main characteristics and organisation (including advantages and disadvantages) of small and large scale retail outlets, co-operatives and local retail markets.
5.3.4.	Trends in retailing (e.g. branding, packaging, self service, after-sales service, trading stamps). The reasons for these trends and their effects.

- 5.3.5. Hire purchase; the nature of the transaction; its advantages and disadvantages; comparison with deferred payments; the finance of hire purchase.
- 5.4 Wholesale Trade**
- 5.4.1 Functions of the wholesale merchants.
- 5.4.2 Trends in wholesaling e.g. the forces making for the elimination and survival of the independent wholesaler, cash and carry warehouses, the organization of voluntary chains.
- 5.4.3 Co-operative Wholesale Societies: their ownership, functions and management.
- 5.4.4. Organized wholesale and produce markets: their work in the collection and distribution of home produce and imported and exported food stuffs and raw materials. Agents, brokers and factors.
- 5.4.5. Marketing Boards for primary products e.g. for milk, grain, cotton, minerals etc. Reasons for establishing such boards and their functions.
- 5.5 Documents**
- 5.5.1 Main documents in the home trade: their functions, contents and usage.
- 5.5.1 Functions of, and differences between, trade discount and cash discount.
- 5.6 International Trade**
- 5.6.1. Distinctions between home, regional and international trade, difficulties faced by exporters.
- 5.6.2. The main purpose, characteristics and procedures of international trade.
- 5.6.3. The functions of customs and excise authorities. The collection of duties, statistical recording of exports and imports, enforcement of quotas and controlling of bonded warehouses.
- 5.6.4. The middlemen of foreign trade (including merchants, factors, brokers, forwarding agents) and their functions in Zimbabwe.
- 5.6.5. The main documents in international trade.
- 5.7 Consumer Protection**
- 5.7 The parts played by voluntary associations, legislation, statutory bodies and the consumers themselves.

5.8 Business Organisations

5.8.1. The Business Unit The distinguishing features (including advantages and disadvantages) of each form of business unit with particular reference to ownership, control, allocation of profits/losses and/or surplus, risk-bearing.

5.8.2. Private Enterprise Sole trader, partnership, companies and corporations with limited liability (including in outline, the supernational or multinational corporations).

5.8.3. Public Enterprise National corporations or parastatals, regional boards/local government enterprise; public utility corporations e.g. electricity, water, transport, government trading departments.

5.8.4. The Finance of the Business Unit The trader's capital; its sources, fixed assets and fixed capital, working capital; its meaning and importance; gross and net profits, turnover, rate of stock turn: their meaning, calculation and inter-relationship; the relationship of net profit to capital invested and also to turnover.

5.8.5. Stock Exchange Functions and work of a Stock Exchange.

5.9 Finance and Banking

5.9.1. Money Money: origin and functions. Legal tender - cash (notes and coins).

5.9.2. Commercial Banks Banking: current and deposit accounts; cheques including general and special crossings), credit transfer, standing orders, direct debiting, banker's draft, stop orders, endorsements, negotiability. The work of bankers' clearing houses. The finance of home and foreign trade including loans and overdrafts, documentary credits, cable 'transfers and their advantages and disadvantages.

Reserve Bank of Zimbabwe - role and functions.

5.9.3. Other Financial Organisations Building Societies. International organisations. The Post Office; postal and money orders.

5.10 Insurance

5.10.1. General Its nature and purpose: the risks of business and the distinction between insurable and non-insurable risks; statistical basis of insurance; indemnity, insurable interest, utmost good faith.

5.10.2. Procedure Outline of procedure in effecting an insurance policy and in making a claim. The documents employed.

5.10.3. Brokers and Underwriter Insurance brokers and underwriters: their functions.

5.10.4. E.C.G.D. The work of the Export Credit Guarantee Department (E.C.G.D.).

5.10 **Communications**

5.11.1. The necessity for rapid and accurate transmission of commercial information.

5.11.2 Postal and Telecommunication Authorities The Post Office and other authorities concerned with the availability and control of postal and telecommunication services.

5.11.3 The appropriate use of the various methods of communication, including computer communication.

5.12 **Transport** Means of transport: by road, rail, inland waterway, sea and air; consideration of the characteristics of each method of transport, and the factors governing the choice of method.

5.12.1. Modern development and trends e.g. containerisation, OBO (oil bulk ore) ships, air cargo, pipeline, refrigeration, Ro-Ro ships (Roll-on, Roll-off).

5.12.2. Functions of the main documents involved e.g. consignment note, bill of lading, charter party, airway bill.

5.12.3. Importance of

(i) harbour and dock facilities,

(ii) airport facilities.

The broad organisation of sea port authorities (such as the Beira/Maputo Port authorities) and of airport authorities, and their work in maintaining the port in a state of efficiency.

5.13 **Warehousing**

5.13.1 The necessity for storage, including its importance in connection with seasonal production and demand.

5.13.2. Functions of different types of warehouses in home and foreign trade; the wholesale house; the depots of manufacturers and of supermarkets and other large scale retailers; public sector warehouses in Zimbabwe. Bonded warehouses, port authority warehouses etc.

5.14 Advertising

5.14.1. The purposes of advertising.

5.14.2. Types of advertising, informative and persuasive; collective and competitive.

5.14.3. Methods of appeal, benefits and social aspects including dangers.

5.14.4. The different forms of media and their appropriate use.

5.14.5 Advertising agencies; their functions and organisation.

5.14.6 Codes of advertising practice.

6.0 SCHEME OF ASSESSMENT

The course will be examined in two papers.

6.1 Paper One (1¼ hours) (40%)

This test will consist of 40 multiple choice items. A specification grid is given below.

6.2 Paper Two (2 hours) (60%)

Candidates will be required to attempt four questions out of nine essay type questions.

6.3 Specification Grid for Paper One (Multiple Choice Test)

ASSESSMENT OBJECTIVES	SYLLABUS CONTENT		TOTAL ITEMS	SKILL WEIGHTING
	5.1 to 5.7	5.8 to 5.14		
Skill 1. (3.1, 3.2) KNOWLEDGE WITH UNDERSTANDING	8 items	12 items	20	50%
Skill 2. (3.3, 3.4, 3.5) INTERPRETATION AND ANALYSIS	4 items	8 items	12	30%
Skill 3. (3.6, 3.7) APPLICATION AND JUDGEMENT	3 items	5 items	8	20%
Totals	15 items	25 items	40 items	100%