

INTRODUCTION TO COMMERCE

- Commerce is trade and aids to trade or all activities that aids the distribution of goods and services from the primary production to the consumer.

TRADE

- Trade is the buying and selling of goods and services with view of making profit. Trade is divided into two categories, which is home and foreign trade.
- Home trade is trade done within a country and is divided into retail and wholesale trade. retail trade is the selling of goods in small quantities while wholesaling is the selling of goods in bulk (large quantities). The person who sells goods in large quantities is called the wholesaler.
- Foreign trade is trade done between two or more countries (outside) and is divided into imports and exports. Exports are the goods going out of the country while imports are the goods coming into the country. Aids to trade exist to help trade to function, if there was no trade there would be less reason for the aids to trade to exist but commerce would still exist because it also assists primary and secondary industry to function

THE PURPOSE OF COMMERCE

The purpose of commerce is to satisfy human needs and wants.

It aims to organise the most efficient distribution of goods and services in order to satisfy the human needs and wants, where as trade aims at making profit. Profit is the reward of doing trade.

Aids to Trade

Commercial activities are essential to those engaged in Secondary Industries such as a Manufacturer of textiles in the following ways:

Trade is essential to those engaged in Secondary Industries to buy/purchase, raw materials such as cotton and selling of finished products goods such as blankets in order to make a profit

The meaning of commercial activities

- Includes all activities concerned with the distribution of goods and services and raw materials or partly finished products
- At all stages of production
- And includes trade and aids to trade
- That is Banking, Insurance, warehousing, advertising, transport and communication
- Trade is essential for the purchase of raw materials/finished goods
- And sale of goods and services at a profit

Advertising

- to obtain information on sources and suppliers/where to get goods for sale or the raw materials to be used in the industry
- to persuade potential customers to buy goods and services available on the market
- increases the sales
- to advertise for workers/job vacancies/recruiting required staff
- to give information to customers
- It can be by television, radio, newspapers, electronic mail (e-mail), telegram, fax, magazines, posters etc.

Banking

- is essential for depositing receipts from sales
- It facilitates payments, through credit transfer, standing orders, discounting bills of exchange, cheques and direct debit.
- provides finance for the customers who are in need of more money through loans and overdrafts

Communication

- is essential to contact suppliers of raw materials and customers

Distinction In Commerce A Matimba

David Kirk



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Handbook of Trade and Commerce Gold Coast. Ministry of Commerce, Industry, and Mines,1952

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Table of Contents Distinction In Commerce A Matimba

1. Understanding the eBook Distinction In Commerce A Matimba
 - The Rise of Digital Reading Distinction In Commerce A Matimba
 - Advantages of eBooks Over Traditional Books
2. Identifying Distinction In Commerce A Matimba
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Distinction In Commerce A Matimba
 - User-Friendly Interface
4. Exploring eBook Recommendations from Distinction In Commerce A Matimba
 - Personalized Recommendations
 - Distinction In Commerce A Matimba User Reviews and Ratings
 - Distinction In Commerce A Matimba and Bestseller Lists
5. Accessing Distinction In Commerce A Matimba Free and Paid eBooks
 - Distinction In Commerce A Matimba Public Domain eBooks
 - Distinction In Commerce A Matimba eBook Subscription Services

- Distinction In Commerce A Matimba Budget-Friendly Options
- 6. Navigating Distinction In Commerce A Matimba eBook Formats
 - ePub, PDF, MOBI, and More
 - Distinction In Commerce A Matimba Compatibility with Devices
 - Distinction In Commerce A Matimba Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Distinction In Commerce A Matimba
 - Highlighting and Note-Taking Distinction In Commerce A Matimba
 - Interactive Elements Distinction In Commerce A Matimba
- 8. Staying Engaged with Distinction In Commerce A Matimba
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Distinction In Commerce A Matimba
- 9. Balancing eBooks and Physical Books Distinction In Commerce A Matimba
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Distinction In Commerce A Matimba
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Distinction In Commerce A Matimba
 - Setting Reading Goals Distinction In Commerce A Matimba
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Distinction In Commerce A Matimba
 - Fact-Checking eBook Content of Distinction In Commerce A Matimba
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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