

Lesson 08: Introduction to Commerce

General objective:

- To know significant concepts about commerce

Specific Objectives:

After completing this lesson, students will be able to:

- Understand the meaning of the concepts 'commerce and trade'
- State the main terms of commerce
- Understand the meaning of brands and branding

Definition of Commerce:

Commerce is the study of how man organizes the exchange and distribution of goods and services to satisfy human wants.

Commerce can also be defined as the study of Trade and Aids to trade.

Trade

Trade is the exchange of goods or services for money or goods or services for goods or services (Barter trade).

Trade is divided into branches that are Home Trade and International trade.

Home trade is where trade is carried out within a country yet international trade or foreign trade is where trade is carried out between two or more countries.

Aids to Trade

Aids to Trade are activities or services which facilitate the smooth running of trade.

They are auxiliary services that help a business man to smoothly carry out his trade.

Aids to trade include :

- I. Ware housing
- II. Transport
- III. Sales promotion
- IV. Communication
- V. Money and Banking
- VI. Insurance
- VII. Market research

Aims Of studying commerce. Or why commerce is taught in schools :

1. To equip students with the knowledge that enables them to understand the business environment.
2. To introduce the students to a wide field of study at higher levels like Entrepreneurship, Economics, and Business administration.
3. To help students acquire basic commercial knowledge for the purpose of employment.
4. To enable students appreciate the impact of commercial activities on the society in which they live.
5. To equip the students with the basic knowledge of commercial language commonly used in the business sector

Importance of studying commerce

1. It helps in linking the producers to consumers through services like transport and advertising.
2. It helps countries to trade with each other (foreign trade).by having a good transport and communication net work
3. It creates awareness for goods and services available for sale through advertising.
4. It enables safe storage for goods through ware housing.
5. Commerce has enabled traders to get confidence in carrying out their business activities through insurance.
6. It helps the public to know what, where and how to obtain goods and services.
7. Through market research the quality of goods can be improved.
8. Commerce creates utility in the commodity or services by transporting them to where they are brought from.
9. It gives good back ground knowledge for further studies like Economics, Entrepreneurship.

Brands and branding

A brand is a name a company gives to its products so they can be easily recognized.

This may be the name of the company itself: the **make** of the product. For products like cars, you refer to the make and **model**, the particular type of car, for example, the Ford (make) Fiesta (model).

Brand awareness or **brand recognition** is how much people recognize a brand. The ideas people have about a brand is its **brand image**. Many companies have a **brand manager**.

Branding is creating brands and keeping them in customer's minds through advertising, packaging, etc. A brand should have a clear **brand identity** so that people think of it in a particular way in relation to other brands.

A product with the retailer's own name on it is an **own-brand product** (BrE) or **own-label product** (AmE).

Products that are not **branded**, those that do not have a **brand name**, are **generic products** or **generics**.

Language review

Comparative and superlative

In English we use the *comparative* form to compare two things. The *superlative* in English is used to speak about something of the highest order, quality or degree.

1-With short adjectives

	Comparative: ER + than	Superlative: The + EST
France is big .	USA is bigger than France.	Russia in the biggest country in the world.
Honda civic is small	A Mini Cooper is smaller than a Honda Civic.	A Smart Car is the smallest .
A cheeseburger is large .	A double cheeseburger is larger than a cheeseburger.	A Big Mac is the largest item on the menu.

Exceptions:

1. If a word ends with a consonant-vowel-consonant, double the last letter (except if the word ends with a w, x, or z).

For example: Big = Bigger, Biggest, Small = Smaller, Smallest, Hot = Hotter, Hottest.

2. If the adjective ends in “e”, just add “r” or ‘st’.

For example: Large = Larger, Largest, Nice = Nicer, Nicest

2-With long adjectives

	Comparative: More + than	Superlative: The + most
Berlusconi is famous .	Michael Jackson is more famous than Berlusconi.	Marilyn Monroe was the most famous person in the 1960's.
A car is expensive .	A BMW is more expensive than a Honda.	A Ferrari is the most expensive car in the world.
A mayor is important .	A senator is more important than a mayor in the USA.	The president is the most important person in the USA.

Exceptions:

1. If a word ends with a y, replace it with –ier in the comparative form, and –iest in the superlative form.

For example: Pretty = Prettier, Prettiest Easy = Easier, Easiest.

3-Common Exceptions

Below are some of the common exceptions that don't follow the rules above.

Adjectives:	Comparative:	Superlative:
Good: My test score is good .	Her test score is better than mine.	Nora's test score is the best in the class.
Bad: The weather is bad .	Yesterday, the weather was worse than today.	Two days ago, the weather was the worst .
A little	Less than	The least
Many	More than	The most
Far	Further than / Farther than	The furthest / The farthest

Exercise 1:

1. Mary is (lazy) student in the class.
2. Robin's apartment is (large) mine.
3. Elephants are (fat) camels.
4. Miami is (superficial) city in the U.S.
5. Rim is (small) of all my friends.
6. I think tornadoes are (bad) hurricanes because they occur more often and are much more unpredictable.
7. Lara speaks English (good) Susan.

Exercise 2:

1. Gold isthan silver. (*expensive*)
2. Jake's room is than Larry's room. (*small*)
3. Susan's hair is than my hair. (*long*)

4. My result in the test was than Harry's. (*good*)
5. This exercise is than that one. (*boring*)
6. Christine is than Alice. (*smart*)
7. His pullover is than his jeans. (*dark*)
8. The blue car is than the black car. (*nice*)
9. George is than Robert. (*funny*)
10. Football is than handball. (*popular*)

Exercise 3:

1. Susan's hair is than my hair. (*long*)
2. Gold is than silver. (*expensive*)
3. Christine is than Alice. (*smart*)
4. His pullover is than his jeans. (*dark*)
5. George is than Robert. (*funny*)
6. Jake's room is than Larry's room. (*small*)
7. This exercise is than that one. (*boring*)
8. Football is than handball. (*popular*)
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