

THIRD TERM E-LEARNING NOTE

SUBJECT: ECONOMICS

CLASS: SSS 1

SCHEME OF WORK

WEEK	TOPICS
1	Revision of Second Term Unified Examination DISTRIBUTIVE TRADE Meaning Chain of Distribution. Process of Distribution Wholesalers (Functions to Producers and Retailers). Retailers (Functions to Wholesaler and Customers).
2	MIDDLEMEN Argument For or Against the Elimination of Middlemen Problems of Product Distribution in Nigeria Ways of Improving the System of Distribution of Consumer Goods in West Africa. Roles of Government Agencies in Product Distribution
3	MONEY Definition of money and its origin Trade by Barter system and its deficiencies Kinds / Types of Money Characteristics of Money Functions of Money
4	FINANCIAL INSTITUTIONS Meaning of Financial Institutions Types of Financial Institution Commercial Banks Meaning of Commercial Banks Characteristics of Commercial Banks Functions and Creation of Credit and its Limitations Central Bank Meaning of Central Bank Characteristics of Central Bank Functions and Weapons of Controlling Commercial Banks
5	CONCEPT OF DEMAND AND SUPPLY DEMAND Meaning of Demand Law of Demand Schedule and Curve Types of Demand Factors Affecting Demand
6	SUPPLY Meaning of Supply Law of Supply

- Schedule and Curve
- Types of Supply
- Factors Affecting Supply
- 7 **EQUILIBRIUM PRICE/PRICE DETERMINATION**
- Meaning
- Use of Hypothetical Schedule and Graph to Determine Equilibrium Price
- Calculation from Hypothetical Table from Equations of Demand and Supply (i.e. $Q_d = Q_s$)
- Price System**
- Meaning of Price System
- Functions and Other Means of Determining Prices
- 8 **THE NATURE OF THE NIGERIAN ECONOMY**
- General Overview of the Nigerian Economy
- Nature and Structure of Industries in Nigeria
- Contributions of Primary, Secondary and Tertiary Sectors
- Explain Economic Activities of the Six GeoPolitical Zones
- 9 **AGRICULTURE**
- Meaning of Agriculture
- Components/Structures
- Systems of Agriculture
- Contributions to the Economy
- Problems and Solutions of Agriculture
- Agricultural Policies in Nigeria (OFN, RBOA, NAFPP, Green Revolution)
- 10 **MINING**
- Meaning
- Components of the Nigerian Mining Industry
- Minerals (Types, Uses and Locations)
- 11 Revision
- 12 - 13 Examination

REFERENCE BOOK

- Amplified and Simplified Economics for Senior Secondary School by Femi Longe
- Comprehensive Economics for Senior Secondary School by J.V. Anyaele
- Fundamentals of Economics for SSS By. R.A.I. Anyanwuocha

WEEK ONE

DISTRIBUTIVE TRADE

CONTENT

- Definition of Distributive Trade
- Process of Distribution
- Wholesalers (Functions to Producers and Retailers).
- Retailers (Functions to Wholesaler and Customers).

DISTRIBUTIVE TRADE:

Distributive Trade-which is also known as the chain of distribution, refers to the various stages or channels

through which finished goods are moved from the manufacturers/producers to the final consumers .That is, it is the process of getting goods from the producer to the final consumers. There are various channels through which goods get to the final consumer commonly called channel of distribution. The common channel through which the consumer get the goods is represented as:

Manufacturer /Producer → Wholesaler → Retailer → Final consumer

PROCESS OF DISTRIBUTION

Process of Distribution- involves all human and physical means which aid the smooth transfer of goods from the manufacturers to the final consumers. The process of distribution involves:

1. **Middlemen-** the middlemen or agents are human elements involved in the distribution of goods from the producers to the final consumers, eg wholesaler and retailer
2. **Transportation-** is the medium through which the finished goods are moved by air, land or water from the manufacturers to the final consumers
3. **Advertisement-** is the process of creating awareness in the mind of the public about the existence of a product.
4. **Warehousing-** is a process through which the goods produced are stored until they are needed.

EVALUATION

1. Define distributive trade
2. Explain process of distribution

THE WHOLESALER

A wholesaler may be defined as the trader who buy goods in large quantity from the producer and sells in small quantity to the retailer. The wholesaler is an essential and desirable element in the channel of distribution and production. He is sometimes called a middleman because he is in-between the producer and the retailer.

FUNCTIONS OF WHOLESALER TO THE PRODUCER

1. **Bulk breaking:** This is one of the most essential functions of the wholesaler as he is able to satisfy the needs of purchasing in large quantity from the producer.
2. The wholesaler finances the producer by making prompt or advance payment for goods.
3. He also finances the retailer by giving credit facility to them.
4. He helps to make...