

SECTION B
ESSAY QUESTIONS
(75 Marks)

Time: 2 Hours 30 Minutes

Answer five questions only.

All questions carry equal marks.

1. (a) List five functions of the commercial banks. (5 marks)
(b) Explain five functions of the commercial banks listed in 1(a) above. (10 marks)
2. (a) Explain the meaning of Nigerian Ports Authority. (3 marks)
(b) Explain any six functions of the Nigerian Ports Authority (12 marks)
3. Explain how each of the following protects the consumer: (3 marks)
 - (a) Price Control Boards. (3 marks)
 - (b) Professional Associations. (3 marks)
 - (c) Manufacturers Associations. (3 marks)
 - (d) Rent Tribunals. (3 marks)
 - (e) NAFDAC. (3 marks)
4. (a) State five content of the Deed of Partnership. (5 marks)
(b) Explain five reasons that could lead to the dissolution of a partner. (10 marks)
5. (a) Explain five advantages of government ownership of public enterprises. (10 marks)
(b) List five disadvantages of government ownership of public enterprises. (5 marks)
6. Explain these insurance terms:
 - (i) Proposal form. (3 marks)
 - (ii) Cover Note. (3 marks)
 - (iii) The policy. (3 marks)
 - (iv) Insurer. (3 marks)
 - (v) Insured. (3 marks)
7. (a) What is contract? (3 marks)
(b) State any six conditions that must be satisfied before a contract becomes valid and enforceable. (12 marks)
8. (a) Define Sole Proprietorship. (3 marks)
(b) State any three sources of his capital. (3 marks)
(c) Explain three disadvantages of Sole proprietorship. (9 marks)
9. State three characteristics each of:
 - (a) Departmental stores. (3 marks)
 - (b) Multiple stores. (3 marks)
 - (c) Unit stores. (3 marks)
 - (d) Supermarket. (3 marks)
 - (e) Mail-order houses. (3 marks)
10. (a) Define "unfavourable balance of payment". (3 marks)
(b) Explain six ways in which a country could correct an unfavourable balance of payment. (12 marks)

Gce Commerce Question For 2013

Christian G. Meyer



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Table of Contents Gce Commerce Question For 2013

1. Understanding the eBook Gce Commerce Question For 2013
 - The Rise of Digital Reading Gce Commerce Question For 2013
 - Advantages of eBooks Over Traditional Books
2. Identifying Gce Commerce Question For 2013
 - 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 Gce Commerce Question For 2013
 - User-Friendly Interface
4. Exploring eBook Recommendations from Gce Commerce Question For 2013
 - Personalized Recommendations
 - Gce Commerce Question For 2013 User Reviews and Ratings
 - Gce Commerce Question For 2013 and Bestseller Lists
5. Accessing Gce Commerce Question For 2013 Free and Paid eBooks
 - Gce Commerce Question For 2013 Public Domain eBooks
 - Gce Commerce Question For 2013 eBook Subscription Services
 - Gce Commerce Question For 2013 Budget-Friendly Options
6. Navigating Gce Commerce Question For 2013 eBook Formats

- ePub, PDF, MOBI, and More
 - Gce Commerce Question For 2013 Compatibility with Devices
 - Gce Commerce Question For 2013 Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Gce Commerce Question For 2013
 - Highlighting and Note-Taking Gce Commerce Question For 2013
 - Interactive Elements Gce Commerce Question For 2013
 8. Staying Engaged with Gce Commerce Question For 2013
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Gce Commerce Question For 2013
 9. Balancing eBooks and Physical Books Gce Commerce Question For 2013
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Gce Commerce Question For 2013
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Gce Commerce Question For 2013
 - Setting Reading Goals Gce Commerce Question For 2013
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Gce Commerce Question For 2013
 - Fact-Checking eBook Content of Gce Commerce Question For 2013
 - 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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