**BUSINESS STUDIES JSS 1**

**SECOND TERM**

**SCHEME OF WORK**

**WEEK TOPIC**

1. Factors of Production
2. Types of Occupation
3. Honesty in Business
4. Ethics in Sourcing Chemicals
5. Entrepreneurship
6. Importance of Entrepreneurship
7. Forms of Business Organization
8. Consumer, Market and Society
9. Need for Monitoring and Control of Chemicals
10. Introduction to Bookkeeping

11-12 Revision /Examination

**WEEK ONE**

**TOPIC: FACTORS OF PRODUCTION**

In economics, the process of production relies on several fundamental factors. These factors, known as the factors of production, are essential for the creation of goods and services. There are four primary factors of production, each playing a unique role in the production process. This discussion will provide insights into these factors, including their meanings, characteristics, and significance.

**Factors of Production**

1. Land: Land encompasses not only the Earth's surface but also all natural resources and gifts of nature used in the production process. Its importance lies in various aspects, including:

- Extracting mineral resources

- Providing space for residential and office buildings

- Generating income through rent

- Facilitating agriculture, food production, and animal husbandry

Characteristics of Land:

- It is a gift of nature.

- Land can be used for industrial purposes.

- Its price varies based on location and demand.

- Unlike other factors, land cannot be moved from one place to another.

2. Labour: Labour refers to all human efforts, whether physical or mental, directed towards the creation of goods and services. Its significance is evident in:

- Providing a means of livelihood

- Supporting career development

- Enabling mobility between jobs and locations

- Contributing to national development through collective efforts

Characteristics of Labour:

- It represents human effort in the production process.

- Labour is rewarded with salaries or wages.

- Workers can change jobs and locations.

- Labour can specialize in specific areas, with trained and specialized labour being more valuable.

3. Capital: Capital represents wealth set aside for the purpose of producing additional wealth. It can take the form of money, machinery, property, or equipment used in initiating a business venture. The importance of capital lies in:

- Providing materials for production through its financial aspect

- Facilitating comparisons and assessments

- Attracting investors to business ventures

- Enabling various aspects of the production process

Characteristics of Capital:

- It is created by humans.

- Capital is scarce.

- Earning capital, especially in monetary form, can be challenging.

- Capital's contribution to production is rewarded with interest.

4. Entrepreneur or Organization: This factor arranges, directs, and controls the other factors of production to facilitate the production process. Entrepreneurs plan the allocation of resources and bear the risks associated with production. Their significance lies in:

- Providing the necessary capital, machinery, equipment, and hiring labour

- Deciding what to produce and how to produce it

- Managing and supervising the contributions of other factors

- Realizing profits as a reward for their efforts

Characteristics of Entrepreneurs:

- They provide the capital for business ventures.

- Entrepreneurs determine the production's nature.

- They employ the required labour force.

Evaluation

1. Define land.

2. Define labour.

Importance of Labour:

1. Physical or mental efforts of individuals provide a means of living.

2. Labour supports career development.

3. Workers' mobility between jobs and locations contributes to national development.

4. Collective labour efforts enhance national progress.

Features of Labour:

1. Labour represents human effort in the production process.

2. Workers are rewarded with salaries or wages.

3. Workers can change jobs and locations.

4. Specialization is possible, with trained and specialized labour being highly valuable.

General Evaluation:

1. Define each of the factors of production.

2. List these factors and their respective rewards.

3. What factor arranges the others?

4. Which factor is made by humans?

5. Which factor is a gift of nature?

Weekend Assignment - Section A:

1. The factor that receives the reward of interest is:

a) Land

b) Labour

c) Capital

d) Entrepreneur

2. Factors of production are also called \_\_\_\_\_\_\_\_ of production.

a) Agents

b) Owners

c) Givers

d) Friends

3. The factors provided by God and by humans are rewarded with \_\_\_\_\_ and \_\_\_\_\_\_ according to their contributions.

a) Wages and profit

b) Rent and wages

c) Rent and interest

d) Profit and salaries

4. \_\_\_\_\_ is defined as all the physical and mental efforts of humans in the production process.

a) Capital

b) Labour

c) Entrepreneur

d) Land

5. \_\_\_\_\_ is defined as wealth set aside for the production of more wealth.

a) Land

b) Labour

c) Capital

d) Entrepreneur

Section B:

1. List three (3) importance of each factor of production.

2. List two (2) features of each of the factors of production.

**WEEK TWO**

**TOPIC TYPES OF OCCUPATION**

Occupation plays a crucial role in the economic and social fabric of society. It encompasses a wide range of activities through which individuals earn their livelihoods. This discussion explores the various types of occupation, their characteristics, and factors that influence individuals' choices in different occupations.

**Definitions of Occupation**

Occupation refers to the activities that individuals engage in to earn a living. These activities encompass a wide array of professions and trades, including teaching, law, trading, and medicine.

**Types of Occupation**

Occupation can be categorized into five main divisions or types, each serving a unique purpose in the economic landscape:

1. Extractive Occupation: This type of occupation involves individuals who extract or harvest raw materials and natural resources from the earth or sea. Examples include farming, fishing, and hunting. Extractive occupations are often classified under primary industries due to their involvement in the early stages of production.

2. Manufacturing Occupation: Manufacturing occupations revolve around transforming raw materials, often produced by the extractive industry, into finished products. This category includes activities such as converting raw materials into items like sweets, shirts, or orange juice.

3. Constructive Occupation: Constructive occupations involve individuals who assemble different finished materials to construct essential infrastructure like roads, bridges, and railways. These professionals play a vital role in building and maintaining the physical infrastructure of society.

4. Commercial Occupation: Commercial occupations encompass activities related to facilitating the movement of products from manufacturers to final consumers. This category includes roles in transportation, insurance, banking, warehousing, and other fields that support the distribution and exchange of goods.

5. Services Occupation: The services occupation category involves providing specialized assistance or work to customers or clients, often without directly producing tangible goods. This division further divides into two subcategories:

- Direct Services: Direct services are those paid for directly by the client to the service provider. Examples include hiring a personal tutor, a family doctor, or a housemaid, with the client directly compensating the service provider.

- Indirect Services: Indirect services are rendered to the general public and are paid for by the government on behalf of the people. These services benefit society as a whole and include roles such as those performed by soldiers, police officers, and street sweepers, whose salaries are funded by government resources.

**Factors Affecting Occupation**

Several factors influence individuals' choices in selecting their occupations:

1. Skills and Training: Education and training are crucial determinants of occupation. Individuals often pursue careers aligned with their acquired skills and expertise.

2. Natural Endowment: The presence of natural resources in a particular region can significantly impact the choice of occupation for its residents. For instance, areas rich in iron ore or crude oil may have a higher concentration of extractive occupations related to these resources.

3. Climate: Climate and environmental conditions can also influence the types of occupations prevalent in an area. For example, regions with extreme weather conditions may have different occupational needs compared to those with more temperate climates.

**Differences Between Direct and Indirect Services Occupation**

Direct services and indirect services occupations differ in various aspects:

- Direct Services: These are services rendered directly to an individual or a family, and the beneficiary compensates the service provider directly. Examples include personal tutors, family doctors, and housemaids.

- Indirect Services: Indirect services are provided to the general public and are funded by the government on behalf of the people. Individuals do not directly pay for these services, as they are financed using tax revenue.

Evaluation

1. List six examples of extractive occupations.

2. Define primary industry.

Evaluation (Manufacturing and Constructive Occupation):

1. Explain manufacturing occupations.

2. Explain constructive occupation.

3. Which one typically comes first in the production process, manufacturing or constructive occupation, and why?

General Evaluation:

1. Define each of the factors that affect occupation.

2. List the factors of production and their respective rewards.

3. Explain extractive occupation and provide six examples.

4. Define manufacturing occupation and provide six examples.

5. Define constructive occupation and provide four examples.

6. Differentiate between direct and indirect services occupations.

7. Differentiate between manufacturing and constructive occupation.

Weekend Assignment - Section A:

1. A bridge engineer is involved in \_\_\_\_ occupation.

a) Manufacturing

b) Constructive

c) Extractive

d) Commercial

2. \_\_\_\_ is what a person does to earn a living.

a) Teaching

b) Music

c) Occupation

d) Labour

3. \_\_\_\_ involves all the activities related to enabling products to move from the factory to the final consumers.

a) Extractive occupation

b) Direct services occupation

c) Commercial occupation

d) Manufacturing occupation

4. One of the following is NOT a member of the group.

a) Teaching

b) Fishing

c) Hunting

d) Farming

5. A banker is involved in \_\_\_\_ occupation.

a) Extractive

b) Manufacturing

c) Constructive

d) Commercial

Section B:

1. Create a neat diagram with labels depicting the branches of occupation.

2. Provide three examples for each of the branches of occupation.

**WEEK THREE**

**TOPIC HONESTY IN BUSINESS**

Honesty and integrity are essential values in any business environment. This discussion delves into the concept of truthfulness, its attributes, and the importance of practicing fair play in business and other aspects of life.

1. Meaning of Truthfulness

Truthfulness is a quality exhibited by individuals who consistently tell the truth, even when it may lead to adverse consequences. A truthful person is inherently honest and reliable.

2. Attributes of Truthfulness

Several attributes characterize truthfulness:

i. Avoiding Lies: A truthful person refrains from telling falsehoods under any circumstances.

ii. Standing by the Truth: Truthfulness entails always upholding the truth, even when it may result in personal difficulty.

iii. Honest Dealing: Truthful individuals engage with others in a straightforward and transparent manner, avoiding cunning or crafty behavior.

**Attributes of Fair Play**

Fair play is characterized by various attributes:

i.Honesty: Fair play involves conducting oneself with integrity and honesty, adhering to ethical principles.

ii. Reliability: Those who practice fair play are dependable and can be trusted in their actions and commitments.

iii. Lack of Nepotism: Fair play entails impartiality, treating everyone fairly and without favoritism.

iv. Straightforwardness: Fair players engage with others openly and candidly, without hidden agendas or deceit.

v. Promoting the Common Good: Individuals who value fair play seek the best outcomes for their organizations, communities, and families, prioritizing collective well-being over personal gain.

Evaluation

1. List four features of a person practicing fair play.

2. State three rewards of truthfulness.

General Evaluation/Revision Questions

1. Define truthfulness.

2. Enumerate four attributes of truthfulness.

3. Highlight three factors that lead people to tell lies.

4. List four consequences of not being truthful.

5. Define fair play.

**Weekend Assignment - Section A**

1. \_\_\_\_ is a term used when players in a game or business play according to the rules without cheating.

a) Hard work

b) Cooperation

c) Obedience

d) Fair play

2. One of the following is NOT an attribute of fair play.

a) Reliability

b) Not being nepotic

c) Truthfulness

d) Cleverness

3. The following are factors that cause people to tell lies except:

a) To deceive

b) To cover up bad behavior

c) To cover up misdeeds

d) To become popular

4. The attributes of a truthful person include all of the following except:

a) Avoiding lies

b) Not covering evil deeds

c) Standing by the truth always

d) Reading the minds of people

5. Which of the following is NOT a reward of being truthful?

a) Clear conscience

b) Receiving awards from reputable bodies

c) Inability to occupy a position of trust

d) Receiving trustworthy accommodation.

Section B

1. Describe the consequences of not being truthful.

2. Explain the meaning of fair play and outline three characteristics of a person practicing fair play.

**WEEK FOUR**

**TOPIC: ENTREPRENEURSHIP**

Entrepreneurship is a dynamic and essential aspect of the business world. It involves taking financial risks with the aim of organizing or owning a business to generate profit. This discussion delves into the meaning of entrepreneurship, the facilities available for self-employment, and highlights successful entrepreneurs both in Nigeria and internationally.

**Meaning of Entrepreneurship**

Entrepreneurship originates from the French verb "entrepreneur," signifying undertaking. It refers to the act or art of organizing or owning a business with the willingness to undertake financial risks to achieve profitability.

Evaluation

1. Define entrepreneurship.

2. Identify the chief purpose of entrepreneurship.

**Facilities Available for Self-Employment**

To embark on self-employment, one must begin by generating innovative business ideas. The following questions can stimulate ideas for business ventures:

1. Geographical Location: Consider your place of residence, whether it's in a city, town, or rural area.

2. Local Demand: Identify the goods or services needed in your vicinity.

3. Business Opportunities: Explore opportunities for starting a business in your area.

4. Geographical Conditions: Analyze the geographical conditions of your surroundings, such as farmland, desert, or savannah.

5. Resource Utilization: Explore the utilization of natural resources in your vicinity, like land, soil, air, weather, animals, plants, and trees.

6. Environmental Sustainability: Think about how to utilize these natural resources while ensuring environmental sustainability.

7. Proximity to Industries: Consider the presence of factories, industries, or shops near your location and the possibility of supplying them with goods or services.

Once these questions are answered satisfactorily, categorize the facilities into three broader headings:

1. Natural Environment: Utilize natural resources and geographical conditions for business opportunities without harming the environment.

2. Social Environment: Leverage human resources, social amenities, and physical infrastructure to create business ventures.

3. Economic Environment: Identify economic resources and opportunities to assist individuals in earning income, making, spending, and saving money.

3. Successful Entrepreneurs

Notable Nigerian Entrepreneurs:

1. Aliko Dangote: Founder of The Dangote Group.

2. Cosmas Maduka: Founder of Coscharis Group.

3. Femi Otedola: Founder of Zenon Oil & Gas.

4. Jim Ovia: Founder of Visafone.

5. Wale Tinubu: Founder of Oando Petroleum.

6. Stella Okoh: Founder of Emzor Pharmaceutical Industries Ltd.

7. Raymond Dokpesi: Founder of DAAR Communication Plc.

International Entrepreneurs:

1. Bill Gates: Co-founder of Microsoft.

2. Richard Branson: Founder of Virgin Atlantic.

3. Michael Dell: Founder of Dell Computers.

4. Steve Jobs: Co-founder of Apple Computers.

Evaluation

1. List four notable Nigerian entrepreneurs and two foreign entrepreneurs.

2. Enumerate four questions that lead to self-employment.

General Evaluation/Revision Questions

1. Identify three environmental factors to consider when pursuing self-employment.

2. List three notable Nigerian entrepreneurs and the businesses founded by them.

3. Define an entrepreneur.

4. What is the primary goal of a business enterprise?

5. Explain the concept of the economic environment.

**Weekend Assignment - Section A**

1. The primary aim of establishing a business is to \_\_\_\_\_\_.

a) satisfy customers

b) feed well

c) make a profit

d) face competitors

2. The question, "Are there factories, industries, or shops near me?" is typically asked by \_\_\_\_\_\_.

a) primary six exam candidates

b) someone considering self-employment

c) common entrance exam candidates

d) university graduates

3. The reward to the entrepreneur as a factor of production is \_\_\_\_\_\_.

a) risk

b) money

c) profit

d) capital

4. The facilities available for self-employment are classified into the following environments, except \_\_\_\_\_\_.

a) economic

b) social

c) advertising

d) natural

5. Which of the following is NOT a member of the group?

a) Land

b) Transport

c) Labour

d) Entrepreneur

Section B

1. List five Nigerian entrepreneurs worth admiring.

2. State four questions a person aspiring to be self-employed is likely to ask and answer.

**WEEK SIX**

**TOPIC: IMPORTANCE OF ENTREPRENEURSHIP**

Entrepreneurship, stemming from the French verb "entrepreneur" meaning "to undertake," embodies the act of organizing or owning a business with the willingness to take financial risks, all aimed at generating profits. This discussion delves into the meaning of entrepreneurship and its significance.

**Meaning of Entrepreneurship**

Entrepreneurship entails the act or art of organizing or owning a business by taking financial risks with the objective of making a profit.

**Importance of Entrepreneurship**

1. Job Creation: Entrepreneurs possess the capacity to bear risks and, in doing so, establish businesses that create job opportunities for others.

2. Wealth Creation: Those who seek business opportunities through entrepreneurship often generate wealth, contributing to economic growth and development.

3. Contribution to Research and Development: Entrepreneurs play a crucial role in innovation, with nearly two-thirds of all global innovations attributed to their efforts. Their contributions enhance the world's living standards.

4. Personal Growth and Experiences: Engaging in entrepreneurship offers individuals ample room for personal growth and opportunities, pushing them to reach their full potential.

5. Rewards: Entrepreneurship is a challenging endeavor, but the rewards often surpass expectations, making it a highly fulfilling pursuit.

6. Self-Sufficiency: Entrepreneurs not only achieve self-sufficiency but also improve the living standards of their employees, contributing to a better quality of life.

Evaluation

1. Enumerate three (3) importance of entrepreneurship.

2. Explain how entrepreneurs create wealth.

General Evaluation/Revision Questions

1. Why is entrepreneurship considered a challenging task?

2. List five (5) importance of entrepreneurship.

3. How does entrepreneurship lead to self-sufficiency?

4. Describe how entrepreneurship fosters personal growth and experiences.

5. What rewards do entrepreneurs receive for contributing to the production process?

**Weekend Assignment - Section A**

1. The entrepreneur, as a factor of production, is rewarded with:

a) Interest

b) Profit

c) Rent

d) Salary

2. The primary aim of establishing a business is to:

a) Provide service

b) Attract many customers

c) Pay taxes to the government

d) Make a profit

3. The entrepreneur organizes:

a) All other factors of production

b) Only land and capital

c) Land and labor

d) Only bank loans

4. The entrepreneur helps the growth of the economy in the following ways, except:

a) Avoiding paying taxes

b) Offering employment opportunities

c) Contributing to research

d) Creating goods and services

5. Which business organization assists the entrepreneur in risk-taking?

a) Transportation

b) Banking

c) Insurance

d) Advertising

Section B

1. List and explain in detail five (5) importance of entrepreneurship.

2. Choose one of the importance of entrepreneurs to society and provide a comprehensive explanation.

**WEEK SEVEN**

**TOPIC: FORM OF BUSINESS ORGANIZATION**

Business organizations come in various forms, each with its own advantages and disadvantages. This discussion explores different types of business organizations, highlighting their respective merits and drawbacks.

**Types or Forms of Business Organizations**

Business organizations can be categorized into several types, each with its distinct characteristics and legal structures:

A. Sole Proprietorship

- Examples: Shoe mending, kiosk ownership, farming, supermarkets, etc.

- Advantages:

1. Requires small capital to establish.

2. Maintains close customer contact.

3. Easy to establish.

4. Allows the owner to make all business decisions.

5. All profits belong to the owner.

- Disadvantages:

1. Limited capital due to personal savings.

2. Lack of required knowledge/experience.

3. Vulnerability to competition from larger businesses.

4. Business may cease to exist when the owner dies.

5. Unlimited liability for the proprietor.

Evaluation:

1. State three (3) advantages of a sole proprietorship business.

2. List and explain three (3) disadvantages of sole proprietorship.

B. Partnership

- Examples: Manufacturing, farming, consultancy, management, etc.

- Advantages:

1. Partners contribute capital.

2. Combines knowledge and experience of partners.

3. Shared risk among partners.

4. Allows division of labor.

5. Enhanced decision-making.

- Disadvantages:

1. Mistakes of one partner affect all.

2. Slow decision-making.

3. Unlimited liability for partners.

4. New partners require consent from existing partners.

5. Any partner can dissolve the partnership.

Evaluation:

1. Define sole proprietorship.

2. Define partnership.

C. Co-operative Society

- Examples: Thrift co-op, consumers' co-op, farmers' co-op, etc.

- Advantages:

1. Democratic operation with equal voting rights.

2. Encourages savings habits.

3. Profit-sharing based on contributions.

4. Collective problem-solving.

5. Beneficial for all members.

- Disadvantages:

1. Limited capital based on member contributions.

2. Risk of mismanagement by unqualified executives.

3. Lengthy decision-making.

4. Lack of proper planning and ignorance can affect success.

5. Possible failure due to a lack of commitment from elected officials.

Evaluation:

1. Define a co-operative society.

2. State three (3) advantages and three (3) disadvantages of a co-operative society.

D. Private Limited Liability Companies

- Advantages:

1. Separation from owners.

2. Owners enjoy limited liability.

3. Easier capital accumulation.

4. Capital accumulation is simpler.

5. Financial records are not compulsory to publish.

- Disadvantages:

1. Relatively complex to establish.

2. Ownership is separate from management.

3. Slower decision-making due to size.

4. Cannot invite public capital contributions.

5. Publication of financial records may be necessary.

Evaluation:

1. State two differences between a private limited liability company and a public limited liability company.

2. List three (3) advantages and two (2) disadvantages of a public limited liability company.

General Evaluation Question

1. Define a company.

2. List four different types of business units in Nigeria.

3. State three (3) advantages and three (3) disadvantages of a private limited liability company.

4. State two similarities between a co-operative society and a public limited company.

5. List three (3) advantages and three (3) disadvantages of a sole proprietorship.

Weekend Assignment - Section A

1. The business unit that must publish its financial statements in the national newspaper is:

a) Partnership

b) Private company

c) Public company

d) Sole proprietorship

2. Businesses that are separate from their owners (i.e., separate legal entities) are:

a) Partnership and sole proprietorship

b) Partnership and private companies

c) Sole proprietorship and public company

d) Private and public companies

3. The business owner who does not share profits with anybody is:

a) Sole trader

b) Partnership

c) Private company

d) Shareholders

4. \_\_\_\_\_\_ is formed to cater to the welfare of its members.

a) Partnership

b) Co-operative society

c) Sole proprietorship

d) Public company

5. Dividend is a share of profit to \_\_\_\_\_\_.

a) Debtors

b) Creditors

c) Partners

d) Shareholders

Section B

1. List five (5) forms of business units in Nigeria.

2. State three (3) advantages and three (3) disadvantages of a partnership business.

**WEEK EIGHT**

**TOPIC: CONSUMER, MARKET AND SOCIETY**

Understanding the roles of consumers and markets in society is crucial for informed decision-making and responsible consumption. This discussion delves into the meanings of consumers and markets, emphasizing the need for consumer education, highlighting the importance of consumers, and exploring the consequences of a lack of consumer education.

Meaning of (a) Consumer (b) Market

(a) Consumer: - A consumer is an individual who purchases goods and services for personal use, not for resale or manufacturing other products. In essence, a consumer acquires products or services to satisfy their personal needs.

(b)Market: - The term "market" carries two meanings:

1. It can refer to a physical place where people gather regularly to buy or sell commodities. This traditional definition of a market represents a physical marketplace.

2. Alternatively, a market can be any arrangement or platform that facilitates the exchange of information between buyers and sellers concerning the buying and selling of goods and services. An example of this modern definition is internet trading, which occurs in the virtual realm.

Need for Consumer Education

Consumer education is essential due to the following reasons:

1. Awareness of Genuine Needs: Consumer education helps individuals differentiate between their actual needs and perceived wants, enabling them to make wise spending choices.

2. Effective Decision-Making: It equips consumers with the skills needed to make informed and prudent choices when selecting products or services.

3. Safety and Health: Given the constant changes in production, consumer education ensures individuals are aware of what is safe and harmful for consumption, promoting their well-being.

4. Balancing Power: Consumer education contributes to balancing power dynamics between producers and consumers, preventing deception and fraud.

5. Responsible Consumption: It fosters responsibility and intelligence among consumers, encouraging them to make conscious and sustainable choices.

Importance of the Consumer

Consumers play a pivotal role in society, as highlighted below:

1. Market Creation: Consumers are the driving force behind markets, making the production of goods and services possible.

2. Economic Stimulation: Their demand for products and services fuels production across various sectors, from manufacturing to retail.

3. Market Completion: Production is only fulfilled when products reach the final consumers.

4. Ultimate Consumption: The ultimate goal of production is consumption, making consumers the linchpin of economic activity.

5. Consumer Sovereignty: Consumers are considered "kings" because their preferences dictate what producers must create to satisfy demand.

Evaluation

1. a. Define a consumer

b. What is a market?

2. a. State and explain three needs for consumer education.

b. List four importance of the consumer.

**Consequences of Lack of Consumer Education**

The absence of consumer education results in several negative consequences:

1. Ineffective Product Selection: Consumers may struggle to choose the right products that align with their needs and preferences.

2. Misuse of Products: Lack of awareness regarding product usage may lead to incorrect or unsafe usage, reducing overall satisfaction and safety.

3. Suboptimal Satisfaction: Consumers may miss out on opportunities to derive maximum satisfaction from products, hindering their quality of life.

4. Limited Market Understanding: Consumers may not fully comprehend marketing conditions or sources for purchasing specific commodities, potentially leading to suboptimal purchasing decisions.

General Evaluation Question

1. Define a consumer.

2. Explain the meaning of a market.

3. State four (4) needs for consumer education.

4. State three (3) importance of consumer education.

5. State two (2) ways you have personally benefited from consumer education.

Weekend Assignment - Section A

1. Any arrangement that enables buyers and sellers to be in close contact with themselves is a/an:

a) Advertisement

b) Contract

c) Market

d) Selling

2. \_\_\_\_\_\_ makes final use of finished products.

a) Producer

b) Wholesaler

c) Retailer

d) Consumer

3. Consumers need education because of:

a) The risk involved in consumption

b) Money they spend

c) Advertisement

d) Transportation

4. \_\_\_\_\_\_ enables consumers to make wise choices.

a) Consumer education

b) Retailer

c) Manufacturer

d) Marketing

5. The correct definition of a market is:

a) A place where buyers and sellers meet to buy and sell

b) A place where buyers and sellers meet and also any arrangement that enables buyers and sellers to be in close contact

c) A place where people meet every four days

d) A place where buyers and sellers meet every five days.

Section B

1. Explain three (3) consequences of a lack of consumer education.

2. List seven (7) commodities you usually buy in the market.

**WEEK NINE**

**TOPIC: MONITORING AND CONTROL OF CHEMICALS**

**CONTENT:**

1. Meaning of chemicals
2. Chemicals suitable and not suitable for use
3. Needs for monitoring and control

**Meaning of Chemicals**

A chemical is define as any substance which is capable of breaking down, or combining with its kind or other substances under a suitable environment, to become a new substance, having a completely different character, behavior, quality or use.

**Chemicals suitable for use and those not suitable for use.**

1. Characteristics of chemicals suitable for use Characteristics of chemicals not suitable for use

Non-hazardous chemicals (hazardous chemical)

i. Safe i. Dangerous

ii. Harmless ii. Harmful traits particularly when ingested

or by mere contact.

iii. Can be inhaled and ingested iii. Destructive to life and the environment

iv. Non toxic iv. Toxic

v. Non-irritant v. Irritant

vi. Non-corrosive vi. Corrosive

vii. Non-radioactive vii. Radioactive

viii. Non – flammable viii. Flamable

**NEEDS FOR MONITORING AND CONTROL**

NAFDAC regulates, monitors and controls the importation, exportation, manufacture, advertisement, distribution, sale and use of foods, drugs and chemicals.

This is to

1. Ensure compliance with standard specifications designated and approved by the council.
2. Enable appropriate investigation into the production premises and raw materials.
3. Establish relevant quality assurance system.
4. Ensure that advertisements in the print and electronic media are not abused
5. Monitor the utilization of controlled chemical substances
6. Scrutinize the disposal records of chemicals
7. Ensure non-diversion of chemicals for illicit usage
8. Ensure that people less knowledgeable or completely ignorant are not allowed to work with chemicals

or come near them.

1. Ensure that handlers of chemicals are kitted with safety gadgets
2. Ensure that chemicals are not sold in residential areas.
3. Ensure that food and pharmaceuticals are not stored in the same place with pesticides and industrial

chemicals

1. Ensure safe handling of foods, drugs and chemicals; and
2. Ensure safe distribution of foods, drugs and chemicals

**EVALUATION**

1a. Define a chemical

b. List four (4) suitable and four (4) not suitable for use

2. State five (5) needs for monitoring and control of chemicals

**GENERAL EVALUATION QUESTIONS**

1. State the qualities of chemicals suitable for use
2. List four quantities of chemicals not suitable for use
3. What is a chemical?
4. Which body is responsible for monitoring, regulating and control of importation, exportation,

manufactureetc of foods, drugs and chemicals in Nigeria?

1. Why should less knowledgeable people not work with or get near to chemicals?

**WEEKEND ASSIGNMENT – Section A**

1. \_\_\_\_\_\_\_\_\_ regulates, monitors and controls the use of chemicals in Nigeria A. SON B. NBC C. FESTAC D. NAFDAC
2. If a chemical is toxic, flammable, corrosive and irritant then it is \_\_\_\_\_\_\_\_ A. suitable for use B. Not

suitable for use C. Costly D. exportable

1. If a chemical is non-radioactive then it is A. harmful B. harmless C. imported D. exported
2. Toxic chemicals are A. harmful to man and his environment B. suitable for increasing food

production C. suitable for fish farming D. suitable for food preservation.

1. One of these is not a reason for monitoring and control of chemicals, to A. ensure that handlers of

chemicals are kitted with safety gadgets B. ensure that chemicals are not sold in residential areas

C. ensure that people are evacuated from harmless chemical D. ensure non-diversion of chemicals for illicit usage

**Section B**

1. List six (6) measures taken to ensure proper monitoring and control of chemicals
2. List four (4) chemicals that are suitable for use and four that are not suitable for use.

**CONSUMERS, MARKETS, AND SOCIETY**

Understanding the roles of consumers and markets in society is crucial for informed decision-making and responsible consumption. This discussion delves into the meanings of consumers and markets, emphasizing the need for consumer education, highlighting the importance of consumers, and exploring the consequences of a lack of consumer education.

Meaning of (a) Consumer (b) Market

(a) Consumer:

- A consumer is an individual who purchases goods and services for personal use, not for resale or manufacturing other products. In essence, a consumer acquires products or services to satisfy their personal needs.

(b) Market:

- The term "market" carries two meanings:

1. It can refer to a physical place where people gather regularly to buy or sell commodities. This traditional definition of a market represents a physical marketplace.

2. Alternatively, a market can be any arrangement or platform that facilitates the exchange of information between buyers and sellers concerning the buying and selling of goods and services. An example of this modern definition is internet trading, which occurs in the virtual realm.

**Need for Consumer Education**

Consumer education is essential due to the following reasons:

1. Awareness of Genuine Needs: Consumer education helps individuals differentiate between their actual needs and perceived wants, enabling them to make wise spending choices.

2. Effective Decision-Making: It equips consumers with the skills needed to make informed and prudent choices when selecting products or services.

3. Safety and Health: Given the constant changes in production, consumer education ensures individuals are aware of what is safe and harmful for consumption, promoting their well-being.

4. Balancing Power: Consumer education contributes to balancing power dynamics between producers and consumers, preventing deception and fraud.

5. Responsible Consumption: It fosters responsibility and intelligence among consumers, encouraging them to make conscious and sustainable choices.

**Importance of the Consumer**

Consumers play a pivotal role in society, as highlighted below:

1. Market Creation: Consumers are the driving force behind markets, making the production of goods and services possible.

2. Economic Stimulation: Their demand for products and services fuels production across various sectors, from manufacturing to retail.

3. Market Completion: Production is only fulfilled when products reach the final consumers.

4. Ultimate Consumption: The ultimate goal of production is consumption, making consumers the linchpin of economic activity.

5. Consumer Sovereignty: Consumers are considered "kings" because their preferences dictate what producers must create to satisfy demand.

**Evaluation**

1. a. Define a consumer

b. What is a market?

2. a. State and explain three needs for consumer education.

b. List four importance of the consumer.

**Consequences of Lack of Consumer Education**

The absence of consumer education results in several negative consequences:

1. Ineffective Product Selection: Consumers may struggle to choose the right products that align with their needs and preferences.

2. Misuse of Products: Lack of awareness regarding product usage may lead to incorrect or unsafe usage, reducing overall satisfaction and safety.

3. Suboptimal Satisfaction\*: Consumers may miss out on opportunities to derive maximum satisfaction from products, hindering their qulity of life.

4. Limited Market Understanding: Consumers may not fully comprehend marketing conditions or sources for purchasing specific commodities, potentially leading to suboptimal purchasing decisions.

**General Evaluation Question**

1. Define a consumer.

2. Explain the meaning of a market.

3. State four (4) needs for consumer education.

4. State three (3) importance of consumer education.

5. State two (2) ways you have personally benefited from consumer education.

**Weekend Assignment - Section A**

1. Any arrangement that enables buyers and sellers to be in close contact with themselves is a/an:

a) Advertisement

b) Contract

c) Market

d) Selling

2. \_\_\_\_\_\_ makes final use of finished products.

a) Producer

b) Wholesaler

c) Retailer

d) Consumer

3. Consumers need education because of:

a) The risk involved in consumption

b) Money they spend

c) Advertisement

d) Transportation

4. \_\_\_\_\_\_ enables consumers to make wise choices.

a) Consumer education

b) Retailer

c) Manufacturer

d) Marketing

5. The correct definition of a market is:

a) A place where buyers and sellers meet to buy and sell

b) A place where buyers and sellers meet and also any arrangement that enables buyers and sellers to be in close contact

c) A place where people meet every four days

d) A place where buyers and sellers meet every five days.

Section B

1. Explain three (3) consequences of a lack of consumer education.

2. List seven (7) commodities you usually buy in the market.