

ST. MARY'S COLLEGE

FORM 5

SUBJECT- Principles of Business

Course Outline 2014-2015

Term 1

Proposed Date/Week	Unit/Section	Topic	Modules
Wk 1-2	07	Business Finance	
			:01 – Roles, Functions and Services offered by Commercial Banks
			:02 - Functions of the Central bank
			:03 - The regulatory role of the Central bank in its dealings with commercial banks
			:04 - Outline ways used by individuals to manage personal income
			Allocation of income relative to commitments through the use of a budget
Wk 2-3	07	Business Finance	:05 - Sources of short-term and long-term financing including loans from government agencies
			:06 - Differentiate between saving and investment
			Forms of savings:
			(a) as deferred income and investment as risk bearing to make a profit.
			(b) forms of savings, for example:
			(i) sou sou (meeting turn; partner; box hand);
			(ii) credit unions
			(iii) banking
			(iv) insurance
			(c) forms of investment, including the stock market and the use of personal funds to create or participate in a business; credit union; unit trust (mutual funds); property
Wk 3-4	07	Business Finance	:07 - The role of the stock market:
			(a) concept of the stock market (risks and

			<p>benefits);</p> <p>(b) terminologies (bull, bear, stag. cross-list);</p> <p>(c) online trading.</p>
Wk 4-5	08	The Role of Government in an Economy	<p>:01 - Responsibilities of government in an economy:</p> <p>(a) security of the State;</p> <p>(b) protection and general welfare of citizens;</p> <p>(c) job security and severance benefits to workers;</p> <p>(d) protection of the environment</p> <p>(e) maintenance of a safe environment for investors</p>
			<p>:02 - Identify ways by which business could protect the environment</p> <p>Adherence by business to laws, including laws governing taxation, labour and the environment</p>
			<p>:03 - Describe measures used by governments to protect consumers</p> <p>Consumer protection legislation, including regulations on price controls, food and drug standards, hire purchase legislation</p>
Wk 5-6	08	The Role of Government in an Economy	<p>:04 - Identify ways by which government regulates business activity</p> <p>For example, by divising laws related to zoning and the disposal of waste</p>
			<p>:05 - State the purposes of taxation</p> <p>The role of taxes in raising revenue, income distribution, and control of spending</p>
			<p>:06 - Direct taxes and indirect taxes</p>
			<p>:07 - Concepts of progressive, regressive and proportional taxation</p>

Wk 6-7	08	The Role of Government in an Economy	<p>:08 - Outline forms of assistance offered by government to business</p> <p>Forms of government assistance to business, including institutions for lending capital, training and technical assistance, research and information centres, subsidies and grants</p> <hr/> <p>:09 - Evaluate the impact on the country with respect to social services provided by the government</p> <p>Impact of social services provided by government:</p> <p>(a) healthcare - a healthy population</p> <p>(b) National Insurance Scheme -provision and security for the elderly;</p> <p>(c) education - an informed and literate population;</p> <p>(d) roads and transportation - access to goods and services</p>
Wk 7-8	09	Social Accounting and Global Trade	<p>:01 - Indicators of a country's standard of living (factors indicating a country's wealth):</p> <p>(a) level of consumption of goods and services;</p> <p>(b) average disposable income of the population;</p> <p>(c) level of national ownership of capital equipment;</p> <p>(d) access to modern technology;</p> <p>(e) level of investment in research and technology.</p> <hr/> <p>:02 - Indicators of a country's quality of life (factors indicating the extent to which a population enjoys the benefits of its wealth):</p> <p>(a) extent of security enjoyed (level of crime);</p> <p>(b) availability of health, educational and recreational facilities;</p> <p>(c) diet and nutrition;</p>

			<p>(d) life expectancy;</p> <p>(e) rate of infant mortality;</p> <p>(f) access to public utilities, such as electricity and potable water</p>
			:03 - The concept of national income and its variants
Wk 8-9	09	Social Accounting and Global Trade	<p>:04 - Approaches to measure:</p> <p>(a) Gross Domestic Product (GDP);</p> <p>(b) Gross National Product (GNP);</p> <p>(c) National Income (NI);</p> <p>(d) Per Capita Income;</p> <p>(e) Advantages and disadvantages of different approaches used to measure national income.</p>
			<p>:05 - Distinguish between economic growth and development</p> <p>Concepts of economic growth, negative growth, growth without development, the quantitative nature of growth and the qualitative nature of development</p>
Wk 9-10	9	Social Accounting and Global Trade	<p>:06 - Describe the role of education in economic growth and development</p> <p>The role of human resource development in economic growth and development</p>
			:07 - Reasons for international trade
Wk 10-11	9	Social Accounting and Global Trade	<p>:08 - Concepts of balance of trade and balance of payments</p>
			<p>:09 - Measures to address balance of payment problems:</p> <p>(a) tariffs;</p> <p>(b) licenses;</p> <p>(c) quotas;</p> <p>(d) exchange control;</p> <p>(e) devaluation</p> <p>(f) borrowing from another country;</p>

			<p>(g) accepting gifts from other countries;</p> <p>(h) importing on credit;</p> <p>(i) Drawing on the resources of the International Monetary Fund or other international financial institutions</p>
Wk 10-12			Work on SBA in preparation for submission of Final Draft
Wk 12-13			Revision
Wk 13-End			Exams

Term 2

Proposed Date/Week	Unit/Section	Topic	Modules
Wk 1-2	10	Regional and Global Business Environment	<p>:01 - Explain the functions of major economic institutions and systems</p> <p>Major economic institutions and systems:</p> <ul style="list-style-type: none"> (a) Caribbean Community (CARICOM); (b) Caribbean Single Market Economy (CSME); (c) Caribbean Development Bank (CDB); (d) World Bank; (e) Inter-American Development Bank (IADB); (f) Organization of Eastern Caribbean States (OECS); (g) Organizatin of American States (OAS); (h) Economic Commission for Latin American Countries (ECLAC); (i) Association of Caribbean States (ACS); (j) European Union (EU)
Wk 2-3	10	Regional and Global Business Environment	<ul style="list-style-type: none"> (k) World Trade Organization (WTO); (l) Caribbean Basin Initiative (CBI); (m) Organization of Petroleum Exporting Countries (OPEC); (n) Eastern Caribbean Common Market (ECCM); (o) North Amerian Free Trade Agreement (NAFTA) (p) Caribbean Canadian Agreement (CARIBCAN) (q) Free Trade Area of the Americas (FTAA)

			<p>:02 - Major economic problems in the Caribbean:</p> <p>unemployment;</p> <p>population density;</p> <p>migration</p> <p>debt burden;</p> <p>sourcing capital and raw materials;</p> <p>economic dualism in the region</p>
Wk 3-4	10	Regional and Global Business Environment	<p>:03 - Possible solutions to economic problems:</p> <p>(a) Access to foreign direct investment;</p> <p>(b) development of human resources;</p> <p>(c) development of the manufacturing sector</p>
Wk 4-10			Past Paper Revision
Wk 10-EOT			MOCK EXAMS

Term 3

Proposed Date/Week	Unit/Section	Topic	Modules
Wk 1-2			
			:01 – Correction of Mock Exam *Students leave for CSEC exams

The proposed course outline shows four columns. Unit - refers to the main or general heading/topic of work to be covered, for example Sets. Therefore, Sets is the first topic and can be classified as Unit : 01.

Modules on the other hand refer to sub topics within the main topic. For instance, Subset, Universal Set, Union and Intersection of Sets will read as 01:01; 01:02; 01:03 respectively.