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COMMERCE

PAPER 2 2221/2

Wednesday **4 JUNE 2025** 12:30 P.M. – 3:00 P.M.

Additional materials:

None

MINISTRY OF EDUCATION NATIONAL EXAMINATIONS

BAHAMAS GENERAL CERTIFICATE OF SECONDARY EDUCATION

INSTRUCTIONS TO CANDIDATES

Do not open this booklet until you are told to do so.

Write in your School Number, Candidate Number, Surname and Initials at the top of this booklet.

Answer **ALL** questions in the booklet.

INFORMATION FOR CANDIDATES

Calculators are allowed.

The number of marks available is shown in brackets [] at the end of each question or part question.

FOR EXAMINER'S USE ONLY	
Question 1 – 20 marks	
Question 2 – 20 marks	
Question 3 – 20 marks	
Question 4 – 20 marks	
Question 5 – 20 marks	
Total Marks 100	



This question paper consists of 15 printed pages and 1 blank page.

1. Prior to the introduction of money as we know it today (notes and coins), the system of barter was in place.

(a) Define barter.

[1]

(b) Complete the table below with the correct function of money.

Description	Function
The use of money is used to state the prices of goods.	
You can earn money today and spend it six months later.	
Money makes barter unnecessary.	
Money is durable and can be saved indefinitely.	

[4]

(c) The Bahamas Local Bank (BLB) is a commercial bank that requires notes to provide banking services to its customers. Identify the institution to whom their request for notes will be made.

[1]



- (d) Tropical Storage Ltd. is a wholesale distribution enterprise with several warehouses, including a cold storage warehouse. It supplies retailers throughout the country using road transport.

- (i) Differentiate between wholesale trade and retail trade.

[4]

- (ii) Explain how a cold storage warehouse assists in seasonal production.

[2]

- (iii) Give **ONE** disadvantage of using road transport in the chain of distribution.

[1]



- (e) Study the table below-labelled Figure 1 and answer the questions that follow.
Show ALL working.

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total
Visible Exports	610,000	495,560	600,120	330,020	2,035,700
Visible Imports	750,000	600,480	710,200	520,090	2,580,770
Invisible Exports	590,000	805,775	900,075	601,060	2,896,910
Invisible Imports	307,000	112,900	412,200	130,090	962,190

Figure 1

- (i) Calculate the overall Balance of Trade. Indicate whether the balance is a deficit or surplus.

[3]

- (ii) Choose **TWO** measures a country may implement to correct an adverse balance of payments.

[4]

TOTAL MARKS [20]



2. The table in Figure 2 shows the value of production for a country for three years.

	2022 \$m	2023 \$m	2024 \$m
Agriculture	200	208	235
Mining	30	32	35
Manufacturing	155	200	300
Construction	300	350	380
Tertiary Services	225	230	270
Direct Services	175	180	200
TOTAL PRODUCTION	1085	1200	1420

Figure 2

Use the information given in the table to assist you in answering the following questions.

- (a) Name the branch of production agriculture and mining belong to.

_____ [1]

- (b) Calculate the percentage increase in the value of total production between 2018 and 2019. Round your answer to the nearest whole number.

[2]

- (c) Giving an example, explain what is meant by the term tertiary services.

Example: _____ [1]

Tertiary Services: _____

_____ [2]

The Government of The Bahamas requires mandatory contributions to be made to the National Insurance Board by all workers in The Bahamas, regardless of nationality. National Insurance provides income replacement to contributors in good standing and their dependents against several possibilities.

- (d) Provide **THREE** (3) benefits for which National Insurance provides income replacement.

 [3]

- (e) (i) Mr. Humes, a teacher, was hurt at school while walking on a wet floor. State and explain the benefit that Mr. Humes is entitled to.

Benefit: _____ [1]

Explanation: _____

 [2]

- (ii) Describe the purpose of the implementation of National Health Insurance (NHI) for persons like Mr. Humes.

 [2]

- (f) Avery and Antoinette own a spa and wellness centre that offers several services to their clientele.

- (i) Give **TWO** (2) features of a partnership.

Feature One: _____

_____ [1]

Feature Two: _____

_____ [1]

- (ii) State **ONE** (1) advantage and **ONE** (1) disadvantage of a partnership business.

Advantage: _____

_____ [1]

Disadvantage: _____

_____ [1]

- (iii) The partners want to expand their operations and have decided to take on a sleeping partner. Explain the term sleeping partner.

_____ [2]

TOTAL MARKS [20]

[Turn over



3. In times past, communication required individuals and business parties to be in the same place. Traders had to travel in order to conduct business but in recent times travelling is not necessary. One way traders can communicate with potential customers is by The Bahamas Telecommunications Company.

(a) Define Communication. _____

_____ [2]

- (b) The telephone service was first provided in The Bahamas in 1879 and in 1906 The House of Assembly passed an Act establishing a telephone system in New Providence.

Discuss **ONE** (1) immediate advantage of the telephone system to businesses.

_____ [2]

- (c) A business customer of Scotia Bank in New Providence, PAWs Retail Store, is in need of new stock. Stock is usually purchased both locally and from abroad. Thompson Trading, a local wholesaler distributor, has communicated to PAW's wholesale that they can provide the stock needed. The total cost of the stock is \$16,000. They will receive a 20% trade discount on the items.

- (i) Define Trade Discount.

_____ [2]

- (ii) Calculate the amount paid by PAWs Retail Store to Thompson Trading.
Show your working.

[2]



- (iii) PAWs Retail Store mark-up is 35%. Calculate the profit on the stock if they sold all the items. Show your working.

[2]

- (iv) What type of transport should be used to transport the goods from Thompson Trading to PAWs Retail Store? Justify your answer.

Transport Type _____ [1]

Justification: _____

_____ [2]

- (v) Determine **TWO** (2) factors that may cause a delay with delivering the stock from Thompson Trading to PAWs Retail Store.

Factor 1: _____

_____ [1]

Factor 2: _____

_____ [1]

- (d) Thompson Trading's delivery truck driver was involved in a traffic accident while en route to deliver the products to PAWs Retail Store. The delivery truck driver was at fault.

Thompson Trading has third party insurance on the delivery truck. Summarise what is meant by third party insurance.

[2]

- (e) Thompson Trading uses a number of business documents in the course of transacting business.

Identify and explain **ONE** (1) trading document Thompson Trading may use.

[3]

TOTAL MARKS [20]

4. Economic Systems are the way that humans allocate and produce resources. Each country's decision is limited by the resources they have and its influence by the political situation within. With that being said, no two countries are organised in the same way, but they all have to solve three basic problems.

- (a) What are the **THREE** (3) questions/problems every country must address in allocating a country's resources?

Question 1: _____ [1]

Question 2: _____ [1]

Question 3: _____ [1]



(b) The Bahamas is said to be a mixed economy.

(i) Explain why The Bahamas is said to be a mixed economy?

[2]

(ii) Distinguish between Secondary Production and Tertiary Production.

[2]

(c) Ayanna's food market is one of the leading suppliers of grocery items in The Bahamas. Despite their reputation Ayanna's food market continues to spend money on marketing its products.

(i) Define the term marketing.

[1]

(ii) Differentiate between advertising and sales promotion.

[2]



- (d) Mr. Turner does his banking at Commonwealth Bank. He has a current account and a savings account.

Explain what is a current account and what is a savings account.

[4]

- (e) Mr. Turner borrowed \$35 000 in order to expand his business. He is charged 12% interest per annum and will take five years to repay.

Calculate the amount of interest he will have to pay for the first month. Show your working.

[4]

- (f) Mr. Turner decided to purchase some products for his business from Miami, Florida.

Recommend and justify **ONE** (1) method of payment for International transactions for Mr. Turner.

Recommendation: _____ [1]

Justification: _____

[1]

TOTAL MARKS [20]



5. Governments assist businesses in order for them to contribute to employment and national prosperity. Governments may also intervene in business activity for a number of reasons.

(a) State and justify **TWO** (2) reasons why Governments intervene in Business activity.

Reason 1: _____
_____ [1]

Justification: _____

_____ [2]

Reason 2: _____
_____ [1]

Justification: _____

_____ [2]

(b) Interpret **TWO** (2) ways governments can assist businesses to be profitable and have national prosperity.

1: _____

_____ [2]

2: _____

_____ [2]

- (c) (i) Describe **ONE** (1) reason for the implementation of The Bahamas Agricultural and Industrial Corporation.

[2]

- (ii) Describe **ONE** (1) reason for the implementation of The Bahamas Development Bank.

[2]

- (iii) The Bahamas Development Bank is an institution in the Capital Market.
Give one reason why The Bahamas Development Bank is in the Capital Market.

[2]

- (d) Trade Unions have assisted workers who have joined their movement.

Justify **TWO** (2) reasons why this statement is true.

Justification 1: _____

[2]



Justification 2: _____

_____ [2]

TOTAL MARKS [20]

End]



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