



ZIMBABWE SCHOOL EXAMINATIONS COUNCIL
General Certificate of Education Ordinary Level

COMMERCE
PAPER 1 Multiple Choice

4049/01

JUNE 2023 SESSION

1 hour 15 minutes

Additional materials:

- Multiple Choice answer sheet
- Soft clean eraser
- Soft pencil (type B or HB is recommended)

TIME 1 hour 15 minutes

INSTRUCTIONS TO CANDIDATES

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

Write your name, Centre number and candidate number on the answer sheet in the spaces provided unless this has already been done for you.

There are forty questions in this paper. Answer all questions. For each question, there are four possible answers, A, B, C and D. Choose the one you consider correct and record your choice in soft pencil on the separate answer sheet provided.

Read very carefully the instructions on the answer sheet.

INFORMATION FOR CANDIDATES

Each correct answer will score one mark. A mark will not be deducted for a wrong answer. Any rough working should be done in this booklet.

This question paper consists of 12 printed pages.
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1 A system where a few individuals own the means of production is

- A capitalism.**
- B communism.**
- C feudalism.**
- D socialism.**

2 Removing impurities from raw materials is

- A beneficiation.**
- B production.**
- C specialisation.**
- D value addition.**

3 Specialisation is

- A breaking down a production process.**
- B concentrating on producing a particular product.**
- C providing goods and services.**
- D separating work into simple tasks.**

4 Value addition is described as

- A changing the nature of materials.**
- B increasing the value of commodities.**
- C reducing the value of commodities.**
- D removing impurities from raw materials.**

5 Which is a feature of a small scale retailer?

- A has large capital
- B has many branches
- C has few legal formalities
- D serves large dispersed markets

6 The difference between home trade and foreign trade is that

Home trade	Foreign trade
A involves long distances	involves short distances
B involves many middlemen	involves few middlemen
C involves many risks	involves few risks
D involves fewer trade barriers	involves many trade barriers

The information below relates to foreign trade figures for country X.
Use the information to answer Questions 7 and 8.

	\$ millions
Exported goods	800
Imported goods	500
Receipts from tourists	250
Payment for use of foreign transport	100

7 What is the balance of Trade (B.O.T) for country X?

- A - \$ 300 million
- B +\$ 300 million
- C +\$ 350 million
- D + \$ 1 300 million

- 8** What is the Balance of Payments (B.O.P) for country X?
- A** + \$ 300 million
 - B** +\$ 450 million
 - C** +\$ 550 million
 - D** + \$ 600 million
- 9** The Zimbabwe Revenue Authority performs the following functions **except**
- A** checking passports.
 - B** enforcing quotas.
 - C** collecting import duties.
 - D** supervising bonded warehouse.
- 10** Which product is sold through commodity markets?
- A** book
 - B** cellphone
 - C** rubber
 - D** tomatoes
- 11** The right to redress ensures that consumers
- A** are accorded a fair settlement of just claims.
 - B** are protected from environmental hazards.
 - C** are protected against goods that are dangerous to their health.
 - D** have access to different types of goods and services.

- 12 Which Act ensures that goods are fit for the purpose for which they are sold?
- A Food and Drinks Act.
 - B Food and Drugs Act.
 - C Merchandise Marks Act.
 - D Sale of Goods Act.
- 13 A seal of approval certifies that goods
- A are correctly labelled.
 - B are correctly weighed.
 - C have passed a quality test.
 - D have been produced in a factory.
- 14 Which is an advantage of multinational corporation?
- A brings obsolete technology
 - B creates employment opportunities
 - C competes with infant industries
 - D repatriates profits to its country
- 15 Which of the following documents certifies that a company has complied with the Companies Act?
- A Articles of Association.
 - B Certificate of Incorporation.
 - C Certification of trading.
 - D Memorandum of Association.

- 16** Why is the government encouraging the development of Small to Medium Enterprises (SMEs)?
- A** to gain political mileage
 - B** to reduce employment opportunities
 - C** to bring variety of goods
 - D** to reduce on industrial expansion
- 17** The role of public sector business organisation is
- A** to control strategic industries.
 - B** to earn income for individuals.
 - C** to make profit at all cost.
 - D** to control all sectors of the economy.
- 18** An element of business ethics which requires an organisation to be reliable is
- A** fairness.
 - B** honest.
 - C** integrity.
 - D** morale.
- 19** Plagiarism is an infringement of
- A** commercial law.
 - B** copyright law.
 - C** intellectual law.
 - D** merchantile law.

- 20** Which characteristic best describes a business person who invents new products?
- A** hard worker.
 - B** innovative.
 - C** passionate.
 - D** resourcefulness.
- 21** The importance of a business plan is to assist in
- A** promoting creativity in business.
 - B** luring customers into business.
 - C** securing funding at start-up phase.
 - D** venturing in business for the first time.
- 22** What type of personal investment allows the investor to own part of a business?
- A** bonds
 - B** dividends
 - C** commission
 - D** shares
- 23** A function of money which allows buying of goods on credit and paying for them later is
- A** measure of value.
 - B** medium of exchange.
 - C** store of wealth.
 - D** standard for deferred payment.

- 24** A source of income for an agent is
- A** a commission.
 - B** an interest.
 - C** a profit.
 - D** a salary.
- 25** The sale of insurance policies online is
- A** electronic mailing.
 - B** electronic commerce.
 - C** electronic assurance.
 - D** electronic insurance.
- 26** Which insurance policy is compulsory under Road Traffic Act?
- A** Fire insurance.
 - B** Full third party insurance.
 - C** Third party motor insurance.
 - D** Comprehensive motor vehicle insurance.
- 27** Assurance covers
- A** workers injured in a factory.
 - B** passengers injured in a car accident.
 - C** customers injured in a shop by falling shelves.
 - D** business owner injured in an accident.

- 28** Which is the order of effecting an insurance policy?
- A** fill proposal form → pay premium → get quotation → obtain policy
 - B** get quotation → fill proposal form → pay premium → obtain policy
 - C** obtain policy → fill proposal form → pay premiums → get quotation
 - D** pay premiums → get quotation → fill proposal form → obtain policy
- 29** Which factor is considered when choosing a mode of communication?
- A** the cost involved
 - B** the distance involved
 - C** the length of the message
 - D** the receiver of the message
- 30** A postal service hired from the Post Office to stamp letters is
- A** expedited mail.
 - B** free post.
 - C** registered mail.
 - D** a franking machine.
- 31** What is internet?
- A** It is a global computer network.
 - B** It is an internal communication system.
 - C** It is a mobile network provider.
 - D** It is a mobile telephone used for communication.

- 32** Which Information Communication Technology (ICT) is used to book flights online?
- A** E-commerce
 - B** E-mail
 - C** E-ticketing
 - D** E-tolling
- 33** Which one is a disadvantage of using containers?
- A** They reduce the need for warehouses.
 - B** There is need for expensive handling equipment.
 - C** They result in fast turnaround of transport.
 - D** They result in reduction of freight charges.
- 34** In evolution of transport, why were rail buckets replaced by steam engines?
- A** They used air pollution.
 - B** They were difficult to load.
 - C** They were not properly invented.
 - D** They were pushed by people.
- 35** A specialised warehouse used to store wine is a
- A** cellar.
 - B** tanker.
 - C** refridgerator.
 - D** silo.

- 36** Which product is most likely to be kept in a wholesaler warehouse?
- A** beef
 - B** fruits
 - C** wheat
 - D** sugar
- 37** A market where buyers and sellers transact on-line is
- A** an auction.
 - B** a black market.
 - C** a financial market.
 - D** a virtual market.
- 38** Which is a disadvantage of virtual markets?
- A** Customers can not evaluate products.
 - B** Suppliers get to know their customers personally.
 - C** Customers incur high cost of travelling to shops.
 - D** Suppliers have knowledge of their customers' credit worthiness.
- 39** Which method of advertising appeal lures customers by creating an impression of being respected?
- A** Comedy
 - B** Success
 - C** Hero worshipping
 - D** Social acceptance

- 40** **Why is Niche marketing important?**
- A** trader develops specialist marketing skills
 - B** unit cost of production rises
 - C** production can be affected by market changes
 - D** there is risk of overdependence on one market



ZIMBABWE SCHOOL EXAMINATIONS COUNCIL
General Certificate of Education Ordinary Level

COMMERCE

PAPER 2 Essays

4049/2

JUNE 2023 SESSION

2 hours

Additional materials:
Answer paper

TIME: 2 hours

INSTRUCTIONS TO CANDIDATES

Write your name, centre number and candidate number on the answer paper provided.

Answer all questions in Section A and any three questions in Section B. Answers in Section B must be in essay form.

Shape all your letters clearly.

Write your answers on the separate answer paper provided.

If you use more than one sheet of paper, fasten the sheets together.

INFORMATION FOR CANDIDATES

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

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Section A [40 Marks]

Answer all questions

- 1 (a) State the rewards for the following:
- (i) organisation, [1]
- (ii) capital. [1]
- (b) Match the following explanations with trade barriers:
- | Explanation | Trade barriers | |
|-------------------------------------|-----------------------|-----|
| (i) Complete ban customs duty | customs / import duty | |
| (ii) Limits quantity to be imported | embargo | |
| (iii) Tax levied on dutiable goods | quota | [3] |
- (c) State two types of warehouses. [2]
- 2 (a) List three types of markets. [3]
- (b) Explain how the Sale of Goods Act protects consumers. [3]
- 3 (a) What rights do patent owners have? [3]
- (b) Explain the term *limited liability*. [4]
- 4 (a) Identify four internal sources of finance for a business. [4]
- (b) Why do citizens pay taxes? [3]
- 5 (a) State three principles of insurance. [3]
- (b) Identify three benefits offered to workers by National Social Security Authority (NSSA). [3]

- 6** **(a)** **What is a tollgate?** **[3]**
- (b)** **Which method of communication is most appropriate to:**
- (i)** **send large volumes of mail by large organisations,** **[1]**
 - (ii)** **use in market research where the sender pays postage,** **[1]**
 - (iii)** **make payment at the post office for mail order goods,** **[1]**
 - (iv)** **send computerised information.** **[1]**

Section B [60 Marks]

Answer any **three** questions

- 7 (a) Outline the functions of a warehouse. [10]
(b) How can value be added to cotton at each stage of production? [10]
- 8 (a) Show the similarities between a supermarket and a hypermarket. [10]
(b) How may the government correct a balance of payments deficit? [10]
- 9 (a) Describe the features of physical markets. [10]
(b) Outline the responsible behaviour of consumers in protecting themselves. [10]
- 10 (a) Outline the advantages of multinational corporations to Zimbabwe. [10]
(b) Describe any five characteristics of an entrepreneur. [10]
- 11 (a) Describe any two methods of payment provided by a commercial bank in home trade. [10]
(b) Explain the effects of financial mismanagement. [10]
- 12 (a) Explain how the Export Credit Guarantee Corporation (ECGC) assists importers and exporters. [10]
(b) Distinguish between insurable and non-insurable risks. [10]
- 13 (a) Describe the vehicle tracking system. [10]
(b) Suggest solutions to overcoming barriers to effective communication. [10]