



## *Trade*

Actual transaction of  
purchase or sale

**A part of commerce**

## *Commerce*

Combination of activities  
that facilitate exchange of  
goods or services

# The meaning of commerce

Commerce refers to all those activities which are necessary to bring goods and services from the place of their origin to the place of their consumption.

## **1. Nature of Commerce:**

Commerce is considered to be a part of business. It is that activity of business which is concerned with the exchange of goods and services. Some persons feel that commerce and business are synonymous.

# The following characteristics will help in understanding the nature of commerce:

## **I. Economic Activities:**

Commerce refers to all economic activities which seek to earn profit.

## **ii. Exchange of Goods and Services:**

Commerce involves an exchange of goods and services for profit. The goods may be produced or procured from other sources. The purchase of goods should be to re-sell them. It means that goods should be purchased for trading purposes.

## **iii. Earning Motive:**

a profit has to be a motive for all commercial activities. Any activity that does not have a motive for profit will not be a part of commerce. For example, if a trader gives some goods as charity then it will not be a part of commerce because the profit motive is missing.

**iv. Creation of utility (advantage of commerce):** Commerce creates form, place, and time utility in goods. By the conversion of raw material into finished products, the form utility is created. For example, when a carpenter makes furniture out of wood, the goods may not be consumed at the place of production. The goods may be needed in different places. The goods are therefore taken to those places where they are needed. Transportation facilities help in creating the place utility of goods

**v. Regularity of Transactions:**

The transactions should be regular. No isolated transaction will be a part of commerce. The sale of old furniture for replacing it by new is not a part of commerce. At the same time the sale of furniture by a furniture trader is commerce since the transactions are regular.

# Branches of commerce

- All those activities which are connected with taking goods and services from producers to users come under the purview of commerce. In between these two ends a number of obstacles have to be crossed. The goal of commerce is to ensure a proper flow of goods and services for the benefit of both producers and consumers. There may be difficulties with regard to trade, transport, distribution, finance, storage, insurance, publicity, etc. These aspects are dealt with and various difficulties are removed by the branches of commerce.

2. Transport

3. Warehousing

1. Trade

4. Banking

**Branches of  
commerce**

7.  
Communication

5. Advertisement  
and salesmanship

6. Insurance

### - **Warehousing:**

Goods are produced in anticipation of demand. They may also be produced at a time when they are not needed. So there is a need to store goods up to a time these are not required for consumption. The hindrance of time is overcome with the help of warehouse.

### - **Advertisement and Salesmanship:**

The consumers may not be aware of the availability of various goods in the market. The absence of information about goods is a great hindrance in the way of consumers buying them. The producer will also like to increase his customers. The advertisement and salesmanship help in informing the consumer about the availability and usefulness of various products in the market.

### -**Insurance**

There is a risk involved in transporting goods from one place to another. There can be a risk due to fire or theft. The fear of loss of goods due to any cause acts as an obstacle in the development of trade. The insurance companies provide a coverage for all types of losses of goods

### - **Communication:**

The buyers and sellers at wholesale level and retail level need the services of various agencies which communicate their message among themselves. The producers intimate to their customers about the production of goods.

## **E-COMMERCE**

The term e-commerce is known as “electronic commerce” used by the media to do business with consumers through the Internet.





# The comparative and the superlative

## **Comparative adjectives**

Comparative adjectives are used to compare differences between the two objects they modify (*larger, smaller, faster, higher*). They are used in sentences where two nouns are compared

## **Superlative adjectives**

Superlative adjectives are used to describe an object which is at the upper or lower limit of a quality (*the tallest, the smallest, the fastest, the highest*). They are used in sentences where a subject is compared to a group of objects.

# **Forming regular comparatives and superlatives**

Forming comparatives and superlatives is easy. The form depends on the number of syllables in the original adjective.

## One syllable adjectives

Add *-er* for the comparative and *-est* for the superlative. If the adjective has a consonant + single vowel + consonant spelling, the final consonant must be doubled before adding the ending.

| Adjective | comparative | superlative |
|-----------|-------------|-------------|
| tall      | taller      | tallest     |
| fat       | fatter      | fattest     |
| big       | bigger      | biggest     |
| sad       | sadder      | saddest     |

## Two or more syllables

Adjectives with three or more syllables form the comparative by putting *more* in front of the adjective, and the superlative by putting *most* in front.

Exceptions:

|        |         |          |
|--------|---------|----------|
| happy  | happier | happiest |
| Busy   | busier  | busiest  |
| Simple | simpler | simplest |

Adjective

important

expensive

Comparative

more important

more expensive

Superlative

most important

most expensive

## Irregular comparatives and superlatives

These very common adjectives have completely irregular comparative and superlative

| Adjective | Comparative       | Superlative         |
|-----------|-------------------|---------------------|
| good      | better            | best                |
| bad       | worse             | worst               |
| little    | less              | least               |
| much      | more              | most                |
| far       | further / farther | furthest / farthest |

## Examples

- Today is the **worst** day I've had in a long time.
- You play tennis **better** than I do.
- This is the **least** expensive sweater in the store.
- This sweater is **less** expensive than that one.
- I ran pretty far yesterday, but I ran even **farther** today.

# what is economics ?

- \* Is the study of the use of scarce resources (that have alternative uses
- \* Basically there are people and people need resources to fulfill their desires so people need to make choices about how they use those scarce resources....economics study these resources.
- \* Economics is the study of money in another word for accounting



## 2 \*Economics is also devided into two branches:

- macroeconomics ( large/ wide)
- \* studies entire Economy ( deals with the economy as a whole, instead of individual aspects
- Microeconomics (small/ narrow)
- \* Studies individual Agents and markets

-

# Each type Concerned with

\*macroeconomics covers:

- Total consumption
- Total investment
- National income
- Employment level
- Balance of trade and balance of payment
- General price level

\*Microeconomics covers:

- Consumer behaviour
- Firm's behavior
- Factor pricing
- Industry location
- price of a product

# Application:

- Macroeconomic:  
it applies to environment  
or external issues
- Micoeconomic:  
It applies to operational  
or internal issues

# 3 \*Importance of Economics:

- Macroeconomics:
- Microeconomics
- Maintains stability in the general price level and is helpful in solving problems of economy
- It as certain price of a product and other factors of production

**4\* Economy:** is a system in which produce, sell, and buy things

- **Wants:** nice to have( phones, ball, a guitar..)
- **Goods:** are items that are tangible, objects we use; like your pen, your money,
- **Needs:** must have to survive ( apple, house, water, cloths..)
- **Services:** an act done for someone, like flying, dentist

# Economic sectors

**What Is an Economic Sector?**

A sector is an area of the economy in which businesses share the same or related business activity, product, or service. Sectors represent a large grouping of companies with similar business activities, such as the extraction of natural resources and agriculture.

Primary sector – extraction of raw materials – mining, fishing and agriculture.

Secondary / manufacturing sector – concerned with producing finished goods, e.g. Construction sector, manufacturing and utilities, e.g. electricity.

Service / 'tertiary' sector – concerned with offering intangible goods and services to consumers. This includes retail, tourism, banking, entertainment and I.T. services.

**Quaternary sector** (knowledge economy, education, research and development)

# Sectors of the Economy

|                            |                              |
|----------------------------|------------------------------|
| Primary (raw materials)    | Extraction of raw materials  |
|                            | Farming/fishing              |
| Secondary (finished goods) | Manufacturing                |
|                            | Utilities - electricity, gas |
|                            | Construction                 |
| Tertiary (service sector)  | Retail                       |
|                            | Financial services           |
|                            | Communication                |
|                            | Hospitality and leisure      |
|                            | Real estate                  |
|                            | Information technology       |
| Quaternary                 | Education                    |
|                            | Public sector                |
|                            | Research and development     |



# Sectors of Indian Economy

## Primary Sector

Agriculture



Dairy



Fishing



Forestry



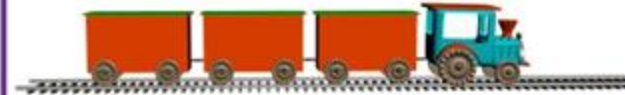
## Secondary Sector

Manufacturing Industries



## Tertiary Sector

Service Sectors



## The Present Continuous / Progressive

John is in his car. He is in his way to work.

He **is driving** to work

This mean she **is driving** now: "at the time of speaking"

This is the present continuous.

The form of the present continuous tense

**The verb to be (in the simple present) verb + ing**

*The affirmative forms of the present continuous:*

|               |     |         |
|---------------|-----|---------|
| I             | am  | eating. |
|               | 'm  |         |
| You, we, they | are |         |
|               | 're |         |
| He, she, it   | is  |         |
|               | 's  |         |

*The interrogative forms of the present continuous*

|     |               |         |
|-----|---------------|---------|
| Am  | I             | eating? |
| Are | you, we, they |         |
| Is  | he, she, it   |         |

*The negative forms of the present continuous*

|               |         |         |
|---------------|---------|---------|
| I             | am not  | eating. |
|               | 'm not  |         |
| You, we, they | are not |         |
|               | aren't  |         |
| He, she, it   | is not  |         |
|               | isn't   |         |

The use of the present continuous tense

§ The present continuous is used to talk about actions happening at the time of speaking.

### Example:

§ Where is Mary? She **is having** a bath. (Not she has a bath)

§ What **are you doing** at the moment in front of your screen? Don't you know? Well ... you **are reading** this lesson. You **are learning** English.

§ The present continuous can also be used when an action has started but hasn't finished yet.

## Example:

· I **am reading** a book; it's a nice book. (It means = I am not necessarily reading it; I started reading it but I haven't finished it yet.)

- to describe an action or event in the future, which has already been planned or prepared: **We're going** on holiday tomorrow. **I'm meeting** my boyfriend tonight. **Are they visiting** you next winter?
- to describe a temporary event or situation: *He usually plays the drums, but **he's playing** bass guitar tonight. The weather forecast was good, but **it's raining** at the moment.*
- with "always, forever, constantly", to describe and emphasise a continuing series of repeated actions: *Harry and Sally **are always arguing!** You're constantly **complaining** about your mother-in-law!*

## Special verbs

There are verbs which are normally not used in the present continuous.

### Examples:

be, believe, belong, hate, hear, like, love, mean, prefer, remain, realize, see, seem, smell, think, understand, want, wish

These verbs are called **stative verbs** in contrast to **action verbs** (also referred to as 'dynamic verbs') such as '*work, play, eat, etc.*'

It's not correct to say:

He is wanting to buy a new car.\*

You must say:

He wants to buy a new car.

# 22 Products and brands

## A Word combinations with 'product'

|         |                                                      |                                                                                                           |
|---------|------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| product | catalogue (BrE)<br>catalog (AmE)<br>mix<br>portfolio | a company's products, as a group                                                                          |
|         | line<br>range                                        | a company's products of a particular type                                                                 |
|         | lifecycle                                            | the stages in the life of a product, and the number of people who buy it at each stage                    |
|         | positioning                                          | how a company would like a product to be seen in relation to its other products, or to competing products |
|         | placement                                            | when a company pays for its products to be seen in films and TV programmes                                |

See Units 15 and 16 for verbs used to talk about products.

## B Goods

Goods can refer to the materials and components used to make products, or the products that are made.

Here are some examples of these different types of goods:

Consumer goods that last a long time, such as cars and washing machines, are **consumer durables**. Consumer goods such as food products that sell quickly are **fast-moving consumer goods**, or **FMCG**.



Raw materials



Finished goods

## C Brands and branding

A **brand** is a name a company gives to its products so they can be easily recognized. This may be the name of the company itself: the **make** of the product. For products like cars, you refer to the **make** and **model**, the particular type of car, for example, the Ford (make) Ka (model).

**Brand awareness** or **brand recognition** is how much people recognize a brand. The ideas people have about a brand is its **brand image**. Many companies have a **brand manager**.

**Branding** is creating brands and keeping them in customer's minds through advertising, packaging, etc. A brand should have a clear **brand identity** so that people think of it in a particular way in relation to other brands.

A product with the retailer's own name on it is an **own-brand product** (BrE) or **own-label product** (AmE).

Products that are not **branded**, those that do not have a **brand name**, are **generic products** or **generics**.



# Retail vs. Wholesale: Understanding the Differences

When starting a business, it's important to understand the difference between retail and wholesale to determine which option is appropriate for your business goals and needs. There are several criteria to consider when deciding which choice is best for you. One helpful first step is to ensure you fully comprehend what makes retail and wholesale different.



## What is wholesale?

Wholesale or wholesalers are companies that sell goods or services to other businesses rather than the end user. For example, a company that sells fruit and vegetables to different grocery stores in the area is a wholesaler,

In other words,,

Wholesalers are business-to-business (B2B) organizations companies. This means that [the wholesaler sells goods](#) to another business rather than to a single consumer.

## What is retail?

Retail refers to the sale of services or goods in a way that the end user directly receives them. An example of a retail business is a department store,

In other words,

Retailers are business-to-consumer (B2C) companies. This means that the products offered by retailers are directly available for purchase by consumers

## **Customer interaction**

Retailers interact directly with customers much more frequently than wholesalers. Ways in which retailers deal with customers include talking to customers face-to-face in a physical retail location, answering customer questions and concerns and processing returns and exchanges for customers. Wholesalers don't interact with the end user on a regular basis because they send goods directly to the retailer after they sell them. This means that the only consumer a wholesaler typically interacts with is the retailer.

## **Price of goods sold**

In general, retailers typically sell a product for a higher price than what they purchased it for from the wholesaler. Wholesalers typically offer their goods at a lower price when bought in bulk, allowing retailers to make a profit when selling these goods in their retail store. Wholesalers typically offer their products for a much lower price so that retailers can purchase these products in large quantities.



To summarize the key differences, retailers sell goods directly to the end-user, typically in small quantities. Wholesalers, on the other hand, sell goods to other store owners and others in the retail industry who then turn around and sell the goods to the end user. Wholesalers sell a large number of products at a time.

# Wholesale or retail: Which is right for your business?

If you're just starting your small business, you may want to begin as a retailer. You likely don't have the current ability to meet wholesale demands. Take time to establish your product and build a following. You can sell online and ship products to the consumer directly.

As your brand grows and you expand your business and are more prepared to manufacture large quantities of goods, you can consider using wholesale suppliers to put yourself into brick-and-mortar stores. Or you could choose to open brick-and-mortar stores of your own.



# ADJECTIVES

## Ending in -ED and -ING

HE IS  
**BORED**



THESE  
BOOKS  
ARE  
**BORING**

ADJECTIVES  
THAT END IN

**-ING**

Describe the *characteristic* of a person, a thing or a situation. It **CAUSES** a feeling.

*The books are boring. We are describing a characteristic of these books. What do these books cause? They make people feel bored.*

ADJECTIVES  
THAT END IN

**-ED**

Describe *a feeling* or an emotion. It is how we **FEEL** about something.

*He is bored. This is his feeling right now. This feeling was caused by the books. He is not going to be bored for eternity. He feels bored for now. (It is temporary)*

**Example Sentences** (compare the difference)

*I am **tired** right now. My flight was **tiring** (because it was a twelve-hour flight).*

*Public toilets are sometimes **disgusting**. I am **disgusted** by the smell of them.*

*Your speech was **inspiring**. I'm now **inspired** to do great things with my life.*

## Using Adjectives Ending in –ed and –ing

Adjectives are used all the time in English. They're a great way of adding more information about a noun, and generally helping you to say something more about a person or thing.

### **If it ends in –ing, it's used to describe a characteristic**

If you are describing an object, place, or another noun, you would use adjectives that end in –ing. These are used to describe a particular characteristic or aspect of the noun.

*E.g. "The bowl was quite striking."*

*"Paris is so fascinating!"*

### **If it ends in –ed , it's used to describe a feeling**

There's one simple and clear rule for adjectives that end in –ed. This ending is only used when you are describing a feeling or emotion. This can be to describe how you feel something yourself – or how somebody else feels.

*E.g. "I was bored during the film."*

*"She was really tired after she came home."*

### **Using –ing adjectives to describe people**

Although you would normally use –ed adjectives to describe a particular emotion or feeling someone is experiencing, you do not use these adjectives if you want to describe something about the person themselves.

### **Using –ed and –ing adjectives to describe situations**

When describing an event or situation, it is possible to use either adjective ending – depending on the context and your meaning. The same rules still apply – if you are describing someone's feelings, then you would use –ed, and if you are describing the characteristic of the event, then you would use –ing.

*E.g. "The film premiere was very exciting."*

*"The fans were depressed at the match."*

### **Using both at the same time**

Once you have got the hang of both endings, you can even use both of them in the same sentence – but as always, just make sure that you have the correct ending for the intended meaning!

*E.g. "The audience felt thrilled to see such an exciting event."*

# *Introduction*

## Description:

The unobservable market force that helps the demand and supply of goods in a free market to reach equilibrium automatically is the invisible hand.

: The phrase invisible hand was introduced by Adam Smith in his book 'The Wealth of Nations'. He assumed that an economy can work well in a free market scenario where everyone will work for his/her own interest.

He explained that an economy will comparatively work and function well if the government will leave people alone to buy and sell freely among themselves. He suggested that if people were allowed to trade freely, self interested traders present in the market would compete with each other, leading markets towards the positive output with the help of an invisible hand.

In a free market scenario where there are no regulations or restrictions imposed by the government, if someone charges less, the customer will buy from him. Therefore, you have to lower your price or offer something better than your competitor. Whenever enough people demand something, it will be supplied by the market and everyone will be happy. The seller end up getting the price and the buyer will get better goods at the desired price.

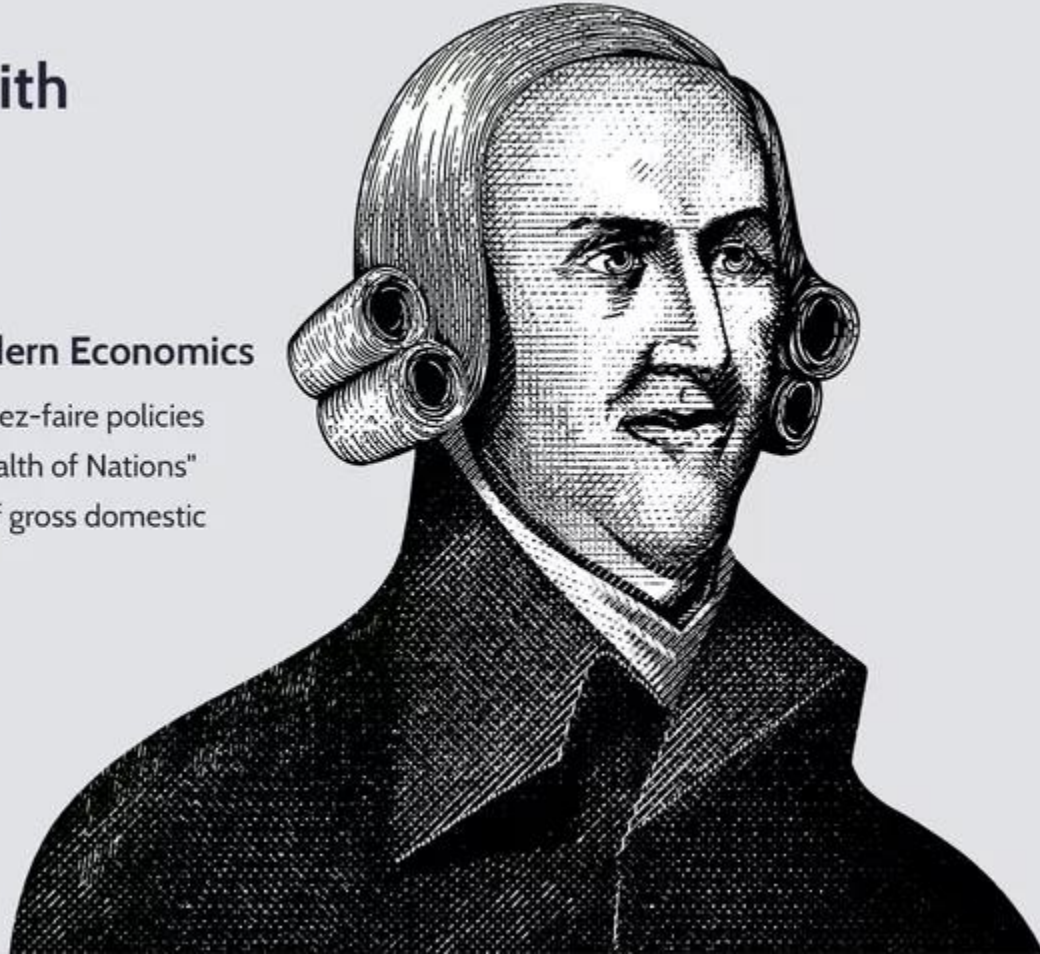
# Adam Smith

Born: 1723

Died: July 17, 1790

## Founder of Modern Economics

- Advocated for laissez-faire policies
- Author of "The Wealth of Nations"
- Created concept of gross domestic product (GDP)



## What Is the Invisible Hand?

The term "invisible hand" first appeared in Adam Smith's famous work, *The Wealth of Nations*, to describe how free markets can incentivize individuals, acting in their own self-interest, to produce what is societally necessary.

The invisible hand is a **metaphor for how, in a free market economy, self-interested individuals operate through a system of mutual interdependence**. This interdependence incentivizes producers to make what is socially necessary, even though they may care only about their own well-being.



## **How the Invisible Hand Works**

The invisible hand is part of laissez-faire, meaning the "let do/let go," approach to the market. In other words, the approach holds that the market will find equilibrium without government or other interventions forcing it into unnatural patterns.

# The Invisible Hand and Market Economies

- Adam Smith wrote about an invisible hand in his writings during the 1700s, noting that the mechanism of an invisible hand benefits the economy and society thanks to self-interested individuals. Smith mentions "an" invisible hand, which is the automatic pricing and distribution mechanisms in the economy that interact directly and indirectly with centralized, top-down planning authorities.
- Business productivity and profitability are improved when profits and losses accurately reflect what investors and consumers want. This concept is well-demonstrated through a famous example in Richard Cantillon's *An Essay on Economic Theory* (1755), the book from which Smith developed his invisible hand concept.
- the business climate of the U.S. developed with a general understanding that voluntary private markets are more productive than government-run economies. Even government rules sometimes try to incorporate the invisible hand.

# Examples about invisible hand

- Consider an example of a small business facing stiff competition. To best position itself in the market, the small business decides it will invest in higher quality materials for its manufacturing process as well as reduce its prices. though the small business may be doing so out of the best interest of its company (i.e. to drive sales and steal market share), the invisible hand is at work as the market now has access to more affordable yet higher quality goods.
- Another example of the invisible hand is the ripple effect a retail company can have when attempting to meet consumer demand. Consider a hardware store that anticipates demand for yard maintenance tools. The hardware store will coordinate with a manufacturer to secure the appropriate goods. Meanwhile, the manufacturer will communicate with a raw materials distributor to ensure it has the items it needs.

## I. Banking (commercial, central)

A bank is a financial institution that is licensed to accept checking and savings deposits and make loans. Banks also provide related services such as individual retirement accounts (IRAs), certificates of deposit (CDs), currency exchange, and safe deposit boxes.

| Central Bank                                                                                                                                                             | Commercial Bank                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Definition</b>                                                                                                                                                        |                                                                                                                                                                                |
| Central bank is the apex financial institution of the country that is concerned with formation of monetary policies and the way money should be regulated in the economy | It is a type of financial institution that is concerned with providing banking services to the general public and businesses by facilitating deposit, offering loan facilities |
| <b>Ownership</b>                                                                                                                                                         |                                                                                                                                                                                |
| Central bank is always having public ownership                                                                                                                           | Commercial banks can be either public or private in their ownership                                                                                                            |
| <b>Number of Banks</b>                                                                                                                                                   |                                                                                                                                                                                |
| There is only one central bank in a country                                                                                                                              | There can be many commercial banks in a country                                                                                                                                |
| <b>Profit Motive</b>                                                                                                                                                     |                                                                                                                                                                                |
| Central bank does not operate for making profit                                                                                                                          | Commercial banks operate with the motive of earning profit                                                                                                                     |
| <b>Clients</b>                                                                                                                                                           |                                                                                                                                                                                |
| Commercial banks and the government                                                                                                                                      | Individuals and businesses                                                                                                                                                     |
| <b>Policy creator</b>                                                                                                                                                    |                                                                                                                                                                                |
| Central banks create monetary policy to regulate interest rates in an economy                                                                                            | Commercial banks do not create any policies that are essential for the functioning of an economy                                                                               |
| <b>Source of Money Supply</b>                                                                                                                                            |                                                                                                                                                                                |
| Central banks are the source of money supply in an                                                                                                                       | Commercial banks run on the deposits obtained                                                                                                                                  |

## II. Stocks and shares

A stock represents an investment and ownership interest in a publicly traded company. A share is the smallest denomination of a specific company's stock. Companies issue stock to attract investors and make money, while shares are the measure of a stock.

### What is a stock vs. a share?

| Stock                                                                                                                                                                                                                                                                           | Share                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"><li>• Stock refers to the company that issues it (e.g., Coca-Cola stock).</li><li>• Stock represents non-specific ownership interest in a company.</li><li>• A stockholder owns stock in a company which can mean different things.</li></ul> | <ul style="list-style-type: none"><li>• A share is a unit of measurement of your ownership interest in a company (e.g., one share of IBM stock).</li><li>• A share represents a specific unit of ownership of a stock.</li><li>• A shareholder owns shares of stock in a company.</li></ul> |

# Expressing the Future With 'Will' and 'Going to'

- There are two future forms used in most conversations: the future with "will" and the future with "going to." The main difference between the two forms is that "going to" is used for plans and intentions made before the moment of speaking, and the "will" to speak about the future at the moment of speaking

# The Future With 'Going to' and 'Will'

## Planned Events & Intentions

I am going to attend college.

We are going to the movies

next week.

## Recent Decisions, Promises

### Predictions

- I think I'll go to that party next week.
- The economy will get better soon.
- Yes, I will marry you.



## Future With 'Will' Structure:

**positive:** Subject + will + verb

(I, You, He, She, We, They) *will come to the party.*

**Negative:** Subject + will + not (won't) + verb

(I, You, He, She, We, They) *won't have time tomorrow.*

**Questions:** Question word + will + subject + verb

*What will (he, she, you, we) they do?*



## When to use WILL:

In other cases, where there is no implicit or explicit connection to the present, use **WILL**:

### 1. For things that we decide to do now. (Rapid Decisions)

This is when you make a decision at that moment, in a spontaneous way.

- I'll buy one for you too.
- I think I'll try one of those. (I just decided this right now)

### 2. When we think or believe something about the future. (Prediction)

- My team will not win the league this season.
- I think it will rain later so take an umbrella with you.

Note: You can use both **Will** and **Going to** for making future predictions.

### 3. To make an offer, a promise or a threat.

I'll give you a disc

- I told him to take out the trash but he **won't** do it.
- My kids **won't** listen to anything I say.
- My car **won't** start.
- Count if you buy it right now.
- I promise I will behave next time.
- I'll take you to the movies if you'd like.

### 4. You use **WON'T** when someone refuses to do something.

# When to use GOING TO

The structure **BE GOING TO** is normally used to indicate the future but with some type of connection to the present. We use it in the following situations:

## 1. When we have already decided or we **INTEND** to do something in the future. (Prior Plan)

The decision has been made before the moment of speaking.

They're **going to** retire to the beach - in fact they have already bought a little beach house.

I'm **going to** accept the job offer.

## 2. When there are definite signs that something is going to happen. (Evidence)

Something is likely to happen based on the evidence or experience you have.

I think it **is going to** rain - I just felt a drop.

I don't feel well. I think I'm **going to** throw up. (throw up = vomit)

## 3. When something is about to happen:

Get back! The bomb **is going to** explode.

# Future With "Going to" Structure

**positive:** Subject + to be + going to + verb

*I am going to attend the meeting.*

*(He, She) is going to attend the meeting.*

*(You, We, They) are going to attend the meeting.*

**Negative:** Subject + to be + not + going to + verb

*I'm not going to visit Rome next year.*

*(He, She) isn't going to visit Rome next year.*

*(You, We, They) aren't going to visit Rome next year.*

**Questions:** (Question word) + to be + subject + going to + verb

*Where am I going to stay?*

*Where is (she, he) going to stay?*

*Where are (you, we, they) going to stay?*

## WILL

## Instant Decision

- I'm thirsty. I think I **will** buy a drink.

## Offer

- That looks heavy. I **will** help you with it.

## Promise

- Don't worry, I **won't** tell anyone.

## Threat

- If you don't stop, I **will** tell your mother.

## Refusal

*won't = will not*

- She **won't** listen to anything I say.

## GOING TO

## Prior Plan

= The decision was made before the moment of speaking.

- They're **going to** get married next year.

## Evidence / Signs

= When there are signs that something is likely to happen.

- I don't feel well. I think I am **going to** throw up.

- It's 70-0. They're **going to** win.

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You can use both **Will** and **Going to** for making predictions.

- I think it **will** rain tomorrow. = - I think it is **going to** rain tomorrow.

COMPARE: **Are you busy this evening?**

- I haven't made any plans.

I think I **will** probably watch TV.

OR

I'm probably **going to** watch TV.

- Yes, I'm **going to** visit my parents.

Only **Going to** is possible because this is a prior plan.

**Will** and **going to** are both possible here. We are "predicting" what will happen because nothing is planned.

In spoken English **Going to** is often pronounced as "**gonna**"



# *THE DIFFERENT TYPES OF BUSINESSES*

- ▶ *Sole Proprietorship*
- ▶ *Partnership*
- ▶ *Corporation*
- ▶ *Limited Liability Company (LLC)*
- ▶ *Non-Profit organization*
- ▶ *Cooperative*

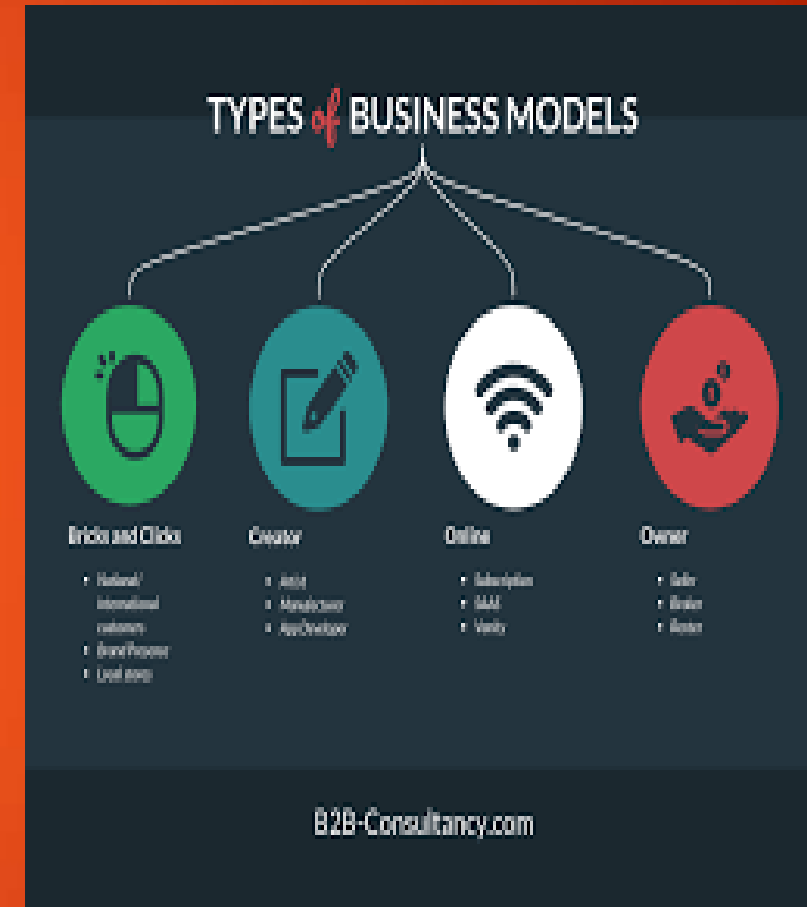


# *Sole Proprietorship*

- ▶ A sole proprietorship is the most common type of business structure. It is an unincorporated business owned and run by one individual with no distinction between the business and you, the owner. You are entitled to all profits and are responsible for all your business's debts, losses and liabilities.
- ▶ The simplicity of setting up a sole proprietorship makes it a popular choice among small business owners. It is the least expensive and least complex business structure to establish and maintain. You can be up and running in a matter of days.

# Partnership

- ▶ A partnership is an unincorporated business with two or more owners who share management and profits. Partnerships can be general or limited, and the partners are personally liable for the debts and obligations of the business.
- ▶ Partnerships are relatively easy to form and offer flexibility in structure and management. Partners are free to decide how the business will be managed, how profits will be shared, and how decisions will be made. However, each partner is liable for the actions of the other partners.





# *Corporation*

- ▶ A corporation is a legal entity created by individuals, stockholders, or shareholders, with the purpose of operating for profit. Corporations enjoy many of the same rights and responsibilities that individuals possess: they can enter into contracts, loan and borrow money, sue and be sued, hire employees, own assets, and pay taxes.
- ▶ The biggest advantage of forming a corporation is that it limits the liability of its owners. This means that the owners are not personally responsible for the debts and liabilities of the corporation.

# *Limited Liability Company (LLC)*

- ▶ A limited liability company (LLC) is a business structure that combines the pass-through taxation of a partnership or sole proprietorship with the limited liability of a corporation. LLCs are popular because, similar to a corporation, owners have limited personal liability for the debts and actions of the LLC.
- ▶ LLCs are relatively easy to establish and maintain. They offer the same flexibility in management and profit sharing as a partnership, but with the added benefit of limited personal liability. LLCs also have fewer formalities than corporations, making them a popular choice for small businesses.

# *Non-Profit Organization*

- ▶ A non-profit organization (NPO) is a type of business structure that is organized for charitable, educational, religious, literary, or scientific purposes. NPOs are exempt from federal, state, and local income taxes, and donations to NPOs are tax deductible for the donor.
- ▶ NPOs are subject to state and federal regulations, and must adhere to certain rules and procedures. They must have a board of directors, a mission statement, and must file annual reports. Additionally, NPOs are prohibited from engaging in political activities and lobbying.

# *Cooperative*

- ▶ A cooperative is a business owned and operated by a group of individuals for their mutual benefit. Cooperatives are organized for the purpose of providing a service or product to their members, who share in the profits or savings generated by the cooperative.
- ▶ Cooperatives are formed to meet the needs of their members and are democratically controlled. Members have an equal vote in the decision-making process, regardless of their financial contribution. Cooperatives are exempt from certain taxes and are eligible for certain government grants.

L'ARBI BEN M'HIDI UNIVERSITY –OUM EL  
BOUAGHI

FACULTY OF ECONOMIC ,  
COMMERCIAL SCIENCE  
AND MANAGEMENT SCIENCES  
DEPRT. OF MANAGEMENT

*Module: English*

*Level: 1<sup>st</sup> year Master*

*Speciality: Maarketing Services*

*Academic year:2022/2023*

# *Introduction to AIDA Model*

The AIDA Model is an acronym for Attention, Interest, Desire, and Action. It is a marketing model that is used to describe the stages a customer goes through when considering a purchase. This model helps marketers understand how to create an effective marketing strategy that will lead to customer action.

The AIDA Model is often used in direct marketing campaigns, such as email, print, and television advertising. It can also be used in digital marketing campaigns, such as search engine optimization and social media marketing.

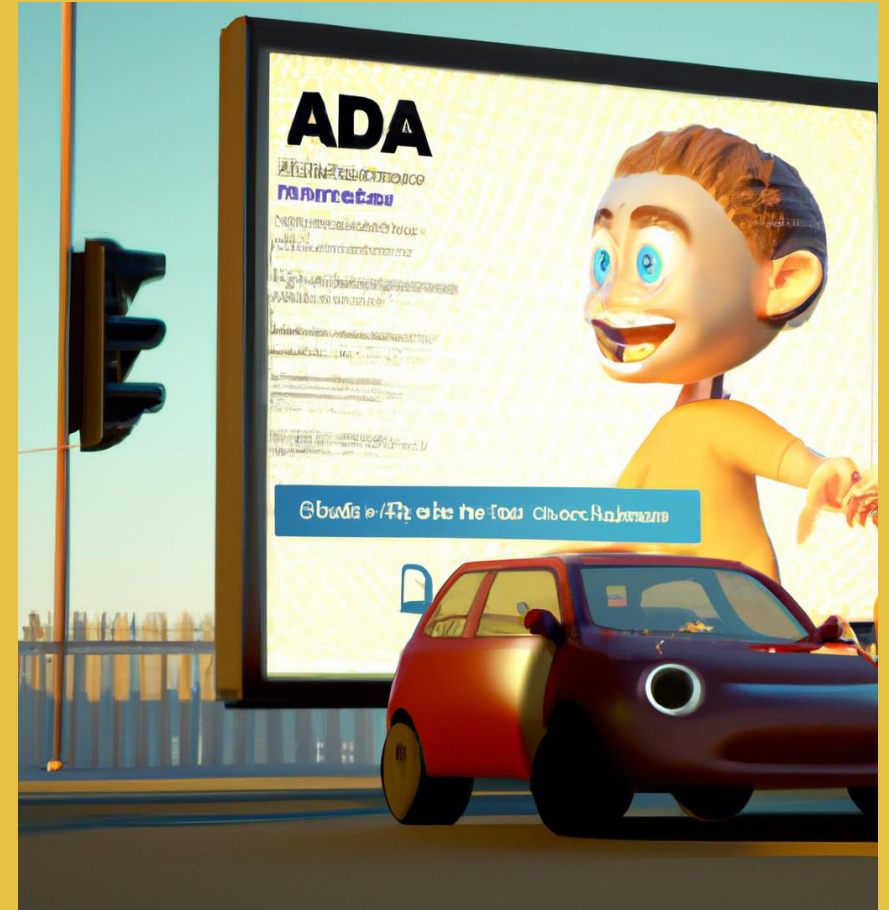




# *AIDA Model Example*

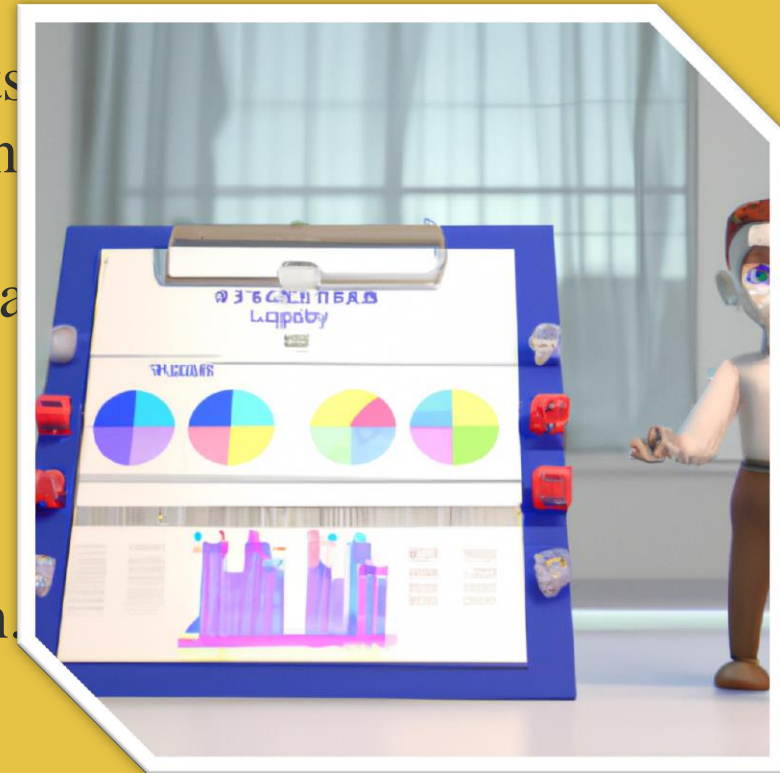
An example of the AIDA Model in action is a television commercial for a new car. The commercial starts by grabbing the viewer's attention with an exciting introduction. It then uses interesting visuals and a catchy soundtrack to spark the viewer's interest. The commercial then shows the car's features and benefits to create a desire for the car. Finally, the commercial ends with a call to action, such as a special offer or a limited time discount.

By using the AIDA Model, the commercial is able to create a successful marketing campaign that will lead to customer action.



# ***AIDA Model Benefits***

- The AIDA Model is a great way for marketers to create an effective marketing strategy that will lead to customer action. It helps marketers focus on the most important aspects of their campaigns, such as grabbing attention, sparking interest, and creating desire. By using the AIDA Model, marketers can create a successful marketing campaign that will lead to customer action.
- The AIDA Model is also a great way to measure the success of a marketing campaign. By tracking the customer's journey through the AIDA stages, marketers can determine which aspects of the campaign are working and which need to be improved.





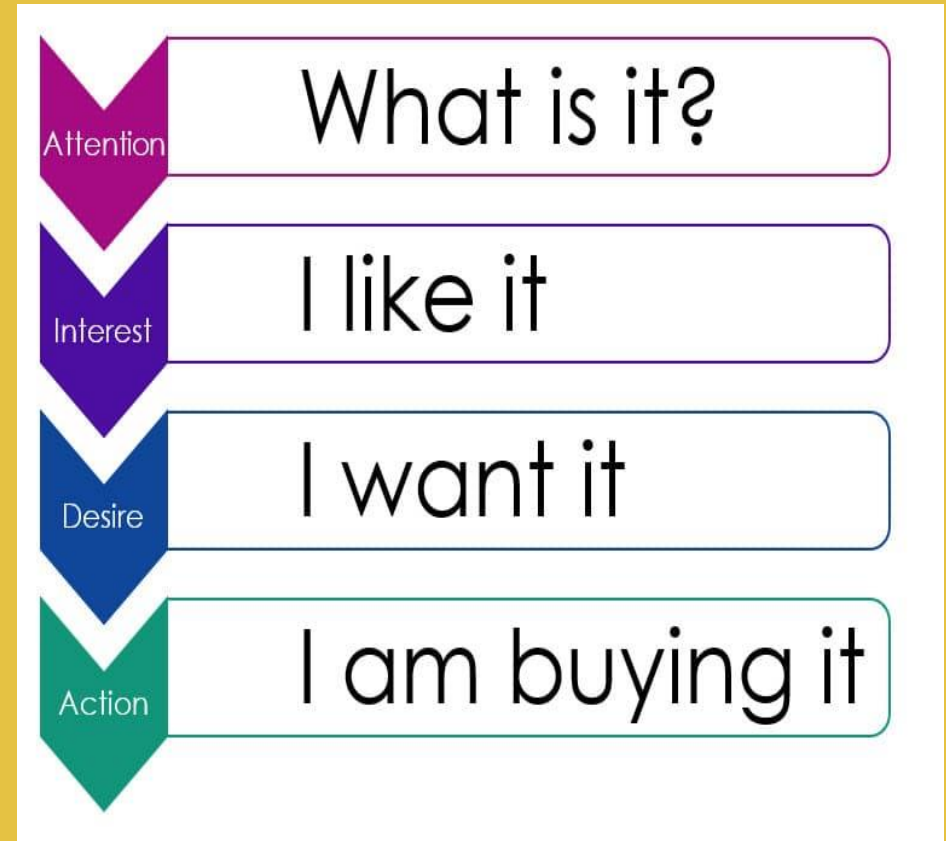
# ***AIDA Model Challenges***

- Although the AIDA Model is an effective way to create a successful marketing campaign, there are some challenges associated with it. The most common challenge is creating content that is interesting and engaging enough to grab the customer's attention and spark their interest. Additionally, creating content that will create a desire for the product or service can be difficult.
- Another challenge is measuring the success of the marketing campaign. It can be difficult to track the customer's journey through the AIDA stages, as customer behavior can be unpredictable. Additionally, it can be difficult to determine which aspects of the campaign are working and which need to be improved.



# *AIDA Model Tips*

- When using the AIDA Model, it is important to create content that is engaging and interesting. This will help grab the customer's attention and spark their interest. Additionally, it is important to focus on the product or service's features and benefits to create a desire for the product or service.
- It is also important to track the customer's journey through the AIDA stages. This will help marketers determine which aspects of the campaign are working and which need to be improved. Additionally, it will help marketers understand the customer's behavior and create more effective campaigns.



# *Conclusion*

- The AIDA Model is a great way for marketers to create an effective marketing strategy that will lead to customer action. It helps marketers focus on the most important aspects of their campaigns, such as grabbing attention, sparking interest, and creating desire. Additionally, it helps marketers track the customer's journey through the AIDA stages and measure the success of the campaign.
- By following the tips outlined in this presentation, marketers can create successful marketing campaigns that will lead to customer action.

# ***SUPPLY and DEMAND***

Supply and Demand form the most fundamental concepts of economics. Whether you are an academic, farmer, manufacturer, or simply a consumer, the basic premise of supply and demand equilibrium is integrated into your daily action, these models can the more complicated aspects of economics be mastered.

## **1/ Explaining Demand:**

Demand is the desire consumers have for a good or service, the most basic relationship between the price of a good and its demand from the stand point of the consumer.

### **The law of demand:**

There is an inverse relationship between price and quantity demanded.

The quantity demanded of a good is the amount of a product that consumers are willing to purchase at a given price. Example:-\* when the price goes down for milk, the quantity consumers buy will increase.

Like how many people would want to eat something

- The lower the price, the more you demand.
- The higher the price, the lower the quantity demanded.

## **2/ Explaining supply:**

Is the total amount of a good or service available for consumption.

### **The law of supply:**

There is a direct relationship between price and quantity supplied; the higher the price, the higher the quantity supplied. The quantity supplied of a good is the amount of a product that a company is willing to make available for sale at a given price Ex: when the price goes up for milk, the quantity producers make will increase.

### **3/ What happens to the supply for a product when the price increases?**

Supply stays the same, but the quantity supplied increases (price changes the quantity supplied)

### **4/ Why is important to know Supply and Demand?**

Because they play a very important role in the economics of the nation.

For ex: we have shirts available left in a store and many people demand for it. the demand will increase even the price is higher or the demand will make the price higher.

So, supply and demand is very important to determine the PRICE the value of money that are willing to give in exchange for a good or service.

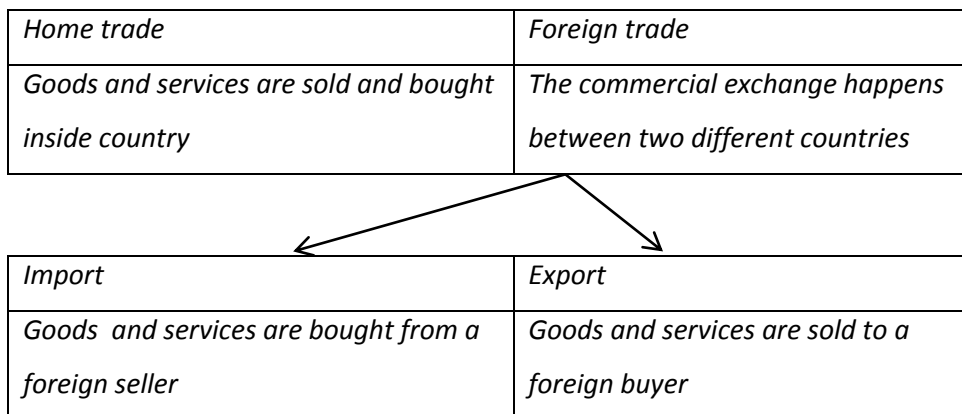


### 1/ Commerce and trade

- *Difference between commerce and trade*

|                                                                                      |                                                                                |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <i>Commerce</i>                                                                      | <i>Trade</i>                                                                   |
| <i>General term used to describe the sale and distribution of goods and services</i> | <i>It is the commercial activity of buying and selling goods and services.</i> |

### 2/ Trade is divided into:



### 3/ Four channels of distribution

- *From manufacturer to consumers*

|                     |                            |                             |                 |
|---------------------|----------------------------|-----------------------------|-----------------|
| <i>manufacturer</i> | <i>wholesaler</i>          | <i>Retailer</i>             | <i>consumer</i> |
| <i>Who produces</i> | <i>who sells wholesale</i> | <i>Who sells by the cut</i> | <i>consumer</i> |

- 1- *From the manufacturer to the consumer: the consumer buys goods and services directly from the producer, via Internet.*
- 2- *From the manufacturer to the consumer through a wholesaler, a business who buys large quantities of goods*
- 3- *From the manufacturer to the consumer through a retailer, a business who buys small quantities from wholesaler.*
- 4- *From the manufacturer to the consumer, via retailer.*

**4/ The organization of Business:** there are six types of business organization:

**1\* sole trader:** a business is owned and operated by just one person who is entirely for his own business debt, that is to say he has unlimited liability.

**2\* Partnerships:** it is a group of two or more people who own and run a business together. The partners contribute to the initial capital and share the responsibility for managing the business.

**3\* limited companies:** is formed by two or more shareholders, who have shares in the company. Any profit are divided among them in proportion to the amount they have invested (dividends)

**4\* cooperatives:** are business organizations where all the employees have a vote ( no member can dominate), all the members help in running of the company and share the profits.

**5\* multinationals:** are businesses that produce in more than one country, but have there headquarters in just one.

### 5/ The growth of business

| <i>Internal growth</i>                                                                         | <i>External growth</i>                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>When businesses can expand producing more, buying more equipment or opening more shops.</i> | <i>When businesses can expand in a number of ways:</i> <ul style="list-style-type: none"> <li>- <i>Merges</i></li> <li>- <i>Takeovers</i></li> <li>- <i>Acquisitions</i></li> <li>- <i>Joint ventures</i></li> </ul> |

|                      |                                                                                                   |
|----------------------|---------------------------------------------------------------------------------------------------|
| <i>Merges</i>        | <i>When two businesses agree to joint together (merger)</i>                                       |
| <i>Takeovers</i>     | <i>When one large business buys a small business ( takeover)</i>                                  |
| <i>Acquisitions</i>  | <i>When a business buys a part of another business.</i>                                           |
| <i>Joint venture</i> | <i>When a business formed by two or more companies which agree to start anew project together</i> |