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ONTARIO

Department of Education

Courses of Study

Grades IX, X, XI and XII

COMMERCIAL COURSES

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COURSES OF STUDY

For

Grades IX and X (Forms I and II Lower School and
Fifth Classes)

In

Collegiate Institutes, High, Vocational and Continuation
Schools, and Public and Separate Schools

BUSINESS PRACTICE AND WRITING, GRADE IX

BUSINESS PRACTICE

Suggestions and Objectives

The content of this course should be elementary in character and the treatment of the subject should be practical. The subject should not be learned from the text-book alone, nor should pupils be required to make elaborate notes. The pupil should study the actual practice of the business life of the school, the home, and the community. He should become familiar by experience with the sources of business information, collect material used in business transactions, and have abundant practice in exercises based on the course.

Neatness of form in ruling, in preparing business forms, and in arranging sample material, should be required.

The aims of the course should be:

- (1) to fit the pupil to meet effectively business situations common to all,
- (2) to inculcate habits of thrift and to teach the orderly arrangement of personal affairs,
- (3) to fix in the pupil's mind proper standards of business practice.

OUTLINE OF COURSE

1. **Formal Cash Book:** practice in ruling; neatness and accuracy; recording receipts and payments; closing the cash book, carrying forward the balance.
2. **Treasurer:** school activities involving the handling of cash; the appointment of treasurer; accounting for and recording cash transactions; the current bank account; the importance of vouchers, e.g., receipts, cancelled cheques, receipted invoices; the duties of a treasurer and of an auditor; the treasurer's report, statement of receipts and payments, statement of income and expenditure; soliciting tenders in purchasing supplies; checking invoices and passing them for payment; printing and selling tickets; paying petty items, imprest system; collecting fees; banking forms; bank reconciliation; passing books and bank balance to successor.

3. **Communication:** mail services, postal rates; telephone service, use of the telephone, receiving, recording and making calls, rates; telegraph services, writing the message, guarding against error, word count; cablegrams and radiograms.
4. **Travel Information:** time-tables; rates, bus, train, boat and air services; hotel and tourist-camp services; aids to travellers.
5. **Public Utilities:** water; gas; electricity; telephone; public utility bills. Problems on public utility bills to suit local conditions.
6. **Banking:** services, safety, savings accounts, opening an account; the signature card; deposits; the pass book, cheques and withdrawal receipts; care in writing cheques; cheque stubs; bank interest; the stamp tax; current accounts; currency, legal tender; bank loans; remittances; notes; time drafts; bank discount; exchange and bank charges. Problems on simple interest and bank discount.
7. **Remittances:** post office orders, postal notes; bank drafts, bank money orders, cheques; express money orders; telegraphic money orders. Problems on domestic bank exchange.
8. **Thrift and Investment:** rational spending; thrift of time and money; care of property, private and public; savings bank account, life insurance, and other investments for young people. Problems on life insurance.
9. **Budgeting and Family Accounts;** items of a budget; how to make a budget; accounts, proper records of personal and family income and expenditure; statements of property (real and personal); disposition of property by will.
10. **Buying and Furnishing a Home:** advantages of home ownership; financing the purchase; purchasing home, deeds, mortgages and legal procedure; buying furniture, instalment buying; upkeep and repair; insurance, importance of making inventories for insurance losses. Problems on different forms of insurance and instalment purchases.

WRITING

The teachers of all subjects should insist on proper writing posture and good writing at all times. The introduction of the formal teaching of the subject does not in any way relieve the teachers of subjects other than writing of that responsibility, and this should be very strongly impressed on the entire staff by the principal.

In classes where Business Practice and Writing are taken as one subject by the same teacher, a teaching lesson of twenty or twenty-five minutes, and two or three practice periods of ten minutes each, should be given weekly to Writing.

Since for many pupils this will be the last formal instruction in writing, it is essential that this course be as individual and remedial as possible. The following general procedure is suggested:

1. A careful study of what constitutes good writing—legibility attained by uniformity of slant, spacing and size. A careful analysis by the pupil of his own writing to enable him to appreciate his faults and difficulties. Suggested individual remedial exercises.
2. A course in muscular movement writing.
 - (a) Movement exercises—too much time should not be devoted to this; the actual letters written properly are themselves suitable for exercise work.
 - (b) Capitals—O, A, C, E.
 - (c) Small letters—a, o, c, e, l, i, u, t, r, s.
 - (d) Capital letters—M, N, W, H, K, Q, X, Z, U, V, Y.
 - (e) Small letters—m, n, v, x, y, z.
 - (f) Small letters—h, k, b, g, q, f, d, p, j.
 - (g) Remaining capitals—I, J, P, B, R, D, L, T, F, S, G.
 - (h) Figures—practice of numbers, and figures in columns.

It is suggested that in all exercises, the use of the letter which is being studied be practised in simple words and that the writing of sentences and short paragraphs be undertaken early in the work.

ADDITIONAL COURSE

In classes in Vocational Schools where an increased amount of time is allotted to the commercial work, the following topics may be added to the Course in Business Practice and Writing.

BUSINESS PRACTICE

1. **Transportation:** parcel post; express, express receipts; freight by truck, rail, boat and air, bills of lading, freight bills, rates, demurrage.
2. **Wholesale Practice:** the function of the wholesale merchant; the place of advertising and salesmanship; orders; credit and terms of payment; filling the order; invoices; list prices; trade and cash discounts, collection of accounts; sight and time drafts; return goods and credit invoices. Problems on trade and cash discount.
3. **Retail Practice:** the functions of the retail merchant, independent store, chain store, departmental store, and mail order house; cash and credit sales; counter slips; customers' accounts; monthly statements; special services, C.O.D. sales, goods on approval, deposit and charge accounts.

4. **Negotiable Instruments:** test of negotiability; cheques; notes; drafts; endorsements, backing a note, and accommodation paper, liability of endorser; safeguards against fraud, proper signature, etc.
5. **Contracts:** agreement, consideration, capacity, consent, legality; forms of contracts; termination of contracts; notes on preparing contracts; collection of actual written contracts.
6. **Taxation:** purpose of taxation; public services; federal, provincial and municipal taxation; attitude of good citizens to taxes. Problems on property and income taxation.
7. **Business Ethics:** aims and principles of ethics in business and social life; business codes.

WRITING

1. A review of the work outlined above, with particular attention to:
 - (a) the most frequently used letters,
 - (b) continued paragraph writing,
 - (c) figures.
2. Signatures—easy combinations.
3. Addressing envelopes—ledger headings.
4. Simple lettering—marking alphabet.

Text-books

Essentials of Business Practice (Sir Isaac Pitman & Sons).....	\$0.60
Ontario Writing Course, Book III (W. J. Gage & Co. Ltd.).....	.10

TYPEWRITING

In Vocational Schools where Typewriting is begun in Grade IX, the First Course in Typewriting will be taught in Grade IX and the Second Course in Typewriting will be taught in Grade X. In schools where Typewriting is begun in Grade X, the First Course in Typewriting with additional work on letters and centering selected from the Second Course in Typewriting will be taught in Grade X.

FIRST COURSE

1. Touch method: thorough mastery of the keyboard by the touch system—acquisition of proper habits of typing, such as position, fingering, carriage return, and shift key. Insertion, removal and adjustment of paper in the machine.
2. Names and adjustment of parts of the machine used by the pupil to be taught informally as required.
3. Copying at net rate of 25 words per minute on tests varying from 5 to 10 minutes in length, with not more than one or two per cent of error.

4. Writing sentences and paragraphs with all types of punctuation, and figures. Centering of titles and headings.
5. Daily care of the machine.

Recommended Text-books

High School Typewriting, Part I (The Gregg Publishing Co.).....	\$0.32
Elementary Typewriting, Parts I and II (The Ryerson Press).....	.50
New Course in Typewriting, Parts I and II (Sir Isaac Pitman & Sons, Canada). Paper, 65c. Cloth.....	.75
Complete Typewriting Course (The Copp, Clark Co.).....	.75

SECOND COURSE

1. Review of keyboard.
2. Typing from printed copy at a net speed of 40 words per minute on tests varying from 10 to 15 minutes in length, with not more than one or two per cent of error.
3. Setting up of letters of various styles; addressing envelopes.
4. Duplication by carbon copies; correction of errors.
5. Centering of programmes and menus; typing of announcements, notices, invitations and advertisements.
6. Typing on printed lines; filling in blanks on printed forms; receipts, cheques, notes, drafts, deposit slips, orders, invoices, credit invoices, statements; simple tabular work; financial statements; statistics.
7. Where stenography is taught in Grade X—transcription from printed shorthand and from students' own notes.

NOTE:—Transcription from shorthand notes should not be introduced until the pupil has a thorough knowledge of the keyboard.

Recommended Text-books

High School Typewriting, Part II (The Gregg Publishing Co.).....	\$0.38
Elementary Typewriting, Parts I and II (The Ryerson Press).....	.50
New Course in Typewriting, Parts I and II (Sir Isaac Pitman & Sons, Canada). Paper, 65c. Cloth.....	.75
Complete Typewriting Course (The Copp, Clark Co.).....	.75

COMMERCIAL WORK—GENERAL COURSE, GRADE X

For pupils in the General Course who elect Commercial Work as an optional subject in Grade X, one of the following courses shall be selected:

- (1) in schools where typewriting equipment is available—the Additional Course in Business Practice and Writing of Grade IX, and the First Course in Typewriting;

- (2) in schools where typewriting equipment is not available—the Additional Course in Business Practice and Writing of Grade IX, and Bookkeeping of Grade X, sections 1–8, with related business arithmetic.

PENMANSHIP, GRADE X

The objective of the Penmanship Course in Grade X is the development of a business style of writing which will be both fluent and legible. To achieve this objective, the principles laid down in the course for Grade IX should be more intensively applied in Grade X. As in Grade IX, teachers of all subjects must assume joint responsibility in requiring a high standard of penmanship in all written work.

CONTENT OF THE COURSE

1. Review of small and capital letters.
2. Review of figures; importance of small, neat figures in bookkeeping records.
3. Continuous paragraph writing; maintenance of fluency and rate of writing.
4. Writing of signatures; addressing envelopes.
5. Headings for ledger accounts and statements.
6. Lettering; marking alphabet.

BOOKKEEPING, GRADE X

It is suggested that the subject of Double Entry Bookkeeping be commenced in Grade X, after the pupil has had one year of Business Practice.

The subject of Bookkeeping should be logically and gradually developed along educational, rather than purely vocational lines, and general relationships, rather than particular rules, should be established. In all exercises, however, neatness and accuracy should be stressed, and only work which meets a business standard of accuracy and form should be accepted from pupils.

CONTENT OF COURSE FOR GRADE X

1. Business papers as the basis of bookkeeping entries; order, invoice, credit invoice, bill of lading, freight bill, delivery slip, monthly statement, bill for service, promissory notes, drafts, cheques, money orders, deposit slips, bank pass book. Business papers should be introduced with the various journals to which they are related.
2. Introduction to Bookkeeping:
 - (a) reasons for keeping records; nature of records; necessity of accurate records; co-ordination of records to reveal condition of a business;
 - (b) simple financial statements: trading and profit and loss statement; balance sheet; emphasis on the form, headings, firm name, name of statement, sub-headings, indentations, rulings.

3. Development of the fundamental equation of business proprietorship—assets equal liabilities plus capital; simple balance sheet to show this relationship; effect of simple business transactions upon assets, liabilities and capital.
4. The uses and form of the ledger; journalizing simple transactions involving asset, liability, and capital accounts; posting to ledger accounts; the trial balance as a verification of posting; numerous short and continuous exercises; simple profit and loss statements based on these exercises to show changes in proprietorship.

NOTE:—Closing of trading and profit and loss accounts should not be attempted at this stage.

5. Cash journal; cash journal with bank column; posting both items and totals from the cash journal.
6. Sales journal and purchase journal; sales and purchase returns; posting from sales and purchase journals.
7. Bill journals; bill journals as posting media.
8. Short sets to illustrate opening entries, use of journals, posting, trial balance, inventories, trading and profit and loss statements; balance sheet, closing by journal entries, post-closing trial balance.
9. Advantages of columnar journals: addition of special columns to the cash book as required—cash sales, expense, discount off sales, discount off purchases, bills receivable, bills payable, interest and discount, exchange and bank charges; petty cash, imprest system, bank reconciliation; provision for sales tax in sales journal.

Text-book

New Course Bookkeeping (The Ryerson Press).....\$0.70

STENOGRAPHY

The aim of a complete course in Isaac Pitman Shorthand is to produce stenographers who are able to write from dictation at a rate of 100 to 120 words per minute for periods varying from three to five minutes in length, and to transcribe their notes on a typewriter at a rate of 30 to 40 words per minute with that accuracy of form and content which conforms to the mail-ability standard of the business office.

The course will include:

- (a) extensive reading of graded shorthand material from the text and supplementary books to develop reading facility and to enrich the pupil's vocabulary;
- (b) fluent writing of small and neat shorthand outlines from dictation of continuous material such as letters, articles, reports, addresses and editorials;

- (c) gradual development of transcribing skill;
- (d) knowledge of the principles underlying the Pitman Shorthand system, and the use of the dictionary in checking outlines for new words.

The course in Stenography may be taken as a three-year course beginning in Grade X in Vocational Schools, or as a two-year course beginning in Grade XI in other schools. Although accuracy of transcription is more important than rate of dictation, the following rates of dictation are suggested as objectives to be reached at the end of each grade for each type of course:

	THREE-YEAR COURSE	TWO-YEAR COURSE	TRANSCRIBING RATE
Grade X.....	40-60
Grade XI.....	80-100	60-70	20-30
Grade XII.....	100-120	90-110	30-40

Since automatic writing response to sound is the objective in shorthand writing, the dictation method of presentation should be employed from the first lesson in writing. Fluent reading should precede all writing, so that the pupil has a true mental picture of the outlines to be written. The principles of shorthand should not be memorized as rules, but used for the purpose of learning groups of related words. As soon as new words have been learned, they should be used in sentence context, first for practice in reading, and later for dictation. Reading, both silent and oral, choral and individual, should form a part of the shorthand lesson. Fluency of writing and legibility of outlines should be required from the beginning of the course.

CONTENT OF COURSE FOR GRADE X

1. The application of the principles of the Isaac Pitman system to the writing of a vocabulary of about 2,000 to 2,500 common words.
2. Fluent reading from the text and from easy supplementary material written in the elementary stage of shorthand.
3. Writing small and neat outlines from dictation of continuous material at 40 to 60 words per minute for periods of three to five minutes.
4. Review drills on word signs and common words.
5. Reading and transcribing shorthand notes.

Text-book

Pitman Shorthand—Canadian Centennial Edition (Sir Isaac Pitman & Sons, Canada, Ltd.).....\$0.85

Reference Text

Graded Reading and Dictation Studies (Sir Isaac Pitman & Sons, Canada, Ltd.)..... 1.00

COMMERCIAL COURSES FOR GRADES XI AND XII

1. In Vocational Schools the allotment of time to the individual commercial subjects in Grades XI and XII will depend on whether the pupil elects a general business course, or a specialized course in Accountancy Practice, Secretarial Practice, or Merchandising.
 - (a) The General Business Course shall include: Stenography; Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy, Topics 1-4; Commercial Law, Topics 1-4; and Elements of Economics.
 - (b) The Accountancy Course shall include: Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy; Commercial Law; and Elements of Economics.
 - (c) The Secretarial Course shall include: Stenography; Typewriting and Office Practice; Correspondence; Bookkeeping; Commercial Law, Topics 1-4; and Elements of Economics.
 - (d) The Merchandising Course shall include: Salesmanship and Advertising; Typewriting and Office Practice; Correspondence; Bookkeeping; Accountancy, Topics 1-4, 7, 9, 11; Commercial Law, Topics 1-4; and Elements of Economics.
2. In Commercial Departments of High Schools and Collegiate Institutes the Commercial Course of Grades XI and XII shall include: Stenography; Typewriting and Office Practice; Correspondence; Bookkeeping; Commercial Law, Topics 1-4; and Elements of Economics.
3. In the General Course of High and Continuation Schools and Collegiate Institutes, pupils who elect Commercial Work as an optional subject shall select one of the following:
 - (a) In schools where typewriting equipment is available:
 - Grade XI.....Typewriting, Grade X, Second Course, Topics 1-4, Bookkeeping, Grade X, Topics 1-8;
 - Grade XIITypewriting, Grade X, Second Course, Topics 5-6, Typewriting, Grade XI, Topics 1, 3 (a), Bookkeeping, Grade X, Topic 9, Bookkeeping, Grade XI.
 - (b) In schools where typewriting equipment is not available:
 - Grade XI.....Bookkeeping, Grade X, Topic 9, Bookkeeping, Grade XI, Business Law, Topics 1-4;
 - Grade XII.....Accountancy, Topics 1-4, Business Law, Topics 5-8.

STENOGRAPHY

1. Continuation of the course for Grade X, and the expansion of the pupil's shorthand vocabulary by means of supplementary shorthand reading material and the use of a shorthand dictionary.
2. Writing from dictation at increased rates with transcription on the typewriter. Pupils should be trained in taking dictation for continuous periods of 5 to 10 minutes. The following objectives are suggested:
 - (a) for Grade XI dictation at the rate of 80 words per minute with transcription on the typewriter at a rate of 20 words per minute for pupils taking the General Course; and dictation at the rate of 100 words per minute with transcription at 30 words per minute for pupils taking the Secretarial Course;
 - (b) for Grade XII dictation at the rate of 100 words per minute with transcription on the typewriter at a rate of 30 words per minute for pupils taking the General Course; and dictation at the rate of 120 words per minute with transcription at 40 words per minute for pupils taking the Secretarial Course.

NOTE:—In (a) and (b) above, speed in words is based on syllabic intensity of 1.4. Dictation and transcription should be given under conditions approximating those of a business office.

3. Reporting meetings, lectures, radio addresses, etc., with the transcription of the shorthand notes.

Approved Text-books

Pitman Shorthand Dictation Course (for Grade XI).....	\$1.00
Pitman Advanced Dictation Course (for Grade XII).....	1.00
Student's Shorthand Dictionary and Phrase Book (Sir Isaac Pitman & Sons, Canada, Ltd.).....	.30

TYPEWRITING AND OFFICE PRACTICE

This course is intended as a finishing course that will ensure vocational competence in office practice and routine. The pupil should now apply his knowledge of business practice and skill in typewriting to projects which should resemble as far as possible the actual practice of a business office.

Although the technical skills and informational background are indispensable, the training should include the development of desirable intellectual, moral and personal qualities. The teacher should take full advantage of every situation which offers opportunity for the formation of good habits, desirable traits and right attitudes. He should stress the importance of appearance, posture and good health; of habits of accuracy, neatness and punctuality; and of learning to follow directions.

A knowledge of good deportment is not sufficient. The pupil should be graded on his practice of business habits throughout the course.

Seventy or eighty per cent of the time allotted to the subject should be spent in practical work in the typing room or in the office machine room. The pupil should study examples of business forms and letters, and should use blank forms and letterheads in assignment work.

The practical work should be organized as far as possible in projects. At all times the office practice teacher should co-operate with the other departments of the school in preparation of material which has office practice teaching value.

In all schools where Typewriting is commenced in Grade X, the second course in Typewriting of Grade X should be completed before commencing the course in Office Practice.

The course for Grade XI shall include Topics 1, 2, 3 (a), 4 (a), 5 and 6.

The course for Grade XII shall include Topics 1, 3 (b), 4 (b), 7, 8, and any **two** of 9, 10, 11, 12, 13.

1. **Increasing Typing Skill:** daily acceleration drill on new and difficult words; analysis of errors with remedial exercises; application of the time element to practical projects; daily care of typewriter, reversing and changing ribbons.

NOTE:—The minimum standard in typewriting for the secretarial pupil should be the ability to produce at the end of the third year of typewriting a typescript of uniform quality with not more than 1% of error at a net rate of 50 words per minute. In schools where typewriting is offered for four years, 60 words per minute should be required at the end of the fourth year. Grading should be based on a series of 15-minute tests and not on one test only. The standard for general course pupils may be 5 words per minute lower, and for accountancy pupils 10 words per minute lower, but the same degree of quality and accuracy should be maintained.

2. **Business and Office Organization:** line and staff organization; executives; departments, duties of departmental heads; aids to office efficiency; duties of office employees.

3. **Handling Correspondence:**

- (a) opening and distribution of mail; organizing dictation and transcription; form and placement of letters; use of carbon paper; making erasures and corrections; addressing envelopes; postal information and outgoing mail; filing letters and carbon copies;
- (b) answering routine correspondence; form and follow-up letters; practice in cutting and correcting stencils; use of duplicating machines.

4. **Filing Systems:**

- (a) alphabetizing; mailing lists and cards; general filing equipment; alphabetic, numeric, direct name, geographic and subject methods of filing; practice in filing exercises, projects and letters;
- (b) card indexes, visible index and loose-leaf systems; cross-reference, follow-up, "tickler" file; transferring correspondence; planning a simple filing system for a business office.

5. **Use of Telephone and Telegraph in Business:** making telephone calls, courtesy, voice, language, etc.; proper disposition of incoming calls; office switchboard; telegrams and cablegrams; radio messages; confirmation of messages.
6. **Tabulation:** headings; arrangement of material; statistics; graphs; financial statements; practice on statements requiring the use of the long-carriage typewriter.
7. **Sources of Information:** reference books—commercial, financial, personal, general; information service bureaus; credit and business organizations.
8. **Purchasing, Selling and Shipping Goods:** quotations given and received; purchase and sales orders; billing; monthly statements; drawing sight and time drafts on customers; paying accounts; methods of shipping goods—parcel post, express, freight by rail, boat and truck; bills of lading; customs service—passing goods through customs, postal branch, express warehouse, freight entry.
9. **Forms for Business and Legal Instruments:** typing and completing forms for contracts, bills of sale, leases, mortgages, affidavits, liens, assignments, powers of attorney, specifications, wills; completing miscellaneous blank forms.
10. **Special Duties of a Private Secretary:** editing and proof-reading of rough drafts and proof-sheets; preparing material for printer or publisher; making abstracts, summaries or digests of articles, reports or correspondence; preparing scrap book, collecting information; travel information and preparation of itineraries.
11. **Special Duties of an Organization Secretary:** typing notices of meetings, agenda, minutes, reports, constitution.
12. **Office Appliances and Labour-saving Devices:** use in the office of calculating and adding machines, billing and bookkeeping machines, numbering and dating machines, addressographs, mailing and miscellaneous desk equipment, dictating machines, microphones, and use of long-carriage typewriter.
13. **Foreign Trade:** information, trade documents, foreign bills of exchange, foreign correspondence, payment for imports, consular and trade commissioner service.

Approved Text-books

High School Typewriting, Part III (The Gregg Publishing Co.).....	\$0.49
Advanced Typewriting, Parts III and IV (The Ryerson Press).....	.70
*Senior Secretarial Practice—Moreland (Sir Isaac Pitman & Sons, Canada, Ltd.).....	cloth .75, paper .65
Secretarial Studies—SoRelle & Roszell (The Gregg Publishing Co.).....	.50
Office Practice—W. F. Gregory (The Ryerson Press).....	.50
Office Practice—Arthur E. Sprott (Sir Isaac Pitman & Sons, Canada, Ltd.)	.50

BUSINESS CORRESPONDENCE

The formal study of Business Correspondence should begin in Grade XI. It should be correlated closely with the other secretarial subjects and, if possible, taught by a teacher trained in commercial work.

While pupils should make a study of good business letters as models, the writing of letters through imitation of models should be discouraged. After a thorough discussion of the business problem presented, the pupil should be trained to solve this problem by a letter expressed in natural and effective English.

GRADE XI

1. **Principles of Business Letter Writing:** the purpose and importance of correspondence in business; how to set up letters in attractive form; review of grammar, paragraphing, punctuation, through exercises based on simple types of business letters; exercises to develop effective sentence construction, the choice of exact and effective letter tone; précis writing.
2. **Study and Writing of Simple Types of Business Letters** (as far as possible, these letters should be built around school and pupil activities): requests and inquiry letters; replies to requests and inquiries; order letters; acknowledgment of orders; letters of remittance; acknowledgment of remittances; letters of complaint; adjustment letters; application letters.

GRADE XII

(As far as possible, the subject matter should be taken from actual business, and the production of the letters should be correlated with the typewriting): collection letters; sales and advertising letters; circular and form letters; application letters; letters of reference, introduction and recommendation; social letters—congratulation, appreciation, condolence, formal invitation and acceptance, announcements; reports, minutes, memoranda.

Approved Text-book

Business Correspondence—Edward and Ferguson (The Ryerson Press)...\$0.40

BOOKKEEPING AND ACCOUNTANCY

Pupils in the Secretarial course will complete the Bookkeeping course in either Grade XI or Grade XII.

Pupils in the General Business course and the Merchandising course will complete the Bookkeeping course in Grade XI, and will take the required Accountancy topics in Grade XII.

Pupils in the Accountancy course should complete the Bookkeeping course and at least Topics 1–3 of the Accountancy course in Grade XI, and complete the Accountancy course in Grade XII.

BOOKKEEPING

1. Review of Grade X, with special attention to columnar journals.
2. **Control Accounts:** special columns in the various journals for accounts receivable and accounts payable; subsidiary ledgers.
3. **Adjusting and Closing Entries:** deferred expense; accrued assets and liabilities; bad debts; reserve for bad debts; inventories; reserve for depreciation; post-closing trial balance.
4. **Preparation and Interpretation of Classified Financial Statements.**
5. **Non-trading Organizations:** record books; statements of receipts and disbursements; income and expenditure; assets and liabilities.

Authorized Text-book

New Course Bookkeeping (The Ryerson Press).....\$0.70

ACCOUNTANCY

1. **Control Account:** review of earlier work on this topic; books of original entry, with special columns, accounts receivable and payable, bills receivable and payable, expense; subsidiary ledgers, private ledgers (voucher register).
2. **Recording Cash:** various types of columnar cash books; petty cash, imprest system; banking and bank loans, collateral, reconciliation, drafts, exchange.
3. **Partnership:** legal requirements; agreement; sharing profits, admitting a new partner; retiring a partner; revaluation and goodwill; winding up—solvent, insolvent; realization and distribution of assets.
4. **Joint Stock Companies:** organization; legal requirements; incorporation; issue of stock; authorized, subscribed, and paid-up capital; preferred, cumulative, common stock; calls; organization expenses; books of record and forms used.

Opening entries of new company; changing partnership to a company; issue of securities—debenture and mortgage bonds, at par, at a premium and at a discount; value of stock—par, non-par, book and real value, goodwill.

Distribution of profits, dividends, reserves for reduction of assets, reserve funds; surplus, revenue and capital, sinking funds for replacement of assets and payment of debts; company statements.

Elementary treatment of amalgamations and mergers; holding companies and subsidiaries; increasing and decreasing capital.

5. **Manufacturing Accounting:** general principles; materials, inventory and store control; wages—direct and indirect, pay rolls, time cards, etc., factory overhead; working sheets, financial statements.

6. **Cost Account:** elements of cost; two types—job and process; factory orders, material requisition, job cards, store accounts; machinery, repair, renewal and sale of fixed assets; cost ledger, distribution of factory cost, finding unit cost.
7. **Departmental Accounting:** advantages; designing books, recording transactions; expense. sales and purchase analysis sheets.
8. **Consignments:** rights and duties of principal and agent; consignor, consignee, consignment; account sales, account current, consignor's and consignee's records.
9. **Credit and Collections:** book and documentary credit, granting of credit, collection, collection insurance; bankruptcy, proof of claims, dividends, winding up, bulk sales; credit department and personnel.
10. **Analysis and Interpretation of Accounting Data:** aims of accounting; statements, percentages, ratios and graphs; appraisal of physical assets, depreciation, reserve and allowance, secret reserve, goodwill, inventories, methods of pricing; auditing—object and advantages of an audit, preparation of books and papers for the auditor.
11. **Instalment Selling:** trends, prices, terms, contracts, risks, collections, advertising, repossession, legal implication, credit form, records or books kept; income and sales-tax budgeting.

Authorized Text-book

Elementary Accounting, Theory and Practice—Harvey and Grant (W. J. Gage & Co.).....\$0.90

BUSINESS LAW

Pupils in the Secretarial, General, and Merchandising courses may take Business Law in either Grade XI or Grade XII. The minimum course shall comprise Topics 1–4, but additional topics may be taken as required in the Grade XII Accountancy.

In Grade XI, the principles should be developed inductively by a study of simple cases and examples. In Grade XII, Accountancy pupils should have a more thorough knowledge of the Acts bearing on the course.

1. **Sources, Divisions and Administration of Law.**
2. **Contracts:** agreement, consideration, form, reality of consent, legality, competency, interpretation, breach of contract, discharge, Statute of Limitations, Statute of Frauds.
3. **Negotiable Instruments:** notes, bills, cheques; negotiability, holder in due course, defects in title; issue, acceptance, transfer and presentation; liability of maker, drawer, acceptor, endorsers; duties of holder, presentment, notice of dishonour, protest, defences.

4. **Agency:** appointment, duties, rights, authority and liability of agent; liability of principal; termination of agency; special agents; master and servant, contract of hire, rights and liabilities, Minimum Wage Act and Workmen's Compensation Act, termination of contract.
5. **Personal Property:** sales of personal property, passing title; goods in transit; bailments, pledge and lien.
6. **Real Property:** landlord and tenant, leases; deeds, transfer of property; mortgages; contract for sale of real property; wills.
7. **Insurance:** kinds and nature of insurance; reading of insurance policies; statutory requirements; insurable interest, warranties; premiums, surrender value, beneficiaries, change of beneficiaries, assignment.
8. **Comparison of Partnerships and Joint Stock Companies:** organization, liabilities of parties, advantages and disadvantages.
9. **A Brief Study of the Following Statutes:** Bills of Exchange Act, Partnership Act, Dominion Companies Act, Ontario Companies Act, Dominion Bankruptcy Act, income tax, wills—succession duties, duties of executors and administrators, Conditional Sales Act, Chattel Mortgage Act.

Recommended Text-books

Manual of Canadian Business Law—Falconbridge & Smith (Sir Isaac Pitman & Sons, Canada, Ltd.).....	\$0.70
Business Law—Walker (The Ryerson Press).....	.70

ELEMENTS OF ECONOMICS

GRADE XI

I. Introduction

To show the complexity of modern economic organization, the teacher should use, as an example, the purchase with money of an ordinary commodity and trace the process back from consumer, through the long line of producers, auxiliary industries and institutions.

NOTE:—This example should be referred to continually throughout the course. Local illustrations should be used where possible.

II. Money

1. The functions of money as a medium of exchange.
2. The requisites of ideal money.
3. Metal as a basis for money:
 - (a) Coins, mint, token money, legal tender quality.
 - (b) Substitutes for metal money—cheques, money orders, postal notes, bank notes.

- (c) Bullion—reserves for the monetary system (distinction between chartered bank notes and Bank of Canada notes).

III. Price

1. The relation of money to goods and services—value in exchange, utility.
2. Index numbers—a device to show price changes due to styles, weather, etc.

IV. Markets for Goods and Services

1. Local:
 - (a) farm produce,
 - (b) manufactured goods—departmental stores, retail, wholesale,
 - (c) consumer education—discriminate buying.
2. World:
 - (a) produce exchanges—wheat, furs, etc.,
 - (b) financial—stocks, bonds, currencies.

V. Demand for Goods and Services—Consumption

1. Utilities of form, place, time, service.
2. World population distribution and standards of living.
3. Industrial areas: densely populated; demand for raw materials of manufacture, e.g., power, wheat, cotton, etc.
4. Rural areas: sparsely populated; demand for manufactured products, e.g., implements, clothing, etc.

VI. Supply of Goods and Services—Production

1. Specialization—division of labour:
 - (a) occupational, e.g., skilled, unskilled, professional,
 - (b) industrial, e.g., machinery, factory system,
 - (c) organization, e.g., single proprietorship, partnership, corporation, co-operative, government ownership, holding company,
 - (d) regional, e.g., wheat, wool, gold, fruits, coal, automobiles.
2. Transport and navigation:
 - (a) modern characteristics—speed, safety, bulk handling, e.g., wheat carriers,
 - (b) types of equipment—trains, trucks, cars, airplanes, ships; harbours, terminals.
3. Communication—its place in modern business: types—telegraph, telephone, radio, postal system.

GRADE XII

I. Introduction

To show in greater detail the complexity of the economic organization, the teacher should use, as an example, the purchase with money of an ordinary commodity, and trace the process back from consumer, through the long line of producers, auxiliary industries and institutions, reviewing the work covered in Grade XI.

II. Money and Credit

1. Ideal functions of money: medium of exchange, standard of value, standard of deferred payment, store of value,
2. Credit instruments and credit:
 - (a) short term—promissory notes, bills of exchange, book accounts, etc.,
 - (b) long term—mortgages, debentures, bonds,
 - (c) basis of credit, credit rating, insurance and credit.
3. Credit institutions:
 - (a) short term—commercial banks (chartered banks of Canada, reserves, loans, and discounts); personal loan companies (installment buying),
 - (b) long term—bond houses, trust companies, insurance companies.
4. Banking systems:
 - (a) unit bank system—examples in the United States,
 - (b) branch bank system—Canada,
 - (c) central banks—organization and functions of the Bank of Canada, Bank of England, Federal Reserve system,
 - (d) Bank of International Settlement.

III. Price Relationship Between Countries

1. Balance of trade, visible and invisible.
2. Long term price changes—gold supply, e.g., depression of 1870–1890; prosperity, 1900–1929.
3. Short term price changes:
 - (a) weather, season, styles, etc.,
 - (b) business cycle—depression and prosperity,
 - (c) monetary policy—as illustrated in setting the price of gold; equalization fund and open market operations; inflation and deflation.

IV. Markets

1. The effect of world prices on Canadian exports, e.g., wheat, newsprint, base metals, fish, manufactured products.

2. Relation of export prices to domestic prices and markets—fluctuating purchasing power of export regions, e.g., the Prairie Provinces.
3. The effect of commercial policy on export regions and internal markets: Department of Trade and Commerce; trade agreements; protection.
4. Prices and costs: the fluctuation of world prices and of the production of Canadian exports in relation to the rigid costs of transportation:
 - (a) Canada's transport facilities:
 - (i) geographical handicaps—the St. Lawrence and Hudson Bay gateways, the Canadian Shield, and the Rocky Mountains,
 - (ii) canals and waterways—seasonal bulk traffic,
 - (iii) transcontinental railways—long haul, bulk traffic,
 - (iv) highways—tourist traffic,
 - (v) airways—mining industry.
 - (b) Canada's transport problem:
 - (i) railway earnings as a result of rigid rates and fluctuating traffic, e.g., wheat,
 - (ii) competition of highways for short haul traffic in industrial regions and waterways during the navigation season,
 - (iii) interest charges on debt for railways, waterways and highways.

V. Life and Labour

1. Standards of living in depressed areas as affected by export prices, e.g., wheat, fish, minerals.
2. Standards of living in industrial areas as affected by:
 - (a) unemployment,
 - (b) wages; trade unions, conciliation measures, Industrial Disputes Investigation Act, Workmen's Compensation personnel policies.

VI. Public Finance

1. Expenditures:
 - (a) dominion:
 - (i) interest on public debt, pensions, defence,
 - (ii) means of offsetting fluctuating incomes—protection; unemployment relief; agricultural relief (fixed price for wheat), railway rates; railway debts, e.g., Maritimes coal subventions, Maritime freight rates, Western Canada-Crow's Nest Pass rates; subsidies;
 - (b) provincial—highways, health, education, relief, etc.
 - (c) municipal—roads, health, education, relief, etc.
2. Taxation:
 - (a) dominion—customs, income, excise, sales tax, etc.,

- (b) provincial—gasoline, succession, income, corporation, etc.,
- (c) municipal—property, etc.
- 3. Principles of public finance:
 - (a) canons of taxation,
 - (b) budgets.

Books Suggested for the Classroom

An Introduction to Economics—MacGibbon (The Macmillan Company).
Approach to Economics—Scott (The Ryerson Press).
Canada Year Book (Bureau of Statistics, Ottawa).
Canada: Official Handbook (Bureau of Statistics, Ottawa).
Banking and Exchange—Steinberg (Sir Isaac Pitman & Sons, Canada, Ltd.).
Economics, An Introduction to Fundamental Problems—Smith (McGraw-Hill, New York).
Economics, or the Science of Business—Kinsman (Ginn & Company).
Elementary Economics—Michell (Sir Isaac Pitman & Sons, Canada, Ltd.).
Elements of Economics—Fay (The Macmillan Company).
Essentials of Economics—Quenneville (The Ryerson Press).
Evolution and Economics of Transportation—Steinberg and Hopkins (Sir Isaac Pitman & Sons, Canada, Ltd.).
Fundamentals of Economics—Hughes (Allyn & Bacon, New York).
Man's Work and World—Perret (The Copp, Clark Co.).
Romance of Transport—Hawkes (Clarke, Irwin & Company).
Your Money and Your Life—Geary (Longmans, Green).

