



آغا خان یونیورسٹی ایگزامینیشن بورڈ

AGA KHAN UNIVERSITY EXAMINATION BOARD

**Higher Secondary School Certificate
Examination Syllabus**

**PRINCIPLES OF
COMMERCE
CLASS XI**

(based on National Curriculum 2002)

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**Higher Secondary School Certificate
Examination Syllabus**

**PRINCIPLES OF
COMMERCE
CLASS XI**

**This subject is examined in both
May and September Examination sessions**

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For queries and feedback

Address: The Aga Khan University Examination Board
 Bungalow No. 233/ E.I.Lines, Daudpota Road, Karachi-Pakistan.
Phone: (92-21) 35224702-10
Fax: (92-21) 35224711
E-mail: examination.board@aku.edu
Website: <http://examinationboard.aku.edu>
<http://learningsupport.akueb.edu.pk>
Facebook: www.facebook.com/akueb

PREFACE

In pursuance of National Education Policy (1998-2010), the Curriculum Wing of the Federal Ministry of Education has begun a process of curriculum reform to improve the quality of education through curriculum revision and textbook development (Preface, National Curriculum documents 2000 and 2002).

AKU-EB was founded in August 2003 with the same aim of improving the quality of education nationwide. As befits an examination board it seeks to reinforce the National Curriculum revision through the development of appropriate examinations for the Secondary School Certificate (SSC) and Higher Secondary School Certificate (HSSC) based on the latest National Curriculum and subject syllabus guidance.

AKU-EB has a mandate by Ordinance CXIV of 2002 to offer such examination services to English and Urdu medium candidates for SSC and HSSC from private schools anywhere in Pakistan or abroad, and from government schools with the relevant permissions. It has been accorded this mandate to introduce a choice of examination and associated educational approach for schools, thus fulfilling a key objective of the National Curriculum of Pakistan: “Autonomy will be given to the Examination Boards and Research and Development cells will be established in each Board to improve the system” (ibid. para. 6.5.3 (ii)).

AKU-EB is committed to creating continuity of educational experience and the best possible opportunities for its students. In consequence it offered HSSC for the first time in September, 2007 to coincide with the arrival of its first SSC students in college or higher secondary school. Needless to say this is not an exclusive offer. Private candidates and students joining AKU-EB affiliated schools and colleges for HSSC Part 1 are eligible to register as AKU-EB candidates even though they have not hitherto been associated with AKU-EB.

This examination syllabus exemplifies AKU-EB’s commitment to national educational goals.

- It is in large part a reproduction, with some elaboration, of the Class XI and XII National Curriculum of the subject.
- It makes the National Curriculum freely available to the general public.
- The syllabus recommends a range of suitable textbooks already in print for student purchase and additional texts for the school library.
- It identifies areas where teachers should work together to generate classroom activities and materials for their students as a step towards the introduction of multiple textbooks, another of the Ministry of Education’s policy provisions for the improvement of higher secondary education (ibid. para. 6.3.4).

This examination syllabus brings together all those cognitive outcomes of the National Curriculum statement which can be reliably and validly assessed. While the focus is on the cognitive domain, particular emphasis is given to the application of knowledge and understanding, a fundamental activity in fostering “attitudes befitting useful and peaceful citizens and the skills for and commitment to lifelong learning which is the cornerstone of national economic development” (Preface to National Curriculum documents 2000 and 2002).

To achieve this end AKU-EB has brought together university academicians, teacher trainers, writers of learning materials and above all, experienced teachers, in regular workshops and subject panel meetings.

AKU-EB provides copies of the examination syllabus to subject teachers in affiliated schools to help them in planning their teaching. It is the syllabus, not the prescribed textbook which is the basis of AKU-EB examinations. In addition, the AKU-EB examination syllabus can be used to identify the training needs of subject teachers and to develop learning support materials for students. Involving classroom teachers in these activities is an important part of the AKU-EB strategy for improving the quality of learning in schools.

The Curriculum Wing of the Federal Ministry of Education has recently released new subject specifications and schemes of study to take effect in September, 2008. These documents are a major step forward towards a standards-related curriculum and have been welcomed by AKU-EB. Our current HSSC syllabuses have been revised to ensure conformity with the new National Curriculum 2006.

We stand committed to all students who have embarked upon the HSSC courses in facilitating their learning outcomes. Our examination syllabus document ensures all possible support.



Dr. Thomas Christie
Director,
Aga Khan University Examination Board
July 2009

1. Aims/Objectives of the National Curriculum (2002)¹

Objectives

The course is designed to:

- Integrate the syllabi of the intermediate level with the B.Com. level, consistent with the stream of ideas developed in group discussions on the syllabi of the Commerce Group.
- Provide basic knowledge and skill to the intermediate level students to become valuable and responsible members of society.
 - a. to acquaint and equip the students with the latest knowledge in the field of Commerce;
 - b. to prepare them for higher studies in Commerce;
 - c. to take a job in the trade/finance, insurance organizations and industry with basic Commercial know-how;
 - d. to impart the students the basic requirements to enable them to take up Business as a career.

2. Rationale of the AKU-EB Examination Syllabus

2.1 General Rationale

2.1.1 In 2007, the Curriculum Wing of the Federal Ministry of Education (MoE) issued a revised part-wise Scheme of Studies. All subjects are to be taught and examined in both classes XI and XII. It is therefore important for teachers, students, parents and other stakeholders to know:

- (a) that the AKU-EB Scheme of Studies for its HSSC examination (Annex) derives directly from the 2007 Ministry of Education Scheme of Studies;
- (b) which topics will be examined in Class XI and in Class XII;
- (c) at which cognitive level or levels (Knowledge, Understanding, Application and other higher order skills) the topics and sub-topics will be taught and examined;

2.1.2 This AKU-EB examination syllabus addresses these concerns. Without such guidance teachers and students have little option other than following a single textbook to prepare for an external examination. The result is a culture of rote memorization as the preferred method of examination preparation. The pedagogically desirable objectives of the National Curriculum which encourage “observation, creativity and other higher order thinking [skills]” are generally ignored. AKU-EB recommends that teachers and students use multiple teaching-learning resources for achieving the specific objectives of the National Curriculum reproduced in the AKU-EB examination syllabuses.

¹ Government of Pakistan (2002), *National Curriculum; Principles of Commerce Class XI, Islamabad*, Ministry of Education (Curriculum Wing)

- 2.1.3 The AKU-EB examination syllabuses use a uniform layout for all subjects to make them easier for teachers to follow. Blank sheets are provided in each syllabus for writing notes on potential lesson plans. It is expected that this arrangement will also be found helpful by teachers in developing classroom assessments as well as by question setters preparing material for the AKU-EB external examinations. The AKU-EB aims to enhance the quality of education through improved classroom practices and improved examinations.
- 2.1.4 The Student Learning Outcomes (SLOs) in Section 3 start with command words such as list, describe, relate, explain, etc. The purpose of the command words is to direct the attention of teachers and students to specific tasks that candidates following the AKU-EB examination syllabuses are expected to undertake in the course of their subject studies. The examination questions will be framed using the same command words or the connotation of the command words to elicit evidence of these competencies in candidates' responses. The definitions of command words used in this syllabus are given in Section 7. It is hoped that teachers will find these definitions useful in planning their lessons and classroom assessments.
- 2.1.5 The AKU-EB has classified SLOs under the three cognitive levels, Knowledge (K), Understanding (U) and Application of knowledge and skills (A) in order to derive multiple choice questions and constructed response questions on a rational basis from the subject syllabuses ensuring that the intentions of the National Curriculum should be met in full. The weighting of marks to the Multiple Choice and Constructed Response Papers is also derived from the SLOs, command words and cognitive levels. In effect the SLOs derived from the National Curriculum determine the structure of the AKU-EB subject examination set out in Section 4 and 5.

2.2 Specific Rationale of the AKU-EB Principles of Commerce Examination Syllabus

The course of Principle of Commerce will help the learner to:

- develop professional knowledge and skills through accessible questions based on real commercial situations.
- develop an understanding of the processes of business and its environment.
- develop an interest in theory and practice of business, trade and industry.
- develop skills of literacy, inquiry, presentation and interpretation.
- develop business attitude and skills precisely and able to articulate these.
- make the transition from school to the professional world.
- prepare himself to work more effectively and responsibly as consumers, employers, employees and good citizens of the nation.
- practices to manage the operations and resources of a business.
- be aware about working of financial institutes, multinational companies and other trading activities.

3. Topics and Student Learning Outcomes of the Examination Syllabus

Class XI

Topic	Student Learning Outcomes		Cognitive Level ²		
			K	U	A
1. Introduction to Commerce	Candidates should be able to:				
1.1 Definition of Term Commerce	1.1.1	define the term commerce;	*		
1.2 Distinguish between Commerce, Trade and Business	1.2.1	differentiate between trade and commerce;		*	
	1.2.2	differentiate between commerce and business;		*	
1.3 Importance and Scope of Commerce	1.3.1	elaborate on the importance of commerce;		*	
	1.3.2	describe the scope of commerce with respect to business, trade, industry and profession;		*	
1.4 Business and it's Types	1.4.1	classify business into trade, manufacturing and servicing;		*	
1.5 Essentials of Establishing a Business	1.5.1	elaborate on the essentials of establishing a business;		*	
	1.5.2	suggest the steps a business person needs to take while establishing an automobile assembling plant;			*
1.6 E-Commerce or E-business	1.6.1	define E-commerce or E-business;	*		
	1.6.2	explain merits and demerits of E-commerce.		*	

² K = Knowledge, U = Understanding, A= Application (for explanation see Section 8: Definition of command words used in Student Learning Outcomes and in Examination Questions).

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				K	U	A
2. Types of Commercial Organizations		Candidates should be able to:				
2.1	Classification of Commercial Organization	2.1.1	describe commercial organizations or business organization and its types or classes (sole proprietorship, partnerships, joint stock company and cooperative societies);		*	
2.2	Sole-Proprietorship <ul style="list-style-type: none"> • Introduction to proprietorship • Merits and Demerits 	2.2.1 2.2.2 2.2.3 2.2.4 2.2.5	define sole proprietorship; describe the merits of sole-proprietorship; describe the demerits of sole-proprietorship; list the types of businesses suitable for sole-proprietorship; analyse why sole proprietorship is commonly adopted form of business organization in the economy of South Asian countries;	* *	 * *	 *
2.3	Partnership <ul style="list-style-type: none"> • Scope of Partnership • Types of Partnership • Kinds of Partners 	2.3.1 2.3.2 2.3.3 2.3.4	define partnership as per Partnership Act 1932; explain the importance / scope of partnership business; classify the different types of partnerships; explain the different kinds of partners;	* 	 * * *	
2.4	Formation of Partnership	2.4.1 2.4.2	describe partnership agreement and deed; list the contents of partnership agreement;	* *		
2.5	Rights and Duties	2.5.1 2.5.2	explain the rights and duties of a partner; explain the liabilities of a partner;		* *	
2.6	Merits and Demerits	2.6.1 2.6.2 2.6.3	discuss the advantages and disadvantages of partnership; differentiate between sole-proprietorship and partnership; suggest the type of business you would prefer between sole-proprietorship and partnership;		* *	*

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			K	U	A
2.7	Dissolution	2.7.1 2.7.2 2.7.3 2.7.4	explain dissolution of partnership; describe under what conditions a partnership firm stands dissolved; explain the procedure of admitting a new partner in the partnership business; explain the procedure of retiring a partner from partnership business;	*	*
	Joint Stock Company				
2.8	Definition of Joint Stock Company	2.8.1	define Joint Stock Company per Companies Ordinance 1984;	*	
2.9	Special Features of a JSC	2.9.1	describe the characteristics of a Joint Stock Company;	*	
2.10	Classification of Companies	2.10.1	explain the different classification of companies with reference to incorporation, liability ownership and shares capital;	*	
2.11	Public Ltd. Co and Pvt. Ltd. Co.	2.11.1	differentiate between a Public Ltd. Co. and a Private Limited Co;	*	
2.12	Shares and Debentures	2.12.1 2.12.2 2.12.3	define shares and debentures; differentiate between shares and debentures; classify the different types for capital	*	*
2.13	Formation of a Joint Stock Company	2.13.1 2.13.2 2.13.3 2.13.4 2.13.5 2.13.6	elaborate the steps for formation of the company; describe liability association clause; explain the features of articles of Association and memorandum of association; explain prospectus and its essentials; define certificate of registration; define certificate of commencement and statement in lieu of prospectus;	*	*

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			K	U	A
2.14	Management of a Company	2.14.1	explain the management of a company by the help of an organizational chart;	*	
2.15	Meetings	2.15.1	describe the different types of meetings conducted by a Joint Stock Company;	*	
2.16	Winding up Process	2.16.1	explain the different ways of winding up a company;	*	
Co-operative society					
2.17	Definition	2.17.1	define the co-operative society;	*	
2.18	Characteristics	2.18.1 2.18.2	describe the characteristics of a co-operative society; differentiate between co-operative society and Joint Stocks Co.;	* *	
3. Office Organization		Candidates should be able to:			
3.1	Departmentation	3.1.1 3.1.2 3.1.3 3.1.4	define departmentation; describe the types of departmentation; draw an organizational chart of a business organization; elaborate the function s of departments of a business organization;	* * *	 *
3.2	Filing	3.2.1 3.2.2 3.2.3 3.2.4 3.2.5	define filing and its different methods; describe the characteristics of good filing (7s of filing); differentiate between horizontal and vertical filing; discuss centralized filing with reference to its merits and demerits; demonstrate the different type filling with inflow outflow of papers;	* * * *	 *

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				K	U	A
3.3	Indexing, Copying and duplicating	3.3.1 3.3.2 3.3.3	define indexing; describe the method of indexing; explain different methods of duplicating or copying of office documentation;	*	*	*
3.4	Labour and Time Saving Equipment	3.4.1 3.4.2 3.4.3	describe labour saving devices; explain the working of office equipments and electronic devices; list the devices commonly used for labour and time saving.	*	*	*
4. Marketing and Advertising		Candidates should be able to:				
4.1	Market and Marketing	4.1.1 4.1.2 4.1.3 4.1.4	define the term market; define marketing as per American marketing association; differentiate between market and marketing; explain the significance of marketing in trade and economy;	*	*	*
4.2	Functions of Marketing	4.2.1	describe the different functions of marketing;		*	
4.3	Channels of Distribution	4.3.1	explain the different channels of distribution;		*	
4.4	Advertising Definition, Types of Advertising, Advertising Media Objectives	4.4.1 4.4.2 4.4.3 4.4.4	define advertising; explain the different media of advertising; list the different objectives of advertising; describe merits and demerits of advertising.	*	*	*

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				K	U	A
5. Trade and Channels of Distribution		Candidates should be able to:				
5.1	Domestic Trade	5.1.1	define domestic / home trade;	*		
		5.1.2	define middleman and its type with examples for each type;	*		
5.2	Wholesaling Trade	5.2.1	define wholesaling;	*		
		5.2.2	describe the functions of wholesalers;		*	
		5.2.3	describe the services rendered by retailers to retailers and consumers;		*	
5.3	Retailing Trade	5.3.1	define retailing;	*		
		5.3.2	describe the services rendered by retailers to wholesalers and consumers;		*	
		5.3.3	explain the different kinds of retailers;		*	
5.4	Foreign Trade Import	5.4.1	define foreign trade;	*		
		5.4.2	describe the procedure followed in importing goods from a foreign country;		*	
5.5	Foreign Trade Export	5.5.1	define export;	*		
		5.5.2	explain the steps involved in exporting goods to a foreign country;		*	
5.6	TDAP	5.6.1	explain the functions of TDAP (Trade Development Authority of Pakistan);		*	
5.7	Invoice	5.7.1	define invoice;	*		
		5.7.2	list the contents of invoice;	*		
		5.7.3	describe Performa invoice;		*	
		5.7.4	explain the types of invoices issued for correcting errors in an invoice;		*	
		5.7.5	describe consular invoice.		*	

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				K	U	A
6. Commercial Correspondence		Candidates should be able to:				
6.1	Definition	6.1.1	define commercial correspondence;	*		
6.2	Characteristics of Effective Communication	6.2.1	describe the characteristics of an effective business communication (Oral / Written);		*	
6.3	Parts of Letter	6.3.1	explain the part of a business letter with the help of a sketch; (modified block style & full block style);		*	
6.4	Kinds of Business Letter	6.4.1	describe the different kinds of a business letter;		*	
6.5	Practicing Letter Writing for Different Business Purposes					
	• Order/Indent Letter	6.5.1	define “Order Letter or Indent Letter” and its characteristics;	*		
		6.5.2	describe the qualities of a good order letter;		*	
		6.5.3	draft an “Order Letter or Indent Letter” with the necessary details;			*
	• Letters of Inquiry	6.5.4	define “letter of inquiry” and its types;	*		
		6.5.5	describe the qualities of a good inquiry letter;		*	
		6.5.6	draft an “Inquiry Letter” with the necessary details;			*
	• Collection/dunning Letters	6.5.7	define “Collection Letter”;	*		
		6.5.8	describe the qualities of a good collection letter;		*	
		6.5.9	draft an “Collection Letter” with the necessary details;			*

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			K	U	A
<ul style="list-style-type: none"> Circular/Sales Letters Letters of Complaints /Complains/Claims Adjustments Letters Job Letters and Applications 	6.5.10	define “Circular Letter” and “Sales Letter”;	*		
	6.5.11	describe the qualities of a good Circular Letter and sales letter;		*	
	6.5.12	draft an ‘Circular letter’ and ‘sales letter’ with the necessary details;			*
	6.5.13	define “Letter of Complaints /Complains”;	*		
	6.5.14	describe the qualities of a good letter of Complaints / Complains;		*	
	6.5.15	draft an “Letter of Complaints / Complains” with the necessary details;			*
	6.5.16	define “Adjustment Letter”;	*		
	6.5.17	describe the qualities of a good Adjustment Letter;		*	
	6.5.18	draft an “Adjustment Letter” with the necessary details;			*
	6.5.19	define “Job Letters and Applications”;	*		
	6.5.20	describe the qualities of a good “Job Letter and Job Application”;		*	
	6.5.21	draft an “Job Letters and Application” with the necessary details.			*
7. Auxiliaries to Trade		Candidates should be able to:			
7.1	Definition of Auxiliaries to Trade	7.1.1	define the term auxiliaries to trade;	*	
		7.1.2	explain the auxiliaries to trade;		*
		7.1.3	highlight the factors that create hurdles in the way of trade;		*
7.2	Insurance Risks	7.2.1	define the term “risk”;	*	
		7.2.2	describe the different types of risks;		*
		7.2.3	define insurance;	*	
		7.2.4	explain the different types of insurance;		*
		7.2.5	suggest the types of insurance while exporting goods;		*

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				K	U	A
7.3	Transportation	7.3.1	explain different channels of transportation;		*	
		7.3.2	point out the objectives and functions of transportation;		*	
		7.3.3	explain the significance of transportation in trade and commerce;		*	
7.4	Warehousing	7.4.1	describe the importance of warehousing;		*	
		7.4.2	classify the kinds of warehousing;		*	
7.5	Finance	7.5.1	define the term finance;	*		
		7.5.2	explain the types of finance;		*	
		7.5.3	state the types of business finance;	*		
		7.5.4	describe the sources of long term business finance;		*	
		7.5.5	explain <i>Mudarba</i> and <i>Musharka</i> (Islamic finance concept);		*	
		7.5.6	differentiate between <i>Mudarba</i> and <i>Musharka</i> .		*	

NOTES

4. Scheme of Assessment

Table 1: Number of Student Learning Outcomes by Cognitive level

Topic No	Topic	No. of Sub Topic	SLOs			Total
			K	U	A	
1.	Introduction to Commerce	6	2	7	1	10
2.	Types of Commercial Organizations	18	12	26	2	38
3.	Office Organization	4	4	9	2	15
4.	Marketing and Advertising	4	3	7	0	10
5.	Trade and Channel of Distribution	7	8	10	0	18
6.	Commercial Correspondence	5	7	11	7	25
7.	Auxiliaries to Trade	5	5	13	1	19
	Total	49	41	83	13	135
	Percentage		30	60	10	100

Table 2: Allocation of Marks for the Multiple Choice Questions (MCQs), Constructed Response Questions (CRQs) and Extended Response Questions (ERQs)

Topic No	Topic	No. of Sub Topic	Marks			
			Multiple Choice Questions	Constructed Response Questions	Extended Response Questions	Total
1.	Introduction to Commerce	6	3	2	0	5
2.	Types of Commercial Organizations	18	6	5	10	21
3.	Office Organization	4	2	4	0	6
4.	Marketing and Advertising	4	3	3	0	6
5.	Trade and Channel of Distribution	7	3	7	0	10
6.	Commercial Correspondence	5	5	6	5	16
7.	Auxiliaries to Trade	5	3	8	0	11
	Total	35	25	35	15	75

Table 3: Paper Specifications

Topic No.	Topics	Marks Distributions			Total Marks
1.	Introduction to Commerce	MCQs 3 @ 1 Mark CRQ 1 @ 2 Marks			5
2.	Types of Commercial Organizations	MCQs 6 @ 1 Mark CRQ 1 @ 5 Marks *ERQs 2 @ 5 Marks each (choose any TWO from THREE)			21
3.	Office Organization	MCQs 2 @ 1 Mark CRQ 1 @ 4 Marks			6
4.	Marketing and Advertising	MCQs 3 @ 1 Mark CRQ 1 @ 3 Marks			6
5.	Trade and Channel of Distribution	MCQs 3 @ 1 Mark CRQs 2 @ 3, 4 Marks			10
6.	Commercial Correspondence	MCQs 5 @ 1 Mark CRQs 2 @ 3 Marks each ERQ 1 @ 5 Marks (choose any ONE from TWO)			16
7.	Auxiliaries to Trade	MCQs 3 @ 1 Mark CRQs 2 @ 4 Marks each			11
	Total Marks	MCQs 25	CRQs 35	ERQs 15	75

* Extended response questions (ERQs) will require answers in more descriptive form. The answers will be in a paragraph rather than a word or a single sentence.

- 4.1 Table 1 indicate the number and nature of SLOs in each topic in class XI. This will server as a guide in the construction of the examination paper. It also indicates that more emphasis has been given to the understanding (60%) Application and higher order skills (10%) in class XI to discourage rote memorization. The same has been reflected in table 1, however, do not translate directly into marks.
- 4.2 There will be one examination, at the end of Class XI.
- 4.3 In each class, the theory paper will be in two parts: paper I and paper II. Both papers will be administrated within 3 hours.
- 4.4 Paper I theory will consist of 25 compulsory, multiple choice items. These questions will involve four response options.

- 4.5 Paper II theory will carry 50 marks and consist of a number of compulsory, structured questions and a number of extended response questions. Each extended response question will be presented in an either/or form.
- 4.6 All constructed response questions will be in a booklet which will also serve as an answer script.

5. Teaching–Learning Approaches and Classroom Activities

- 5.1 As the AKU-EB syllabus focuses on understanding and higher order thinking skills, teachers need to encourage activity and problem-based classroom practices.
- 5.2 The following strategies are recommended:
 - 5.2.1 Before starting any topic, teachers should give the relevant information from that topic to build up and recall their previous knowledge if any.
 - 5.2.2 Lecture should be well organised and completed within limited time period with current and practical examples.
 - 5.2.3 To understand the cognitive level of ongoing topics, teacher should provide hard copies of syllabus to the students.
 - 5.2.4 During lecture, teacher should ask the questions randomly from the students to assess whether, whether they are understanding or not.
 - 5.2.5 If a teacher feels that a student does not understand, the student should be called to the board to clarify the concept. This will facilitate the student to comprehend more accurately.
 - 5.2.6 Encourage students to present selected and applied topics of the syllabus.
 - 5.2.7 Arrange educational trips of different organisations and institutes, i.e. banks and other sort of financial institutes.
 - 5.2.8 Assign tasks to the students to search relevant material from other sources, i.e. library, internet and news papers etc.
 - 5.2.9 Organise group discussions among students to share their views about current topics.
 - 5.2.10 Plan to organise meeting of students with different professionals and intellectuals. It will provide moral support and boost the confidence level of students.

6. Recommended Texts and Reference Materials

Recommended Books

1. Muhammad Irshad (2005-06). *Part I for Intermediate: Principles of Commerce*. Lahore: Naveed Publications.
2. Prof. Hafiz Muhammad Sharif. *Part I for Intermediate: Ideal Principles of Commerce*. Lahore: Azeem Academy.
3. Maqsood Ahmed. (2005-06). *Part I for Intermediate: Principles of Commerce Usool-e-Tijarat*. Lahore: Mukhtar Brothers.
4. Prof. Saeed Ahmed Siddiqui (2004-05) *Part I for Intermediate: An introduction to Principles of Commerce*. Karachi: Commerce publications.

Reference Books

1. Muhammad Ishaq. (2007-2008). *Part I for Intermediate: Principles of Commerce*. Karachi: Petiwala.
2. Naveed Nawab. (2007-2008). *Part I for Intermediate: Principles of Commerce*. Karachi: Iqra Publisher.

Reference Materials

1. Newspaper and magazine articles.
2. Booklets from banks, insurance companies, and other commercial institutions.
3. Business documents from commercial organizations such as retailers, wholesalers, banks, insurance companies.
4. Examples of advertising from a range of sources, including the press and television.
5. Commercial information published by government and other public bodies such as the Department for Business Enterprise and Regulators Reform and the Offices of Trading.
6. Information from private-sector organizations such as the Karachi Stock Exchange and the Advertising Standards Association (ASA).
7. Talks by people who work in commerce such as shop managers, finance officers, insurance consultant, property dealers, businessman or bank representatives.

Websites:

The internet provides a vast amount of information from a wide range of sources including businesses, trade associations and government. Search engines such as Google(www.google.com), Yahoo(www.yahoo.com), and Ask Jeeves (www.ask.com) provide good search facilities.

www.bankingandfinancereview.com

www.yahoobanking.com

www.wikipedia.com

www.learnislamicfinance.com

www.bicusa.org

www.elsevier.com

www.bis.org

www.bbc.co.uk

www.bized.co.u

7. Definition of Cognitive Levels and Command Words in the Student Learning Outcomes and in Examination Papers

7.1. Definitions of Cognitive Levels (Knowledge, Understanding and Application)

Knowledge:

This requires knowing and remembering facts and figures, vocabulary and contexts, and the ability to recall key ideas, concepts, trends, sequences, categories, etc. It can be taught and evaluated through questions based on: who, when, where, what, list, define, describe, identify, label, tabulate, quote, name, state, etc.

Understanding:

This requires understanding information, grasping meaning, interpreting facts, comparing, contrasting, grouping, inferring causes/reasons, seeing patterns, organizing parts, making links, summarizing, solving, identifying motives, finding evidence, etc. It can be taught and evaluated through questions based on: why, how, show, demonstrate, paraphrase, interpret, summarise, explain, prove, identify the main idea/theme, predict, compare, differentiate, discuss, chart the course/direction, report, solve, etc.

Application:

This requires using information or concepts in new situations, solving problems, organizing information and ideas, using old ideas to create new ones, generalizing from given facts, analyzing relationships, relating knowledge from several areas, drawing conclusions, evaluating worth, etc. It can be taught and evaluated through questions based on: distinguish, analyse, show relationship, propose an alternative, prioritize, give reasons for, categorize, illustrate, corroborate, compare and contrast, create, design, formulate, integrate, re-arrange, reconstruct/recreate, re-organize, predict consequences etc.

7.2 Definition of Command Words:

Knowledge:

Define (the term or terms): Only a formal statement or equivalent paraphrase is required. No examples need to be given.

List: Name item-by-item, usually in one or two words, precise information such as dates, characteristics, places, names.

Write: Implies making a list of desired entities or data.

Understanding:

Compare: List the main characteristics of two entities clearly identifying similarities (and differences).

Describe: Requires candidates to state in words (using diagrams where appropriate) the main points of the topic. It is often used with reference either to particular phenomena or to particular experiments. In the former instance, the term usually implies that the answer should include reference to (visual) observations associated with the phenomena.

Differentiate: Identify those characteristics which always or some times distinguish two categories.

Draw: Implies a simple free hand sketch or diagram. Care should be taken with proportions and the clear labelling of parts.

Explain: May imply reasoning or some reference to theory, depending on the context.

Identify: Select the most appropriate from many possibilities on the basis of relevant characteristics. It will not normally be expected that the candidate justifies the choice unless specifically asked to do so.

Make a relationship: Put different items together to develop a set of related data.

Prove: Propose a base to support the outcome.

Point out: Pick out and recognise specific information from a given content and/or situation.

State: Implies a concise answer with little or no supporting argument, e.g. a numerical answer that can be obtained ‘by inspection’.

Summarise: Write a shorter version of a given text capturing the main points and eliminating detail. The writing must be grammatical and the referent of each statement must be clear.

Application:

Analyse: Use information to relate different features of the components of specified material so as to draw conclusions about common characteristics.

Clarify: Implies further explanation of any given information that elaborates the key components.

Classify: State a basis for categorization of a set of related entities and assign examples to categories.

HSSC Scheme of Studies³

AKU-EB as a national board offers SSC and HSSC qualifications for both English and Urdu medium schools. The revised HSSC Scheme of Studies issued by the Curriculum Wing was implemented from September 2007. The marks allocated to subjects in the revised National Scheme of Studies have been followed.

HSSC I-II (Classes XI-XII) subjects on offer for examination

HSSC Part-I (Class XI) Science Group (Pre-Medical)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-I	100	-	100	English
Urdu Compulsory-I OR Pakistan Culture-I ^a	100	-	100	Urdu English
Physics-I	85	15	100	English
Chemistry-I	85	15	100	English
Biology-I	85	15	100	English
Total:	455	45	500	

HSSC Part-II (Class XII) Science Group (Pre-Medical)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-II	100	-	100	English
Urdu Compulsory-II OR Pakistan Culture-II ^a	100	-	100	Urdu English
Islamiyat OR Ethics ^b	50	-	50	English / Urdu
Pakistan Studies	50	-	50	English / Urdu
Physics-II	85	15	100	English
Chemistry-II	85	15	100	English
Biology-II	85	15	100	English
Total:	555	45	600	

- Foreign students may opt for Pakistan Culture in lieu of Urdu Compulsory, subject to the Board's approval.
- For non-Muslim candidates in lieu of Islamiyat.

Note: Pakistan Studies, Islamiyat / Ethics will be taught in Classes XI and XII, but the examination will be conducted at the end of Class XII.

³ Government of Pakistan September 2007. *Scheme of Studies for SSC and HSSC (Classes IX-XII)*. Islamabad: Ministry of Education, Curriculum Wing.

HSSC Part-I (Class XI) Science Group (Pre-Engineering)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-I	100	-	100	English
Urdu Compulsory-I OR Pakistan Culture-I ^a	100	-	100	Urdu English
Physics-I	85	15	100	English
Chemistry-I	85	15	100	English
Mathematics-I	100	-	100	English
Total:	470	30	500	

HSSC Part-II (Class XII) Science Group (Pre-Engineering)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-II	100	-	100	English
Urdu Compulsory-II OR Pakistan Culture-II ^a	100	-	100	Urdu English
Islamiyat OR Ethics ^b	50	-	50	English / Urdu
Pakistan Studies	50	-	50	English / Urdu
Physics-II	85	15	100	English
Chemistry-II	85	15	100	English
Mathematics –II	100	-	100	English
Total:	570	30	600	

- a. Foreign students may opt for Pakistan Culture in lieu of Urdu Compulsory, subject to the Board's approval.
- b. For non-Muslim candidates in lieu of Islamiyat.

Note: Pakistan Studies, Islamiyat / Ethics will be taught in Classes XI and XII, but the examination will be conducted at the end of Class XII.

HSSC Part-I (Class XI) Science Group (Science General)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-I	100	-	100	English
Urdu Compulsory-I	100	-	100	Urdu
Pakistan Culture-I ^a				English
Any one subject combinations of the following:				
Physics-I	85	15	300	English
Mathematics-I	100	-		English
*Statistics-I	85	15		English
Economics-I	100	-	300	English / Urdu
Mathematics-I	100	-		English
*Statistics-I	85	15		English
Economics-I	100	-	300	English / Urdu
Mathematics-I	100	-		English
Computer Science-I	75	25		English
Physics-I	85	15	300	English
Mathematics-I	100	-		English
Computer Science-I	75	25		English
Mathematics-I	100	-	300	English
*Statistics-I	85	15		English
Computer Science-I	75	25		English
Total:			500	

HSSC Part-II (Class XII) Science Group (Science General)

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-II	100	-	100	English
Urdu Compulsory-II OR	100	-	100	Urdu
Pakistan Culture-II ^a				English
Islamiyat OR Ethics ^b	50	-	50	English / Urdu
Pakistan Studies	50	-	50	English / Urdu
Any one subject combinations of the following:				
Physics-II	85	15	300	English
Mathematics-II	100	-		English
*Statistics-II	85	15		English
Economics-II	100	-	300	English / Urdu
Mathematics-II	100	-		English
*Statistics-II	85	15		English
Economics-II	100	-	300	English / Urdu
Mathematics-II	100	-		English
Computer Science-II	75	25		English
Physics-II	85	15	300	English
Mathematics-II	100	-		English
Computer Science-II	75	25		English
Mathematics-II	100	-	300	English
*Statistics-II	85	15		English
Computer Science-II	75	25		English
Total:			600	

a. Foreign students may opt for Pakistan Culture in lieu of Urdu Compulsory, subject to the Board's approval.

b. For non-Muslim candidates in lieu of Islamiyat.

Note: Pakistan Studies, Islamiyat / Ethics will be taught in Classes XI and XII, but the examination will be conducted at the end of Class XII.

***These subject is offered ONLY in the May examination.**

HSSC Part-I (Class XI) Commerce Group

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-I	100	-	100	English
Urdu Compulsory-I OR Pakistan Culture-I ^a	100	-	100	Urdu English
Principles of Accounting-I	100	-	100	English
Principles of Economics	75	-	75	English
Principles of Commerce	75	-	75	English
Business Mathematics	50	-	50	English
Total:	500	-	500	

HSSC Part-II (Class XII) Commerce Group

Subjects	Marks			Medium
	Theory	Practical	Total	
English Compulsory-II	100	-	100	English
Urdu Compulsory-II OR Pakistan Culture-II ^a	100	-	100	Urdu English
Islamiyat OR Ethics ^b	50	-	50	English / Urdu
Pakistan Studies	50	-	50	English / Urdu
Principles of Accounting-II	100	-	100	English
Commercial Geography	75	-	75	English
*Computer Studies OR Banking	60 OR 75	15 -	75	English
Business Statistics	50	-	50	English
Total:	600		600	

- a. Foreign students may opt for Pakistan Culture in lieu of Urdu Compulsory, subject to the Board's approval.
- b. For non-Muslim candidates in lieu of Islamiyat.

Note: Pakistan Studies, Islamiyat / Ethics will be taught in Classes XI and XII, but the examination will be conducted at the end of Class XII.

***This subjects are offered ONLY in the May examination.**

HSSC Part-I (Class XI) Humanities Group

Subjects	Marks	Medium
English Compulsory-I	100	English
Urdu Compulsory-I OR Pakistan Culture-I ^a	100	Urdu English
Any three of the following Elective Subjects	300 (100 each)	English / Urdu English English / Urdu English / Urdu English / Urdu English / Urdu English English English / Urdu English English / Urdu Urdu English
1. Civics-I		
2. Computer Science-I (75+25 practical)		
3. Economics-I		
4. *Education-I		
5. *Geography-I (85+15 practical)		
6. *Islamic Studies-I		
7. *Islamic History-I		
8. Literature in English-I		
9. Mathematics-I		
10. *Psychology-I (85+15 practical)		
11. *Statistics-I (85+15 practical)		
12. *Sociology-I		
13. Urdu Literature-I		
14. *Fine Arts-I		
Total:	500	

HSSC Part-II (Class XII) Humanities Group

Subjects	Marks	Medium
English Compulsory-II	100	English
Urdu Compulsory-II OR Pakistan Culture-II ^a	100	Urdu English
Islamiyat OR Ethics ^b	50	English / Urdu
Pakistan Studies	50	English / Urdu
Any three of the following Elective Subjects	300 (100 each)	English / Urdu English English / Urdu English / Urdu English / Urdu English / Urdu English English English / Urdu English English / Urdu Urdu English
1. Civics-II		
2. Computer Science-II (75+25 practical)		
3. Economics-II		
4. *Education-II		
5. *Geography-II (85+15 practical)		
6. *Islamic Studies-II		
7. *Islamic History-II		
8. Literature in English-II		
9. Mathematics-II		
10. *Psychology-II (85+15 practical)		
11. *Statistics-II (85+15 practical)		
12. *Sociology-II		
13. Urdu Literature-II		
14. *Fine Arts-II		
Total:	600	

- a. Foreign students may opt for Pakistan Culture in lieu of Urdu Compulsory, subject to the Board's approval.
- b. For non-Muslim candidates in lieu of Islamiyat.

Note: Pakistan Studies, Islamiyat / Ethics will be taught in Classes XI and XII, but the examination will be conducted at the end of Class XII.

***These subjects are offered ONLY in the May examination.**