

# Mark Scheme (Results) November 2009

IGCSE

## IGCSE Commerce (4340) Paper 1F

Edexcel is one of the leading examining and awarding bodies in the UK and throughout the world. We provide a wide range of qualifications including academic, vocational, occupational and specific programmes for employers.

Through a network of UK and overseas offices, Edexcel's centres receive the support they need to help them deliver their education and training programmes to learners.

For further information please call our Customer Services on + 44 1204 770 696, or visit our website at [www.edexcel.com](http://www.edexcel.com).

If you have any subject specific questions about the content of this Mark Scheme that require the help of a subject specialist, you may find our **Ask The Expert** email service helpful.

Ask The Expert can be accessed online at the following link:

<http://www.edexcel.com/Aboutus/contact-us/>

November 2009

Publications Code UG022301

All the material in this publication is copyright

© Edexcel Ltd 2009

Question Number	Answer	Mark
1 (a) (i)	John Jones	(1)

Question Number	Answer	Mark
1 (a) (ii)	First Bank of Wiki	(1)

Question Number	Answer	Mark
1 (a) (iii)	<p><b>Valid points could include</b></p> <p>E.g. payment made for telephone calls - on a visa credit card - for the amount of \$6.77 - giving a new balance of \$36.76</p>	(3)

Question Number	Answer	Mark
1 (a) (iv)	\$495.36	(1)

Question Number	Answer	Mark
1 (a) (v)	-\$92.47	(1)

Question Number	Answer	Mark
1 (b) (i)	<p><b>Valid points could include</b></p> <p>E.g. electronic instruction from a current account customer requesting a bank to pay an amount from customer's account to another person's account</p> <p>Cheques can be open or crossed</p>	(3)

Question Number	Answer	Mark
1 (b) (ii)	<p><b>Valid points could include</b></p> <p>E.g. automatic instruction from a current account customer requesting the bank to make a regular payment to another person's account for a regular amount of money</p> <p>Allow valid example</p>	(3)

Question Number	Answer	Mark
1 (b) (iii)	<p><b>Valid points could include</b></p> <p>E.g. permission to a creditor to withdraw money directly from your account  payments can be regular or irregular of fixed or variable amounts  Allow valid example</p>	(3)

Question Number	Answer	Mark
1 (c) (i)	<p><b>Valid points could include</b></p> <p>E.g. can access bank account 24/7 - can see current balance - no need to go to the bank to pay bills  can operate bank account from home or on the move - can pay bills online  - can make transfers between accounts</p>	(3)

Question Number	Answer	Mark
1 (c) (ii)	<p><b>Valid points could include</b></p> <p>E.g. saves on costs-labour wages-premises/equipment can be used for marketing - emails to existing customers about new services - keeping customers satisfied/updated</p>	(3)

Question Number	Answer	Mark
1 (d) (i)	<p><b>Valid points could include</b></p> <p>E.g. when the current account holder is allowed to issue cheques for more than the holder has in their account up to an agreed maximum interest charged daily on overdrawn balance</p>	(2)

Question Number	Answer	Mark
1 (d)(ii)	<p><b>Valid points could include</b></p> <p>E.g. fixed amounts  interest on full amount  agreed repayment schedule  loan account opened  not linked to current account  use of collateral security  customer completes application form</p>	(2)

Question Number	Answer	Mark
1 (e)	<p><b>Valid points could include</b></p> <p>E.g. To provide a better bank service - because bank branches have restricted bank opening hours - so by allowing customers to withdraw cash 24/7 they are more likely to stay with that bank - and use more of their bank services - thereby producing a competitive edge over other banks</p>	(4)

Question Number	Answer	Mark
2 (a) (i)	<p><b>Valid points could include</b></p> <p>E.g. allows immediate use of goods - with the payment made at a later date enables the customer to afford expensive goods - e.g. a car enables customer to sell the goods at a profit - and use the money to repay what was borrowed</p>	(4)

Question Number	Answer	Mark
2 (a) (ii)	<p><b>Valid points could include</b></p> <p>E.g. increases trade/sales - particularly for expensive goods -leading to more profit/interest encourages customer loyalty - less likely to go elsewhere - a person with an account with the trader is more likely to buy goods from that trader</p>	(3)

Question Number	Answer	Mark
2 (b) (i)	<p>(i) \$240  (ii) \$300  (iii) \$180  (iv) \$720</p>	(4)

Question Number	Answer	Mark
2 (b) (ii)	<p><b>Valid points could include</b></p> <p>E.g. when a trader is trading with another trader  when the trader is buying in bulk  to encourage repeat orders  to allow the buyer to sell on for profit  to save reprinting price lists/catalogues  to clear stocks</p>	(2)

Question Number	Answer	Mark
2 (b) (iii)	5% of \$720 (1) = \$36 (1)  Note: OFR applies from part (b) (i)  Accept correct answer without working for two marks	(2)

Question Number	Answer	Mark
2 (b) (iv)	<b>Valid points could include</b>  E.g. does not have the money available the buyer is likely to have expensive purchases in the near future not attracted by the credit terms offered	(2)

Question Number	Answer	Mark
2 (b) (v)	<b>Valid points could include</b>  E.g. Fax – use of fax machine – of sending exact copies of documents Letter – cheap postal service – not a valuable document Email – use of computer – send scanned copies	(3)

Question Number	Answer	Mark
2 (c)	<b>Valid points could include</b>  E.g. Lee Department store emails/telephones Tany Trading – produce the receipt – show the faults – ask for a replacement – within a year – goods not of merchantable quality - if replacement not available – ask for a full refund – under the appropriate legal Act – Tany Trading may want to offer a credit note – or may decide to do nothing – Lee Department Store may go and seek help from a consumer advice centre or agency	(5)

Question Number	Answer	Mark
3 (a) (i)	E.g. oil, sand, cement, furniture, timber, gravel, chemicals, cars, machinery	(2)

Question Number	Answer	Mark
3 (a) (ii)	<b>Valid points could include</b>  Food aid – carrying emergency supplies to remote areas Perishable goods – so that they do not perish	(2)

Question Number	Answer	Mark
3 (a) (iii)	E.g. concerned with the importing of goods/services concerned with the exporting of goods/services between countries	(2)

Question Number	Answer	Mark
3 (b)	<b>Valid points could include</b>  E.g. larger aircraft – with more powerful engines – which can now fly longer distances – with larger carrying capacity enabling air to carry even larger loads larger airports – with longer runways allowing for the handling of large quantities of freight more airports – enabling air transport to more destinations – goods can then be collected from possibly a closer locations – making it more convenient for air freight companies	(6)

Question Number	Answer	Mark
3 (c)	<b>Valid points could include</b>  E.g. ships can carry heavier cargoes – such as iron ore – iron ore is a cheap commodity so the cost of air transport would be too expensive many goods are too bulky for air – such as steel – would not be able to be loaded inside many aircraft – whereas there are a variety of ships to carry bulky goods still cheaper charges for most goods compared to air transport – so enabling the goods to be sold cheaper – thereby increasing demand	(6)

Question Number	Answer	Mark
3 (d)	<p><b>Valid points could include</b></p> <p>E.g. wider choice of goods available to the people – because certain goods are not available or produced in a country – because of reasons such as climate and lack of natural resources</p> <p>goods may be cheaper for the people from other countries even if they are available – as comparative advantage leads to greater efficiencies – that reduces costs of production – making goods less expensive for the people</p> <p>creates employment for the people – leading to increased standard of living for workers – who have more money to spend on goods and services</p>	(7)



Further copies of this publication are available from  
International Regional Offices at [www.edexcel.com/international](http://www.edexcel.com/international)

For more information on Edexcel qualifications, please visit [www.edexcel.com](http://www.edexcel.com)  
Alternatively, you can contact Customer Services at [www.edexcel.com/ask](http://www.edexcel.com/ask) or on + 44 1204 770 696

Edexcel Limited. Registered in England and Wales no.4496750  
Registered Office: One90 High Holborn, London, WC1V 7BH