



## A study on evolution of business: Industry and Commerce

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**Abstract :** Present age is the age of commerce and industry. Commerce is that aspect of business activity which is concerned with the distribution of goods and services produced by industry. Division of labour, specialization, mechanization and automation are the main features of this age. All the countries are trying their best efforts to increase the business at fast rate in the world. The historical development of business and its processes of development up to now are called evolution of business. Business was not evolved in one or two days, it has passed different stages gradually for development. It is connected with the changes in the economics development of man. Industrial revolution has played a vital role in business.

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**Keywords:** Mechanization, Specialization, Automation, Division of labor.

### **Objectives:**

- To study the evolution of industry.
- To study the evolution of commerce.
- To study the evolution of business.
- To study the industrial revolution.

### **Concept:**

Evolution of business can be studied under two types:

- Evolution of industry
- Evolution of commerce.

### **Evolution of industry**

Evolution of industry is dated with the evolution of human beings. It is as old as human civilization. It was developed through various stages.

#### • **Hunting stage-**

At initial stage people were uncivilized. People used to live in jungles or caves and their needs were limited. They covered their body with animal skin and tree leaves. They hunted animals and satisfied their hunger. There was no sign of business at this stage.

#### • **Pastoral stage-**

In this stage people become a little civilized and they started living in families. As the families started growing, instead of hunting animals they started to pastor animals. Animals were treated as property and this stage is basically called the age of keeping animals. People started living in groups. The want went on increasing and development also started. Barter system came into evolution.

#### • **Agriculture stage**

Human beings became more civilized than the last stage and got idea about farming and keeping cattle. This stage was the major stage for development of industry. People started domesticating animals and came close to plants. Agriculture was the main