

St. Andrews Scots Sr. Sec. School

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Session: 2024-2025

Class : VII

Subject : Social Science

Topic : Civics

Chapter - 8

MARKET AROUND US

1. Multiple Choice Type Questions (Needs to be done in book)

- a) Wholesalers
- b) Intermediaries
- c) Chain stores
- d) grocery
- e) Cooperatives

2. Fill in the blanks (Needs to be done in book)

- a) Economy
- b) Weekly
- c) Shopping malls
- d) Retailers, customers
- e) Cooperative
- f) Intermediaries

3. State whether the following statements are True or False (Needs to be done in book)

- a) False
- b) False
- c) True
- d) True

4. Very Short Answer Type Questions.

- a) A market is a place where the buyers and sellers meet to buy or sell goods.
- b) Traders are a group of people who are a link between the producers and the consumers.

- c) A retailer is a person who buys the goods from a wholesaler and sells them to buyers for self use.
- d) Weekly markets are those markets where hawkers or retailers put their product on footpaths or alongside the road on a particular day of the week in a particular area and wind them up at the end of the day.

5 . Short Type Questions.

- a) i) Shopping Complexes are the market found in urban areas.
 - ii) These complexes are big multi-storey, air-conditioned buildings having many shops in them.
- b) i) Large shopping complexes where one can get both branded as well as non-branded goods are called Malls.
 - ii) It means to buy and sell goods in large quantities.
- d) Traders have the benefit of not paying rent for permanent settlement, electricity charges and government charges. The only investment they have to do is the wages they have to pay to the workers.

6. Long Type Questions.

- b) i) The departmental stores are the combination of a number of departments under a single roof. Each department is specialized in doing a particular kind of business. The departmental stores are centrally controlled and managed. All types of goods are available and sold here. The idea is to supply all the goods needed by the consumers.
Example: Big Bazaar & Shopper's stop.
- ii) Chain stores are the shopping places that are established by the same management. They sell goods that are similar in type and form, such as Bata, McDonald, Bombay Dyeing, etc.
- e) i) Whenever there is a need to buy a certain product, the markets provide the customers with the items. There is a balance between the demand and supply of various goods.
 - ii) People prefer markets in the close vicinity of their area. People's access to markets also depends on the convenience of the goods available.
 - iii) In modern days, people prefer to buy goods, on easy instalments through finances. It affects the markets as people prefer to buy on credit and pay in easy instalments.
 - iv) Consumer satisfaction is very important. For this, manufacturers also offered good quality of products.
 - v) To facilitate the availability of commodities, within the reach of every section of the society, price must be regarded properly.