



Answer the following:

1. In what ways is a hawker different from a shop owner?

Answer: A hawker provides door to door service. He sells his goods by calling out the names of his items. He generally owns the cart which we may call a movable shop and keeps in it different items of our everyday use. He sells his goods at a minimum profit. A shop owner runs his shop at one fixed place. Whenever we need anything we go there and purchase it. Here, we get things at a somewhat costlier rate.

2. Compare and contrast a weekly market and a shopping complex on the following:

Ans.

Market	Kinds of goods sold	Prices of goods	Sellers	Buyers
Weekly market	Different items of our everyday use such as vegetables, groceries, cloth items, utensils, etc.	Prices of goods are not very high. Common people can easily afford them.	Small traders and hawkers	Local people belonging to low income group.
Shopping complex	Branded items such as readymade clothes, home appliances, footwear, leather items, etc. Here we also get eatables such as pizza, burger etc.	Prices of goods are usually high. Only rich people can afford to buy them.	Big businessmen and traders.	Wealthy city people.

3. Explain how a chain of markets is formed. What purpose does it serve?

Answer: Goods are produced in factories, Goods are also produced in farms and in homes. But we are not required to go to factories or farms to buy goods of our need, because the producers are not interested in selling us small quantities. The wholesale traders do this job. They are the people who come in between the producer and the final consumer. They first buy goods in bulk. Then they sell these goods to the retailers, who finally sell this to the consumers.

From the above instance we come to the conclusion that from factories to final consumers a chain is formed, which we may call a chain of markets. We can better understand it through

the flow chart given below:



It serves a great purpose. It maintains the flow of money. It makes easy availability of various items of our daily use. It also promotes coordination in society.

4. ‘All persons have equal rights to visit any shop in a marketplace.’ Do you think this is true of shops with expensive products? Explain with examples. Answer: It is true that all persons have equal rights to visit any shop in the marketplace. But this is not true of shops with expensive products. It is because of the following:

1. People with high incomes can buy expensive products. Hence, these people go to the shops with expensive products and not the poor or people with low income.
2. The low-income group people visit the shops or weekly markets to buy goods as these goods are available at cheaper rates.

Examples:

People with high income buy vegetables and groceries from multiplexes or malls while poor people purchase vegetables from small vegetable sellers or from hawkers.

5. ‘Buying and selling can take place without going to a market place’. Explain this statement with the help of examples.

Answer:

- It is correct that buying and selling can take place without going to a marketplace. It is done in the following manner. We can order goods that we need over the telephone and get their delivery.
- Over the internet, we can visit the concerned website and order the products.
- We can pay through internet banking or on the delivery of goods.

