**Chapter 23**

**Markets Around Us**

1. Make a list of places where you go to buy things.
2. Write down a note on a mall you have in the town/ city you stay in.
3. Write a paragraph on how most of the buying and selling of goods took place in this pandemic
4. Fill in the blanks
5. **\_\_\_\_\_\_\_\_\_** can be defined as a place where buyers and sellers engage in the activity of sale and purchase of goods.
6. Every city has \_\_\_\_\_\_\_\_\_ market from where goods are supplied to the retailers.
7. \_\_\_\_\_ of a good is quantity that suppliers are willing to put in the market.
8. Our policies are aimed at reviving our traditional crafts, setting up of and \_\_\_\_\_\_\_ Indian industries.
9. In a \_\_\_\_\_\_\_\_ markets, the shopkeepers set up shops on the roadside or open space for the day and then close them at night.
10. The \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_ have gained popularity as they buy directly from the producers/manufacturers and sell to the consumer at reasonable price in a comfortable price.
11. \_\_\_\_\_\_\_\_\_\_ among workers tends to lower the wages.
12. A \_\_\_\_\_\_\_ government is committed to protect the interests of all sections of the society.
13. Multiple choice questions
14. The PDS system ensures the
15. Distribution of goods at fixed price b) Distribution of rice, wheat, sugar and kerosene at fixed price c) distribution of goods at MSP d) none of the above
16. The markets create\_\_\_\_\_\_\_\_\_\_\_ among people.
17. Economic equality b) economic inequality c) economic slowdown d) none of the above
18. The government has fixed minimum wages so that the workers
19. Can live in luxury b) are able to fulfil their basic needs c) can live under poverty line d) none of the above
20. The goods are cheaper in the weekly market because
21. Lot of expenditure is incurred on maintaining a permanent shop b) no expenditure is incurred on maintaining shop c) the government bears the expenditure of maintaining the shop d) none of the above.
22. The markets where things are sold in bulk are
23. Retail market b) wholesale market c)weekly market d) none of the above
24. Why do we require the services of market?
25. Differentiate a wholesale market from retail market.
26. Why a retailer sells goods in smaller quantity but at higher rate?
27. What are the factors that help in determining the price of goods?
28. How was the weaving and Indian cotton industry destroyed during the British rule?
29. After independence , Indian market has come a long way, explain
30. What are weekly markets? And why do people go there?
31. Markets keep changing all the time, explain.
32. Why many people prefer shops in their neighbourhood for their day –to -day requirements?
33. What has made chain store run by retail giants popular?
34. How can it be said that there is difference in buying power of customers?
35. How the passing of goods through chain of markets helps?
36. Name the two types of market in an economy. And how are they different from each other?
37. In what way markets also determine the wages of a worker?
38. What is economic inequality?
39. List the steps taken by our government to protect the interest of people.
40. What is full form of PDS? And what is done under this system?
41. What are the steps taken by government to safeguard the farmers?
42. Match the following

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| Column A | Column B |
| Minimum Support Price | Demand |
| Weekly and Branded market | Chain stores |
| Reliance Fresh, Big Bazaar, Shopper’s Stop | Weekly markets |
| Shopkeepers set up shops on roadside or in open for a day | MSP |
| Amount of commodity for which people are willing to pay and buy | Commodity Market |

1. On the political map of the world of the mark the following
2. Country having largest wet market from where corona virus is believed to come
3. Country with one of the largest shopping mall
4. Country with floating market
5. Country with largest spice market