

I. CHOOSE THE BEST ANSWER:

1. Retailers deal in _____ quantity of goods.
 (a) Small (b) Large (c) Medium (d) Limited
2. Small scale fixed retailers include
 (a) General stores (b) Pedlars (c) Cheap Jacks (d) Hawkers
3. Small shops which deal in a particular line of products are called as
 (a) Market Traders (b) Single line stores (c) Sugar Market (d) Street stalls
4. _____mobile traders who deal in low priced articles with no fixed place of business
 (a) Shopping mall (b) Super Markets (c) Street Stalls (d) Itinerant traders

II. VERY SHORT ANSWER QUESTIONS**1. What is Retailing?**

Retailing is the process of selling the goods and services directly to the ultimate consumers in small quantities.

2. State the meaning of multiple shops.

A number of identical retail shops with similar appearance normally deal in standardized and branded consumer products established in different localities owned and operated by manufacturers are called as Multiple Shops.

3. Mention any two benefits of Vending Machines.

- ♣ Automatic vending machine is a new form of direct selling.
- ♣ It is a machine operated by coins or tokens.
- ♣ It's are placed at a convenient location such as railway stations, airports, petrol pumps, etc.

4. What are specialty stores?

Speciality Stores deal in a particular type of product under one product line only.

III. SHORT ANSWER QUESTIONS**1. Explain the features of general stores.**

- ♣ General Stores sell a wide variety of products under one roof, most commonly found in a local market.

- ♣ They remain open for long hours at convenient timings.
- ♣ Its provide credit facilities to their regular customers.

2. Give any four points of distinction between Hire Purchase System and Installment System of selling.

S. No	Basis	Hire Purchase System	Installment System
01	Contract of Sale	It is not a contract of sale	It is a contract of sale
02	Transfer of ownership	Ownership passes to the buyer only after the final installment has been paid	Ownership passes o the buyer as soon as he has paid the first installment.
03	Rights of buyer	The buyer cannot hire, sell or pledge the articles bought.	The buyer can do anything with the article.
04	Action on default	The seller can take back the goods in case of default by buyer in payment of any installment	The seller can take back the goods the goods even if there is default in payment of any installment

3. Explain the characteristics of super markets.

- ✱ Supermarkets are generally situated at the main shopping centers.
- ✱ The goods are sold on cash basis only. No credit facilities are made available.
- ✱ Supermarkets are organized on departmental basis.
- ✱ It requires huge investment.

4. What is meant by 'Mail Order Retailing'?

- ♣ Mail order houses are the retail outlets that sell their merchandise through mail.
- ♣ There is generally no direct personal contact between the buyers and the sellers in this type of trading.

IV. LONG ANSWER QUESTIONS

1. State the features of Departmental stores.

i). Large Size:

- ➔ A department is a large scale retail showroom requiring a large capital investment by forming a joint stock company managed by a board of directors.

ii). Wide Choice:

- ✓ It acts as a universal provider of a wide range of products from Pin to Car.
- ✓ To satisfy all the expected human needs under one roof

iii). Departmentally organized

- Goods offered for sale are classified into various departments.
- Each department specializes in one line of product and operates as a separate unit.

iv). Facilities provided:

- ★ It provides a number of facilities and services to the customers.
- ★ Such as restaurant, rest rooms, recreation, packing, frees home delivery, parking, etc.

v). Centralized purchasing

- ✱ All the purchases are made centrally and directly from the manufacturers.
- ✱ It operates separate warehouses whereas sales are decentralized in different departments.

2. What is meant by Consumer Cooperative Store? Explain its merits in brief.

Meaning:

A consumer's cooperative store is a retail organisation owned, managed and controlled by the consumers themselves to obtain products of daily use at reasonable low prices.

Merits:

- ✧ The capital of a cooperative store is raised by issuing shares to members.
- ✧ The management of the store is democratic and entrusted to an elected managing committee, where one man one vote is the rule.
- ✧ The cooperative stores are very famous in Tamilnadu.
- ✧ For example, Kamadhenu and Chinthamani cooperative supermarkets in Chennai, Karpagam in Vellore, etc.

3. Describe the role of chambers of commerce in promotion of internal trade.

Meaning

- ✧ The Chamber of Commerce and Industry is an association of business and industrial houses like merchants, financiers, manufacturers, etc. in a locality, region, or state.
- ✧ The main objective of these associations is to promote and protect the interest and goals of Indian commerce and industry.

Functions:

- ➞ They act as national guardians of trade, commerce and industry.
- ➞ They act as a catalyst in strengthening the internal trade of the country.

- ☞ Interact with Government with regard to formulation and implementation of related policies.

Association or Chambers in India

- ♣ Confederation of Indian Industry (CII)
- ♣ Madras Chamber of Commerce, Chennai.
- ♣ Tamil Nadu Traders Associations.

Role of Association or Chambers:

i). Transportation or inter-state movement of goods

- ✱ The Chambers facilitate registration of vehicles, surface transport policies, construction of highways and roads in promoting interstate movement of goods.

ii). Harmonization CGST and SGST structure.

iii). Marketing of agro products and related issues

- ☞ The associations of agriculturists and other federations interact with farming cooperatives to streamline local subsidies and formulate marketing policies for selling agro products.

iv). Weights and measures and prevention of duplication of brands

- ✱ They help the Government in formulation and implementation of uniform policies in weights and measures and prevention of duplication of brands.

v). Promoting sound infrastructure

- ❖ They interact with Government to construct roads, ports, electricity, railways, etc.

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