

QUESTIONS AND ANSWERS

Q1. Why do people go to weekly markets? Give three reasons.

OR

What are the advantages of weekly markets?

A1. People go to the weekly markets:-

- i) Many things in weekly markets are available at cheaper rates.
- ii) Weekly markets have a large number of shops selling the same goods to people so that people have a variety of options.
- iii) Since there are so many similar shops, bargaining can be done easily.

Q2. Why do people not bargain in shops located in malls whereas they bargain in weekly markets?

A2. People do not bargain in shops in malls because :-

- i) They have a fixed rate of everything.
- ii) The costing incurred in goods sold in malls is more as compared to weekly markets as it also includes rent, advertising etc.
- iii) Most of the goods sold in malls are branded and claim to have best quality.

Q3. Compare and contrast a weekly markets and a shopping complex in the following :

Market	Kind of goods sold	Prices of goods	Sellers	Buyers
Weekly market				
Shopping complex				

A3. On the Next slide-->

Market	Kinds of goods sold	Prices of goods	Sellers	Buyers
<i>Weekly market</i>	Grocery, Vegetables, toys etc.	Affordable and bargaining can be done.	Simple people without much educational qualification. Often family members also help	Can be from any economic background be it rich or poor.
<i>Shopping complex</i>	Branded goods, shoes, clothes, grocery etc.	Fixed rate and no bargaining can be done.	Can be rich merchants with good communication skills in english.	Mostly rich people but others also can be seen in the market area.

Q4. Explain how a chain of markets is formed. What purpose does it serve?

A4.

- The people in between the producer and the final consumer are the traders.
- The wholesale trader first buys goods in large quantities. For example, the vegetable wholesale trader will not buy a few kilos of vegetables, but will buy in large lots of 25 to 100 kilos.
- These will then be sold to other traders. In these markets, buying and selling takes place between traders.
- It is through these links of traders that goods reach faraway places.
- The trader who finally sells this to the consumer, is the retailer. This could be a trader in a weekly market, a hawker in the neighbourhood or a shop in a shopping complex.

Q5. 'Buying and selling can take place without going to a marketplace.' Explain this statement with the help of examples.

A5.

- It is not always necessary that one has to go to the market to purchase goods.
- We can place orders for a variety of things through the phone and these days through the Internet, and the goods are delivered at our home.
- In clinics and nursing homes, we have noticed sales representatives waiting for doctors. Such persons are also engaged in the selling of goods.
- Thus, buying and selling takes place in different ways, not necessarily through shops in the market.

A yellow container filled with colorful markers is in the foreground. The background is blurred, showing a person's face and colorful clothing. The text "Thank You!" is written in white cursive script over the background.

Thank
You!