



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 a thela which we may call a movable shop and keeps in it different items of our everyday use. He sells his goods at minimum profit.

A shop owner runs his shop at one fixed place. Whenever, we need any thing we go there and purchase it. Here, we get things at somewhat costlier rate.

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

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

Answer:

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 business-men 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 great purpose. It maintains flow of money. It makes easy availability of various items of our daily use. It also promotes co-ordination 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: Yes, it is equally true of shops with expensive products. As

consumers we can visit any shop. Even though we have no money in our pockets. The shop owner is bound to show the articles which the customer asks him to show. He cannot force the customer to buy any article. It totally depends upon him whether he buys any thing or not. We can understand it more clearly through an example. Kavita and Sujata went to Ansal Mall out of curiosity. While wandering here and there they enter a shop all of a sudden. They have no plan to buy anything. They look some branded dresses and move away,

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

Answer: This is the age of Internet. It has changed the mode of everything. We can now make on-line purchases with the help of credit cards. We can place orders through the Internet and the goods are delivered at our place.

In clinics and nursing homes we usually notice medical representatives waiting for doctors. These medical representatives are also engaged in selling goods. Thus, buying and selling takes place in different ways, without going to the market.

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