

Chapter – 7: Markets Around Us

- Buy many things from market – vegetables, soap, bread, spices, biscuits, etc
- Many kinds of markets – shops, hawker's stalls, shopping complex, etc

Weekly market

- Held on specific day of the week – no permanent shops
- Traders – set up (open) in the morning – wind up (close) in the evening – next day – set up at another place
- Weekly markets – everyday things – available at cheap rates
- Permanent buildings – lots of expenditure – pay rent, electricity bills, etc – pay salary to staff
- Weekly markets – no such expenditure – family members help in the shops
- Many shops – selling same product – lots of competition
 - Some trader – charging high prices – customer shifts to other trader or bargains to bring the price down
- Advantage of weekly markets – all the products – available at same place

Sameer – seller of clothes

- Sameer – small trader – buys from large trader – sells them in six weekly markets
- Moves in groups with other traders – hire minivan – transport goods
- Customers – village people – near the market
- Festival times – good business

Shops in the neighbourhood

- Weekly markets – offer variety of goods
- We also buy things – other markets
 - Milk from dairy
 - Groceries from departmental store
 - Stationary, medicine from other shops
- Many of these – permanent shops – others – roadside stall – vegetable hawkers, fruit vendors, etc
- These shops – very useful – near our home – open every day of the week
- Usually – buyer and seller – know each other – provide goods on credit (loan)
- Example –
 - Sujata and Kavita –
 - They were sent to buy groceries – neighborhood shop – crowded
 - Shop owner – managed herself – with 2 helpers
 - Sujata – dictated the list – owner asked the helpers to pack the items
 - Meanwhile – Kavita looks around
 - Top shelf – different brands of detergent
 - Another shelf – toothpastes, talcum powder, oils, etc
 - 20 minutes – pack all the items
 - Sujata – showed a notebook – owner – noted Rs. 3000 in the notebook
 - Owner also noted in her big register
 - Anzal mall –
 - 5-floor complex – Sujata and Kavita – enjoyed roaming in the lift

- Lots of shops – ice-cream, burger, footwear, etc
- Wandering in the mall – entered a shop – security guard wanted to stop them but didn't
- They looked at the price tags – more than Rs. 3000

Shopping complexes and malls

- Other kind of markets – urban area – many shops all together – shopping complex
- Many areas – large multi-storeys air-conditioned buildings – shops on different floors – malls
- These markets – both branded and non-branded goods
- Branded goods – expensive – advertisements and better quality
- Companies – sell them in large urban markets or special showrooms
- Only few people – buy these branded products

Chain of markets

- Goods – produced in the factories, farms, homes, etc
- BUT – we don't buy from them directly – they will not sell to us directly
- People between producer and customer – traders
- Wholesale trader – buys in large quantities – sells to other traders
- Wholesale market – business between traders
- Through these links – goods reach all the places
- Trader – sells to customer – retailer
- Example –
 - Every city – wholesale market areas – goods reach here 1st – supplied to other traders
 - Hawker – purchases large quantity from wholesale trader – purchased from bigger wholesale trader
 - Bigger wholesale trader – purchases from factory

Aftab – the wholesaler in the city

- Aftab – wholesaler – buys in bulk
- Business starts – 2 o'clock in the morning – vegetables reach the market
- Vegetables – arrive in big vehicles from nearby farms – then auction begins
- Traders participate in auction – purchase whatever they want
- Aftab – purchases 5 quintals cauliflower and 10 quintals onions
- Stores the vegetables in his shop – sells them to hawkers and shopkeepers – reach the market around 6 in the morning
- These hawkers and shopkeepers – organize their purchase – open shop at 10 in the morning

Markets everywhere

- Different marketplaces – variety of goods and services
- All these markets – specific locality – specific manner of working
- Not necessary – visit the market
- Place order through phone and internet – products reach your home
- Clinics and nursing homes – sales representatives – selling of goods
- Buying and selling – different ways
- Many markets – we may not be aware of

- Lots of products – bought and sold – we don't use directly
- Farmer – uses fertilizers – purchases from special shops – purchase from factory
- Car factory – purchases engine, gears, etc parts from other factories
- We don't see the buying and selling of all these things – BUT – we see the final product

Markets and equality

- Traders in weekly markets – very different from traders in shopping complex
- One of them – small trader – little money to run the shop
- Other – spends lots of money on the shop
- Both – earn unequal amounts
- Trader in weekly market – earns very little profit – BUT – trader in shopping complex – earns much better
- Customers are also different – many people – cannot afford the cheapest goods – others – enjoy shopping in the malls