

CIVICS

Chapter 7: MARKETS AROUND US



MARKETS AROUND US

We purchase the products we require from the market. There are many kinds of markets.

Different Kinds of Markets

Weekly Markets

- The weekly markets are held on a particular day of the week.
- There are no permanent shops in the weekly markets. Traders set up their shops at one place in a particular and close them in the evening. The next day, they set up their shops in some other place.
- Many people prefer to buy things from the weekly markets as products are available at low costs. Products are available in the weekly markets at cheap rates because:
 - Shops are not permanent and hence traders do not have to pay rent, electricity charges or fees to the government.
 - Members of the family manage the shops. Therefore, the shop owners do not have to hire workers to manufacture or sell the products.
 - In the weekly markets, many shops sell the same goods. Hence the prices are competitive.
- One advantage of the weekly markets is that many products such vegetables, clothes, groceries etc are available at one place.
- Weekly markets also provide a large variety of goods to the consumers.



Temporary shops are set up by the traders in the weekly markets

Shops in the Neighborhood

- Many shops are located in our neighbourhood areas.
- While many shops such as medical, stationary, garment etc. are permanent, some shops like those selling vegetables or fruits are temporary as they sell their products on the roadside.
- Shops in neighbourhood areas are useful in the following ways:
 - These are nearby our homes and hence we can purchase the products according to our convenience.
 - Since the buyer and seller know each other, these shops



Neighbourhood Shop

also sell products on credit.

Shopping Complexes and Malls

- Shopping complexes and malls are usually located in the urban areas.
- In a shopping complex, many shops are located within the premises of a building.
- In a shopping mall, various shops are located on different floors of one separate air conditioned building.
- Many expensive branded and non branded products are available in the shopping complexes and malls.
- Many companies sell their products in the urban areas through the showrooms located in a shopping mall or complex.
- Only few people are able to purchase goods from shopping complexes and malls as the products are expensive.



Shops and showrooms inside a mall

Chain of Markets

Many people are linked to the process of production, transportation and selling of goods in the markets:

- The people who produce the goods are known as producers.
- After producing the goods, many traders purchase the products in large quantities. They are called the wholesalers.
- The wholesalers then transport the purchased goods to different parts of a state or country.
- They then sell the goods to a retailer, who finally sells it to the consumers.

We find markets everywhere. Many medical representatives visit doctor's clinics in order to sell medicines. Today, we do not even need to visit the market for purchasing products. We can order various products online while sitting at home. Therefore, it can be said that buying and selling takes place at different places.

Markets and the Concept of Equality

Buyers and sellers buy and sell products according to their economic status. While a small trader may set up his/her shop in the weekly market, a rich trader may sell his/her products in a shopping complex or a mall. A shopkeeper in a weekly market earns less due to competition and the low prices of the products. But his/her counterpart in a mall has a high earning as the products are sold at higher rates. Thus, both of them earn an unequal amount.

Similarly, buyers are also differently placed. Only a few people are able to afford expensive branded products. Most people purchase commodities either from the weekly markets or from shops nearby.

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- Goods now a days can be ordered through internet and are delivered at the doorsteps
- Buying and selling takes places in different ways and not necessary through shops in markets

- Held on a specific day of the week
- Do not have permanent shops
- Things are available at cheaper rates
- Most things available at one place

Markets
Everywhere

Weekly Market

All traders in the market
earn unequal amounts

Markets
Around Us

Market and Equality

Shops in the
Neighborhoods

Shopping complexes
and Malls

- Market in urban areas are called shopping complexes
- Multi-storeyed air conditioned buildings with shops are called malls

- We buy milk, groceries, eatables, medicines from such shops
- Advantage : Near our home, buyer & seller know each other shops provide goods on credit

Important Questions

➤ Multiple Choice Questions:

Question 1. _____ spins the cotton into yarn

- (a) Trader
- (b) Ginning
- (c) Seller
- (d) Spinning

Question 2. Erode market is situated in

- (a) Kerala
- (b) Andhra Pradesh
- (c) Odisha
- (d) Tamil Nadu

Question 3. If the weavers were to buy yarn on their own and sell cloth, they would probably earn

- (a) Three times more
- (b) Five times more
- (c) Four times more
- (d) Two times more

Question 4. What is required to do cashless shopping?

- (a) Ration card
- (b) Credit card
- (c) Driving license
- (d) All of these

Question 5. What refers to buying and selling in large quantities?

- (a) Weekly market
- (b) Wholesale
- (c) Mall
- (d) Cineplex

Question 6. Who is a retailer?

- (a) Small traders
- (b) Whole sale

- (c) Sales man
- (d) None of these

Question 7. What do you mean by malls?

- (a) Multi-storied building
- (b) Wholesaler
- (c) Retailers
- (d) None of these

Question 8. Seller of weekly market earn _____ than the seller of the mall

- (a) Less
- (b) More
- (c) Extremely larger
- (d) Equal to

Question 9. On looms yarn is woven into

- (a) Saree
- (b) Bale
- (c) Cloth
- (d) Cotton

Question 10. The final product reaches the buyers through a

- (a) Consumers
- (b) Agents
- (c) Chain of market
- (d) Wholesaler

Question 11. _____ Government runs a Free School Uniform programme in the state. The government procures the cloth for this programme from the powerloom weaver's cooperatives.

- (a) Tamil Nadu
- (b) Kerala
- (c) Andhra Pradesh
- (d) Delhi

Question 12. Who is traders?

- (a) People between employee and consumer
- (b) People between producer and consumer

- (c) People between staff and employee
- (d) None of these

Question 13. Order of Chain of marketing

- (a) Producer-Agents -Retailer- Wholesaler
- (b) Agents- Producer -Wholesaler-Retailer
- (c) Producer-Wholesaler-Retailer-Agents
- (d) Producer-Agents-Wholesaler-Retailer

Question 14. What is done in the wholesale markets?

- (a) Goods reach here at very last
- (b) Goods are very higher in price
- (c) Goods first reach here
- (d) None of these

Question 15. What are link between producers in traders?

- (a) Wholesaler
- (b) Customer
- (c) Retailer
- (d) None of these

➤ **Fill in the blanks:**

1. A _____ market held on a specific day of the week.
2. People between the producer and the final consumer are _____.
3. A _____ is an enclosed shopping space.
4. A _____ does not have a permanent shop.
5. Weekly markets are advantageous as products here are _____.

➤ **Write true (T) or false (F):**

1. When things are sold, it encourages production and new opportunities are created for people to earn.
2. People use their visiting cards to make 'online purchases'.
3. Shops in the neighbourhood are useful in many ways.
4. People who buy and sell thing in bulk are called retailers.
5. People who buy and sell thing in bulk are called retailers.

➤ **Very Short Questions:**

1. What do advertisements do?
2. What do you mean by the word branding?
3. Why is the consumer confused? Or What makes the consumer confused?
4. What do the advertisers do to convince the consumer?
5. How are brand values conveyed to us?
6. When products are advertised by cricket heroes and film stars, we feel tempted to buy them. Why?
7. Advertisements aim to get people to buy a particular brand'. What does this really mean?
8. Why do companies show the advertisements again and again?
9. Under what pressure do companies show the advertisements again and again?
10. What do you mean by social advertisements?

➤ Short Questions:

1. Why weekly markets are cheaper than permanent shops?
2. Why Neighbourhood market is preferred by the Indians?
3. Differentiate between shopping complexes and malls.
4. Establish relationship between the market and the inequality?
5. Differentiate between permanent and temporary shops.

➤ Long Questions:

1. How are small businessmen affected in this age of advertisements?
2. Mention the drawbacks of advertising.
3. What brand values are used by the two daals namely 'Top Taste Daal' and 'Best Taste Daal'?
4. How is personal emotion being used in the Care Soap advertisement?
5. What role do advertisements play in our lives?

ANSWER KEY –

➤ Multiple Choice Answer:

1. (d) Spinning
2. (d) Tamil Nadu
3. (a) Three times more
4. (b) Credit card

5. (b) Wholesale
6. (a) Small traders
7. (a) Multi-storied building
8. (a) Less
9. (c) Cloth
10. (c) Chain of market
11. (a) Tamil Nadu
12. (b) People between producer and consumer
13. (d) Producer-Agents-Wholesaler-Retailer
14. (c) Goods first reach here
15. (b) Customer

➤ **Fill in the blanks:**

1. weekly
2. traders
3. mall
4. hawker
5. cheaper

➤ **Write true (T) or false (F):**

1. True
2. False
3. True
4. False
5. True

➤ **Very Short Answer:**

1. They attract people's attention to their products.
2. The naming of a product is called branding.
3. Sometimes there are two or more advertisements of a similar product. This makes the consumer confused because it becomes difficult for him to differentiate one product from the other/others.
4. They start claiming certain special values for their brand.
5. Brand values are conveyed to us through the use of visuals and words.

6. It is because persons whom we consider our heroes tell us that those products are worth buying.
7. It means that after we see an advertisement we should want to buy the brand.
8. They do so in order to get it stick in people's minds.
9. There are so many advertisements in the market. This creates a pressure on the companies and they start showing the advertisements again and again to make it most popular.
10. Social advertisements are advertisements made by the State or private agencies. These advertisements have a larger message for the society.

➤ Short Answer:

1. Permanent shops have to incur a lot of expenditure like shop rent, electricity, fees to the government etc., but a weekly market shop owner don't have to bear these expenses. Permanent shops holder also have to pay wages to their workers but weekly market shop owner have helpers from their family members, and thus they don't need to hire workers. And are cheaper than permanent shops.
2. Neighbourhood markets are near our house, one can go there at any day of the week. The buyers and sellers know each other and these shops also provide goods on credits.
3. Markets mostly in urban areas having many shops are called shopping complexes. In many urban areas there are large multi-storeyed air conditioned building with shops on different floors, knows as malls.
4. Shop owner in weekly market and in shopping complexes are different people. One is small trader with little money while other can spend lot of money. They also earn unequal amounts. Similarly buyers are also different, there are many who are not able to afford the cheapest goods while buys only branded items from shopping malls. Thus it forms an inequality amongst people.
5. Permanent shops contains goods that are expensive in comparison to goods of temporary shops. Permanent shops store the things they sell in their shops but temporary shops owner store goods to be sold at their home.

➤ Long Answer:

1. Advertising a product is a costly affair no doubt but this is the only way to sell products in the market. Large companies have no dearth to money and therefore they can easily advertise their products. But these are small businessmen also who have no money to show their products on television or national newspapers and magazines. They often have to sell their products in weekly markets and neighbourhood shops.

Advertising also makes us believe that packaged and branded things are better than

things sold loose. We often forget that the quality of a product has little to do with packaging that it comes in. This shift to packaged products negatively affects the sales of several small business forcing people out of their livelihoods.

2. Advertising shows certain drawbacks which are as follow:

- i. We are citizens of a democratic country. It means we all are equal. But advertising always focuses on the lives of the rich and influential persons. It tends to promote a certain lack of respect for the poor. They are not the faces we most often see in advertisements and therefore we cease to think about them.
 - ii. Advertising uses personal emotions of the people. Those who are capable to buy certain brands feel exalted but there are many who cannot afford to buy them. The personal emotions of these people are hurt badly.
 - iii. Advertising promotes the sale of packaged products. This negatively affects the sale of things which do not come in packets. This forces many people out of their livelihoods.
 - iv. Advertising by focussing on the lives of the rich and famous helps us forget about issues of poverty, discrimination and dignity, all of which are central to the functioning of equality in a democracy.
- 3.** The two daals namely 'Top Taste Daal' and 'Best Taste Daal' are saying two different things. 'Top Taste Daal' is appealing to our social tradition of treating guest extremely well. On the other hand 'Best Taste Daal' is appealing to our concern for our children's health and that they eat things that are good for them. Values such as treating our guests well and making sure children get nutritious food are used by brands to create brand values. These brand values are conveyed through the use of visuals and words to give us an overall image that appeals to us.
- 4.** The Care Soap advertisement uses the mother's concern for her child. It tells the mother that her love and care is best shown through using this particular brand of soap. Because of this, mothers begin to feel that using this soap is a sign of how much they love their child. In this way, the advertisement uses the love of a mother for her child to sell this expensive soap.

Just think about those mothers who cannot afford this soap. They might begin to feel that they are not giving their children the best care.

- 5.** Advertisements play a major role in our lives. They influence us to a great extent. We watch advertisements, discuss them and often judge people according to the brand products they use. Whenever we see cricket heroes and film stars advertising different products we feel tempted to buy those products. It is because persons whom we consider our heroes tell us that they are worth buying. Advertisements tell us how we should live our lives, what we should aspire and dream for, how we should express our love, what it means to be smart, successful and beautiful. Thus, advertisements have a significant role in our lives. In the present scenario, we cannot think of a life without advertisements.