

CLASS VII CHAPTER 7 MARKETS AROUND US (NCERT)

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INTRODUCTION

WEEKLY MARKET

**SHOPS IN THE
NEIGHBOURHOOD**



**SHOPPING COMPLEXES
AND MALLS**

CHAIN OF MARKETS

MARKETS EVERYWHERE

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**MARKETS AND
EQUALITY**

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INTRODUCTION

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We go to the **MARKET**
to **BUY** many things –
VEGETABLES, SOAP,
TOOTHPASTE, MASALA,
BREAD, RICE, DAL,
CLOTHES, NOTEBOOKS,
BISCUITS, ETC.





If we make a **LIST** of the **GOODS** that we **PURCHASE**, it would be **REALLY LONG**.

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There are many kinds of markets that we may visit for our **EVERYDAY NEEDS**: these can include shops,



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FRUITS SHOP

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CLOTH SHOP



VEGETABLE SHOP

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HAWKER'S STALLS in
our neighborhoods, a
WEEKLY MARKET, a **LARGE**
SHOPPING COMPLEX, perhaps
even a **MALL**.

IN THIS CHAPTER, we look
at some of these markets



HAWKER'S STALL



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MALL



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WEEKLY MARKET

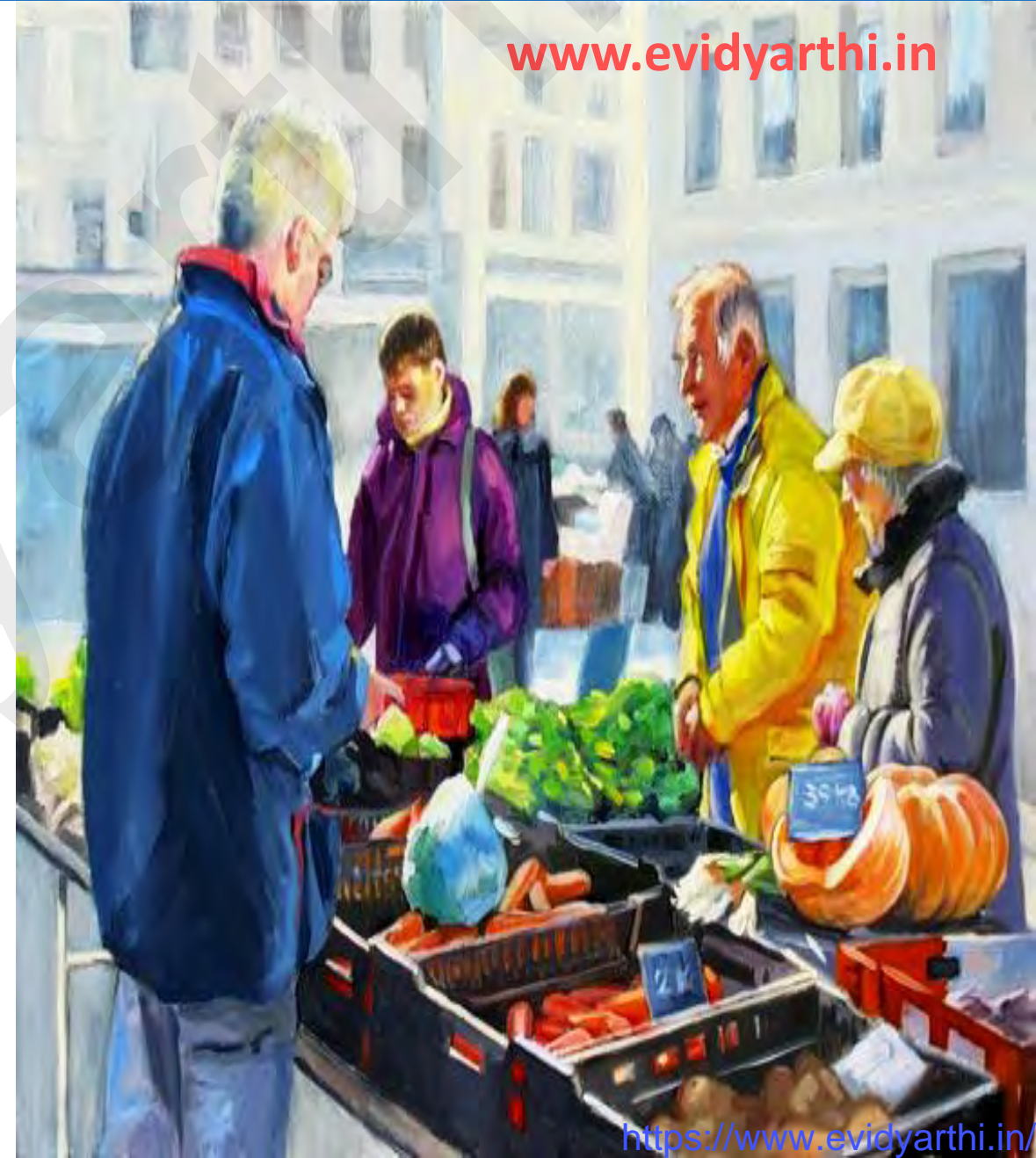
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FOOD STALL



and try to understand how the **GOODS** that are sold there reach **BUYERS**, who these buyers are, who these **SELLERS** are, and the sorts of **PROBLEMS** they face.



WEEKLY MARKET

Man has many **NEEDS**. These needs can be **FULFILLED** from the markets.

➤ **A WEEKLY MARKET** is so-called because it is held on a **SPECIFIC DAY OF THE WEEK.**



Weekly markets do not have **PERMANENT SHOPS**. Next day they set up their shops at **NEXT PLACE**. There are thousands of such markets **IN INDIA**.






PEOPLE come here for their everyday **REQUIREMENTS.**

➤ **IN THE WEEKLY MARKETS,** the things are available on **CHEAPER RATES.** This is because when shops are







LOCATED in permanent buildings, they incur a **LOT OF EXPENDITURE**—rent, electricity, helper's wage etc.

➤ **IN THE WEEKLY MARKET**, a variety of goods are





sold in a **SMALL AREA**. Therefore, all the things can be **PURCHASED** here on cheaper rates. Comparison of cost and quality can be made very easily.



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Sameer: Seller of clothes



Sameer is a small trader in the weekly market. He buys clothes from a large trader in the town and sells them in six different markets in a week. He and other cloth sellers move in groups. They hire a mini van for this. His customers are from villages that are near the marketplace. At festival times, such as during Deepavali or Pongal, he does good business.

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SHOPS IN THE NEIGHBOURHOOD


➤ We have seen that the **WEEKLY MARKETS** offer a **VARIETY OF GOODS**. we also buy things from other **KINDS** of markets.

➤ We may **BUY MILK** from





the **DAIRY**, groceries from **DEPARTMENTAL STORES**, stationery, eatables or medicines from **OTHER SHOPS**.



➤ Many of these are **PERMANENT SHOPS**.



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while others are **ROADSIDE STALLS** such as vegetable **HAWKER**, **FRUIT VENDOR**, **MECHANIC**, ETC.

➤ **SHOPS** in the neighborhoods are **USEFUL** in many ways.



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They are near **OUR HOME** and we can go there on any day of the week. the **BUYER** and **SELLER** know each other and these shops also **PROVIDE GOODS ON CREDIT.**



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Sujata and Kavita were sent to buy groceries from their neighbourhood shop. This was the shop they usually went to. It was crowded today. The shop owner managed the shop herself with two helpers. When they managed to get into the shop, Sujata dictated a list to her. She in turn began asking her helpers to weight and pack the items. Meanwhile Kavita looked around....

On the top left shelf there were different brands of detergent cakes. Another shelf had toothpastes, talcum powder, shampoo, hair oil. The different brands and different colours looked so attractive. On the floor lay a few sacks.

It took almost 20 minutes to weight and pack all the groceries. Then Sujata showed her "notebook." The woman noted the amount of ₹ 3000 in the notebook

and gave it back. She also noted the amount in her big register. Then Sujata took the heavy bags out of the shop. Her family will pay for the purchases in the first week of next month.



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Anzal Mall is a five-floor shopping complex. Kavita and Sujata were enjoying going up and down in the lift. It seemed as if it was made of glass and they were able to see outside as they went up. It was fascinating to see so many different kinds of shops such as the ice-cream, burger, pizza and other food shops; shops full of home appliances; as well as bookshops.

While wandering about on the third floor they entered a shop that was selling branded readymade clothes. The security guard looked at them as if he wanted to stop them but he did not say anything. They looked at some dresses and then looked at the price tag. None of them was less than ₹ 3,000, almost five times the

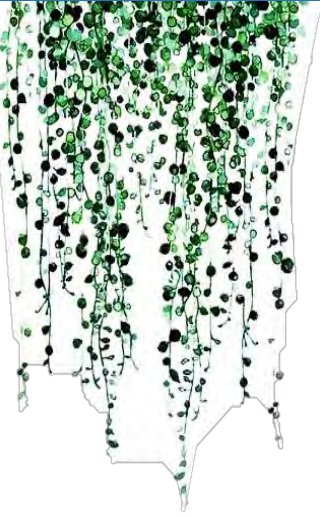
weekly market price! Sujata whispered to Kavita, "I'll take you to another shop which has good quality readymade clothes at more reasonable prices".



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SHOPPING COMPLEXES AND MALLS

- We have seen two kinds of **MARKETPLACES** – weekly markets and markets in our **NEIGHBORHOODS**.
- Other markets in the **URBAN AREA** that have



WEEKLY MARKET

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MANY SHOPS,
popularly called
SHOPPING COMPLEXES.

➤ Large multistoried
AIR-CONDITIONED
BUILDINGS with shops
on different **FLOORS,**
known as **MALLS.**





- In these **URBAN MARKETS**, you get **BOTH BRANDED** and **NON-BRANDED GOODS**.
- Branded goods are **EXPENSIVE**, often promoted by **ADVERTISING** and claims of **BETTER**



QUALITY.

➤ The **COMPANIES** producing these **PRODUCTS** sell them through shops in **LARGE URBAN MARKETS** and, at times, through **SPECIAL SHOWROOMS.**



➤ As **COMPARED**
to **NONBRANDED**
GOODS, fewer
people can
afford to buy
BRANDED ONES.

**NO BRANDED
CLOTHES**



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CHAIN OF MARKETS

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➤ Where do you think **SHOP-OWNERS** procure their **GOODS**? Goods are produced in **FACTORIES**, on **FARMS** and in **HOMES**.

➤ We don't **BUY** directly



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CLOTH FACTORY

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from the **FACTORY** or from the **FARM**. Nor would the **PRODUCERS** be interested in **SELLING US SMALL QUANTITIES**.

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- The **PEOPLE** in between the **PRODUCER** and the-



CHART

CHAIN OF MARKET

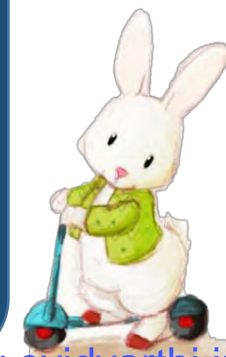
PRODUCER



TRADER



PEOPLE



final **CONSUMER** are the
TRADERS.

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- The **WHOLESALE TRADER** first buys goods in **LARGE QUANTITIES.** (25 to 100 kilos), then be **SOLD to OTHER TRADERS.**



- In these **MARKETS**, **BUYING** and **SELLING** takes place between **TRADERS**. The trader who finally sells this to the **CONSUMER**, is the **RETAILER**.
- The city **WHOLESALE**



RETAILER



TRADER would have bought a **LARGE QUANTITY**.

➤ Quantity of **PLASTIC** items from the **FACTORY** and stored them in a **GODOWN**. **IN THIS WAY**, a chain of markets is **SET UP**.



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GODOWN



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MARKETS EVERYWHERE

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We have different **MARKET** place with **LOCALITY, MANNER AND TIME.**

- It is not always **NECESSARY** that one has to go to the market to **PURCHASE GOODS.**

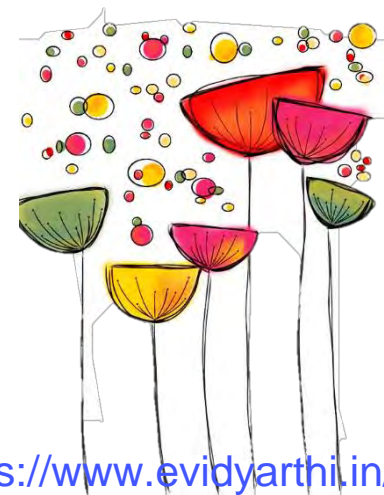


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- You can **PLACE ORDERS** for a **VARIETY** of things through the **PHONE AND INTERNET**, and the goods are **DELIVERED** at your **HOME**.
- A car **FACTORY** purchases



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ONLINE SHOPPING



Nykaa - Beauty Shopping App

Nykaa.com Shopping

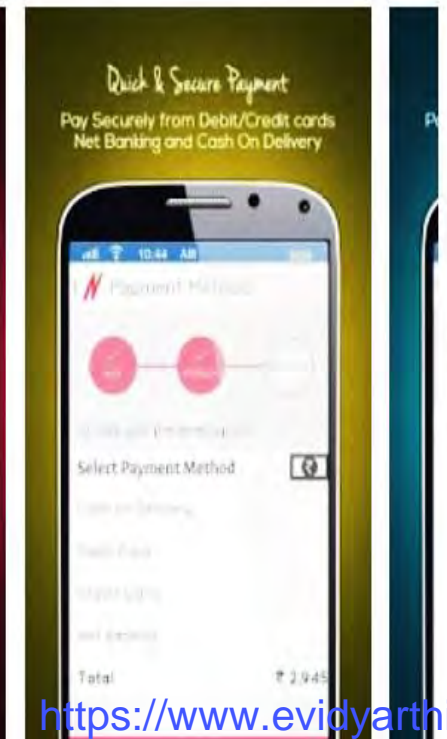
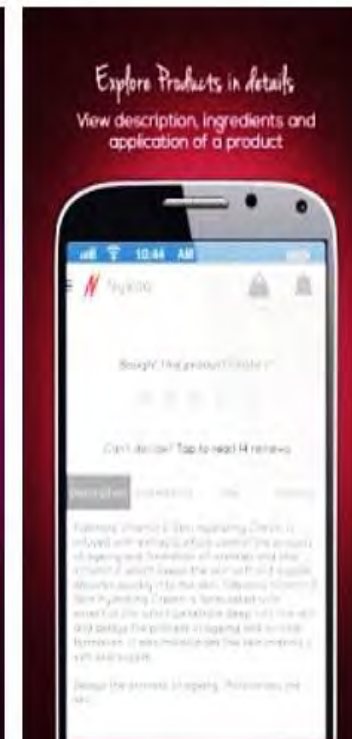
★★★★ 16,921

3+

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**ENGINE, GEARS, PETROL
TANKS, AXLES, WHEELS, ETC.**

**from various other
factories. We don't
USUALLY SEE all the BUYING
and SELLING, but only the
final PRODUCT – the CAR IN
THE SHOWROOM.**



MARKETS AND EQUALITY

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➤ **SHOP OWNERS** in a weekly market (**SMALL TRADER**) and those in a **SHOPPING COMPLEX** (spend a lot of money to set up the shop) **BOTH** are different.



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SHOWROOM



➤ **We can be buyers or sellers in these different markets depends, among other things, on the money that we have.**



ELON MUSK

SPACEX



TESLA MOTORS

BUSINESS MAN

➤ When things are sold, it **ENCOURAGES** production and **NEW OPPORTUNITIES** are created for people to **EARN**.



CLOTH SELLING

