

9. Market Around Us

Worksheet 1

A Explain the following terms:

1. General shop: _____

2. External trade: _____

3. Local market: _____

4. Street traders: _____

5. Chain stores: _____

B Mention three basic differences between wholesalers and retailers.

ANSWERS TO WORKSHEET 1

- A. 1. A general shop sells day-to-day items and its size is based on the population it serves.
 2. External trade is the transaction of goods and services between one country and another.
 3. A local market is one that involves local people, and is held for the sale of perishable goods like fruits and vegetables.
 4. Street traders carry on their business on busy streets, footpaths, railway stations, bus stands, selling light goods like books, dusters, etc.
 5. Four or more stores which carry the same kind of merchandise and are centrally owned and managed are called chain stores, like Bata, Usha, etc.
- B. (a) Wholesalers sell goods in large quantities to retailers, industries and other businesses, whereas retailers sell goods to the final consumer in small lots.
- (b) Wholesalers link the manufacturer and the retailer, whereas the retailer links the

wholesaler and the customer.

(c) The wholesaler sells at a lower price than the retailer, whose price is higher.

Worksheet 2

- (A) Paste a picture of (a) a general store and (b) a department store below each, write a brief description of the store.



ANSWERS TO WORKSHEET 2

- A. Paste the pictures from any newspaper or magazine [Provide pictures of a general and a department store]

Write: General stores sell day-to-day items and their size is based on the population they serve.

Departmental stores are large-scale retailing business units selling a wide variety of goods. Each of their many departments sell one kind of merchandise, but the whole is centrally controlled under one roof.