

# Market Around Us

## A. Multiple Choice Questions (MCQs)

1. Goods are produced in :  
(a) Factories ☐ (b) Farms ☐ (c) Industries ☐ (d) All of these ☐
2. The urban markets in the form of malls and shopping complexes sell ..... goods.  
(a) Branded ☐ (b) Non-branded ☐ (c) All of these ☐ (d) None of these ☐
3. Which of the following is a feature of Mall?  
(a) Air-conditioned buildings ☐ (b) Multi-storeyed buildings ☐  
(c) Shops on different floors ☐ (d) All of the these ☐
4. .... is near our home and we can go there on any day of the week.  
(a) Retail shops ☐ (b) Malls & Complex ☐  
(c) Neighbourhood shops ☐ (d) None ☐
5. Who kept stock of products or goods in bulk?  
(a) Wholesaler ☐ (b) Market seller ☐ (c) Retailer ☐ (d) Producer ☐

## B. Fill in the Blanks

1. A seller want to sell his products or services to the maximum number of .....
2. The place where all buying and selling activities are conducted is known as .....
3. The wholesalers act as a middleman between the ..... and consumers.
4. .... affects the buying power of the people.
5. Soaps, detergent, toothpaste etc. are examples of ..... products.
6. .... refers to the act of designing and producing the container or wrapper of a product.
7. A ..... is a bundle of utilities that can be used to satisfy human needs and wants.
8. .... is the process involved in creating a unique name and image for a product in the consumer's mind, mainly through advertising campaigns with a consistent theme.
9. Shopkeeper purchase goods in bulk from a .....
10. .... markets are those where hawkers or retailers put their products on footpaths.

### C. Very Short Answer Type Questions

1. What is the basis on which a shopkeeper decides which brand to sell and which not?

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2. Who is a street vendor?

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3. What is the main function of the Confederation of Indian Industry?

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4. What is profit?

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5. Does market only involve exchange of goods?

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### D. Short Answer Type Questions

1. What are the essentials of entrepreneurship?

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2. What is purchasing power?

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3. Retail price is higher than the wholesale price. Why so?

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4. What is the difference between retailer and wholesaler?

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### E. Long Answer Type Questions

1. How is the shopping experience in a mall different from that of a weekly market?

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2. How is the price for a particular good/commodity decided?

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