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NCERT Class 7 Political Science Chapter 8: Markets Around Us YouTube Lecture Handouts

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[NCERT Class 7 Political Science Chapter 8: Markets Around Us \[https://www.youtube.com/watch?v=zCW2ZSBXb1w\]](https://www.youtube.com/watch?v=zCW2ZSBXb1w)

Why We Go to Market?

To buy products

What Are the Kinds of Market?

- Shops
- Hawker Stalls
- Weekly Market
- Large Shopping Mall

Weekly Market

- No permanent shops
- Held once a week
- Set up at different places in India
- Many such markets exist
- Meant for daily requirements
- Available at Cheaper rate
- Sell product made at home – less costly
- Permanent buildings have lot of expenditure as rent, electricity, fees to the government, and wages to their workers
- Good competition exists
- Bargain & reduce price
- Many things available at one place – major advantage – from grocery to clothes to utensils

Shops in Neighborhood

- Shops exist in neighborhood
- Milk
- Grocery
- Stationary
- Eatables
- Some are permanent shops
- Others are roadside stalls – vendors, hawkers
- Are near to home
- Can go there any day

- Buyer & seller know each other
- Shops do provide goods on credit

Shopping Complexes

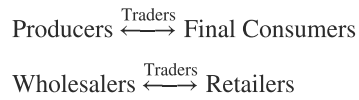
- Have many shops
- Mall: large multistoried air-conditioned buildings with shops on different floors
- Both branded & non-branded goods
- Branded goods are expensive, promoted by advertisement & quality
- Special Showrooms
- Smaller number of people can buy branded products

Chain of Markets

Series of market connected like a chain as product pass from one market to another



Goods Produced in Factories, Farms or Houses



Markets Everywhere

- Exist in specific locality
- Now can place order by phone or internet
- Home delivery options
- Sales representatives wait for doctors
- Farmer purchase fertilizer to grow crops
- Car factory purchases engines from factories
- Traders earn unequal amount – weekly market traders earn less profit than shopping complex traders
- What is produced in one market reaches everywhere

 Mayank