

Name: _____ Date: _____

Markets Around Us

Q1. Is there equality in the market? Justify your answer with the help of suitable example.

Ans.

Q2. Write about Aftab - The wholesaler in the city.

Ans.

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Q1. Is there equality in the market? Justify your answer with the help of suitable example.

Ans. Shop owners in a weekly market and those in a shopping complex are very different people. One is a small trader with little money to run the shop whereas the other is able to spend a lot of money to set up the shop. They also earn unequal amounts. The weekly market trader earns little compared to the profit of a regular shop owner in a shopping complex. Similarly, buyers are differently placed. There are many who are not able to afford the cheapest of goods while others are busy shopping in malls. Thus, whether we can be buyers or sellers in these different markets depends, among other things, on the money that we have.

Q2. Write about Aftab - The wholesaler in the city.

Ans. Aftab is one of the wholesale traders who purchases in bulk. His business starts around 2 o'clock in the morning when vegetables reach the market. This is the time when the vegetable market or mandi starts buzzing with activity. The vegetables come in trucks, matadors, tractor trolleys from farms both near and far. Soon the process of auctions begins. Aftab participates in this auction and decides what he will buy. He has a shop in the market where he stores the vegetables that he has bought. From here he sells to hawkers and shopkeepers who start coming to the market around six in the morning. They have to organise their purchases so that they can start their shop for the day around ten in the morning.