

You must have gone to the shop for buying a pen, notebook, books and articles for your home. You may be wondering, who makes all these things ? How these items would have reached the shop ? Who will be the buyer of these things ? Who will be the seller of these things ? Come on friends, let us study about it today.



Market

A market is a place where there are shops selling things. A market is a place where buyers and sellers gather. There are many things sold in the market. For example, vegetables, fruits, soaps, tooth powder, spices, bread, biscuits, grains, pulses, rice, cloth, books, pen, pencil, shoe-shocks, mobile-phone, bicycle, TV, fridge, etc. If we make a list, the list will be very long. We go to market to purchase many such things.

Types of Market

We buy every day things from different markets, such as 'Street Market' (Moholla Bazar) weekly market, Gujri market, big shopping complex, shopping mall, controlled market and online market.

Street Market (Maholla Bazar) : Various items are arranged in such a way in these shops that they are visible to the customer. We buy things for our daily use from nearby shops. For example we purchase milk, curd, buttermilk from dairy, oil-spices and household items from grocery shop, pen-pencil, notebooks and books from a stationary shop and medicines from a medical shop. In the same manner we also buy fruits, vegetables or festive toys, kites or other items from small shops or stalls along the road sides.



Street Market

- These shops are around our house.
- Purchasing can be done any time during the day, at the time of our need.
- These shopkeepers sell and also lend goods to their regular customers.



'Gujri' or Weekly Market : A weekly market is held only on a specific day hence it is called the weekly market. In some areas it is called "Haat". Example : If market is held on every Saturday, it is called a Saturday market. Merchants bring their items to sell during day time and by evening they go back winding up their shops. Next day they go somewhere else to set up the shop. Thousands of such markets are held all over the country in which people buy the items of their daily necessities.

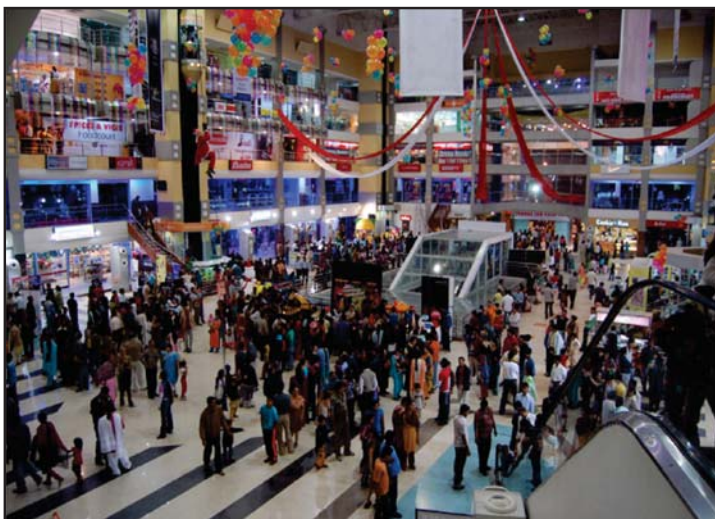


Weekly Market

- Many things of necessity are found from one place.
- Small traders as well as workers get employment.
- Merchants can sell goods at cheaper rates as they do not have to pay for rent, electricity, tax, daily wages to helpers etc.

Shopping Complex and Mall

Apart from the shops and weekly markets around us, there are other markets also in big cities. There are different types of shops in a single building which is called a shopping complex. In which we get branded and regular items of small and big companies. Big companies advertise high quality branded items and sell them at high prices in such big showrooms. Only a few people can buy such items due to their high prices.



Shopping Mall

- Shops are decorated keeping the customer in mind.
- Various items of different brands are sold together so that customer gets a choice.
- In the air-conditioned mall, the customer spends sufficient time to purchase the items with special offers.
- The customer is given a special discount on the printed price of the item.
- There is an arrangement for payment through cash on counter, credit or debit card or payment through net banking.



Activity

- Visit the weekly market which is held near your residence and collect information.
- Visit shopping complex; shopping Mall in your nearby city and note down various features.

Controlled Market (Marketing Yard) (APMC)

In addition to getting a good product a good market system is equally important for the success of agriculture. In the post independence period farmers were exploited in absence of the proper system of sale of farm products. To prevent it, the government created a controlled market, means marketing yards. (Agricultural Produce Market Committee). Agricultural Produce Market Committees have been set up at various taluka centres in Gujarat to ensure that farmers do not fall prey to irregularities in product sales and can obtain fair prices for their products so that they can become economically prosperous. In that,



Marketing Yard

- Farmer's farm products are sold through public auction.
- The moral standard of the traders is maintained.
- Transparency increases in price fixing.
- Farmers can get a better price for their farm products.
- Traders can get products of good quality in enough quantity from one place.
- Various services like banking, lending, insurance, ware house and construction of other facilities etc are implemented efficiently.
- Farmers get the daily market prices of their products on radio, news paper, TV and online on mobile phone.
- Farmers get overnight accommodation and boarding facility and godowns facility to store their products in the marketing yard.

Online Market

Online shopping is on the rise these days. Without going to the market, we can directly purchase by making digital payments on our computer, mobile phone or TV. For online shopping many companies directly sell to the customers and give them more benefit by providing things at lower rates than the market rates. Items reach to the customer's home directly, So online shopping is increasing day by day.



Online shopping



You also might have done online shopping. Thus, it can be said that now, markets within our reach. It is necessary to be careful at the time of online shopping otherwise there are chances of fraud.

Around the Market

We have studied about the different types of markets where we go to buy things. You must be wondering from where all these shopkeepers buy the goods for their shops. Things are manufactured in factories, small scale industries, homes and farms but we don't purchase these things directly from factories or farms.

A trader who purchases large quantities of goods produced on farms, factories or in homes is called a wholesaler. They sell it to the small traders or shopkeepers. In this way buyer and seller both are merchants. The shopkeeper from whom we buy things is called a retailer.

Spare parts used in motor-cars are manufactured in small factories. Car companies make cars by purchasing and assembling these spare parts. We purchase cars from showrooms which they manufacture. Thus, many things around us are bought and sold, which we are unaware of.

Activity

Know about online shopping process from your teacher or family member.

Equality in the Market

We have learnt about the markets around us. The products produced in farms and factories finally reach the consumer and all intermediants, involved in this process are merchants. We have collected information about shops and shopkeepers from 'Gujri market' to Mall. There is a big difference between the two shopkeepers. One is a small shopkeeper doing retail business with less money and the other is a big shopkeeper who invests a big amount of money in the Mall or complex. A small shopkeeper earns very less profit, whereas big shopkeeper earns more profit. In the same way there is economic variation in the buyers class also. There are so many people who cannot even purchase the things which are available at a lower rate. At the same time many people are seen purchasing costly items in malls. Thus, our financial situation decides that we will become part of which market.

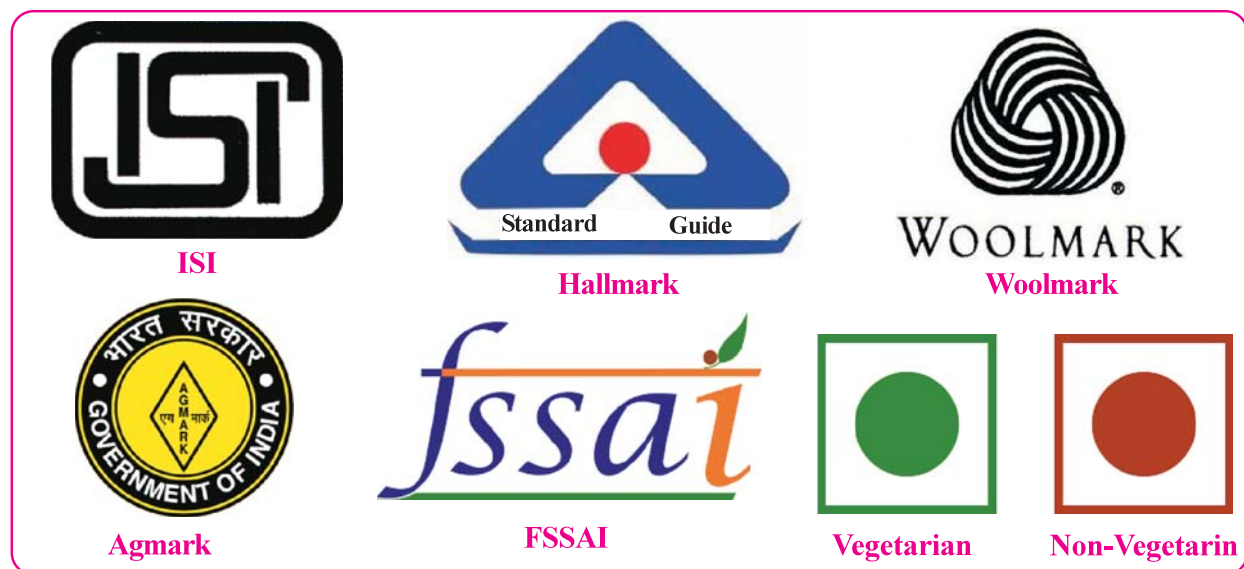
As a customer we sometimes see the aged people selling things around us, though this is the time for them to rest. Such old men and women are forced to sell items due to poverty and financial crisis. At such times we need to be helpful to the needy people by buying items from them instead of buying items from a shop or Mall.

Customer in the Market



'A customer means a person who pays and buys goods or who gets services for his own use.' Today everyone is a customer in some way or other. For example, you buy soap, oil, biscuits, cereal or some other things or get a service like mobile phone recharge, insurance, train-ticket booking etc. all come under the definition of a customer. India has the largest number of customers in the world.



India is considered to be the largest market in the world. Consumers buy necessary and luxurious items from the market. As a consumer, he has the right to get the quality, price and choice of the item and full value of money.



The signs of the certified items (Logos)

The government has set certain standards for various items so that the consumer can get good quality items. Items with special logos are sold. "ISI" for home appliances and electrical items, "Hallmark" for gold-silver, "Woolmark" for wool products, "AGMARK" and "FSSAI" for food items etc. logos are being used. Based on these logos the customer can buy good quality items. In the same way, vegetarian food is marked  and non-vegetarian food is marked .

Activity

- Check, whether the electronic appliances used at home are ISI certified or not.
- Collect the wrappers having signs of proper certification of the food items that you consume every day and prepare a book.

Rights and Duties of a Customer

Numerous items with similar features and brands are found in the market. The consumer does not have complete knowledge and information about them. The consumer is being exploited as there are many intermediaries between the manufacturer and customer. Consumer Protection Act has been implemented to protect consumers from fraud. Consumers are often deceived in the present market system in terms of quality, quantity, price, and services of goods. The Consumer Protection Act 1986 has been enacted by the government of India in the parliament with the objective of enabling consumers to exercise their rights to goods and services. Under this law, consumers have the following six rights.

● **Right to Safety :** Right to complete protection against products and services which are harmful for a person's life and health, means, if you buy goods or services, you can file a complaint under the Consumer Protection Act if there is any harm to your health or life even in the long run.

● **Right to Information :** It is a right of the consumer to get all the necessary informations about the goods to choose at the time of buying goods or services.

● **Right to Choose :** The customer has the right to choose from a wide variety of items.

● **Right to Representation :** The consumer has the right to make appropriate representations to the Consumer Protection Board to protect his rights and interests.

● **Grievance Redressal Right :** The consumer has the right to get compensation for damages caused by defective goods, deficient services or fraud.

● **Right to get Consumer Education :** This right enables the consumer to get all informations and knowledge to become a lifelong informative consumer.

Duties of Consumer

Consumer education can protect the consumers from fraud. It is the duty of the consumer also, to be careful about certain things while purchasing :

- To collect GST bill with due diligence at the time of purchase of any item and retain it up to an adequate time.
 - To check ISI mark at the time of purchasing costly goods as well as electronic items. Collect guarantee and warranty card, free service coupon etc. duly signed and stamped by the shopkeeper and keep them safe.
 - Gold and silver ornaments with a Hallmark must be purchased. Always insist on valid bills without getting under the influence of merchant's trick of tax saving. Make sure that all details like purity, price, making charges etc. are clearly and separately written.
 - Buy food items having the "Agmark" or "Fssai" logo. Check all details like packing, company, brand name, batch number, manufacturing date, expiry date, ingredients etc. of products. In case of adulteration, a complaint must be filed without fail.
 - Verify medicines with the prescription. Check the manufacturing and expiry date etc. Insist on buying generic medicines, if available.
 - Buy clothes after checking its fabric, colour, stitching, embroidery, measurement, size etc.
 - Fill fuel in the vehicle only after checking the meter on zero at the petrol or CNG pump.
- Ensure the weight and safety of cooking gas cylinder at the time of delivery.



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- To check safety arrangements, teacher's qualification and to collect fee receipts from educational institutes.
- Understand the terms and condition of the policy with reference to life insurance or vehicle insurance and collect original documents of the policy without fail.
- Avoid unnecessary purchases. Don't get tempted by advertisements like sale, gift coupon or a reward scheme etc. If you are cheated, pass on information through news papers to prevent others from being deceived.

Know This

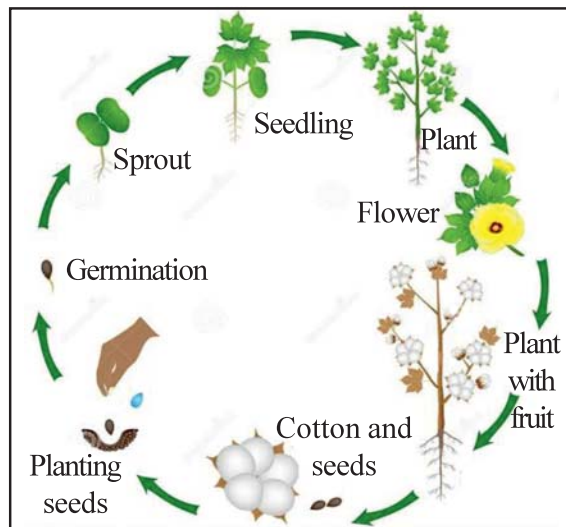
The Government of India has decided to celebrate March 15th as World Consumer Day and December 24th as National Consumer Rights Day. Consumer Protection Boards and Consumer Courts have been setup in every district, state and national level for speedy and low cost redressal of consumer grievances.

Consumer Helpline Toll free number : 1800 233 0222

Activity

- Your friend has purchased a mobile phone which is defective. What should he do to protect his rights as a consumer ? Gather information, how to get compensation for the loss ?
- Consumer Protection Board of your area wants to create awareness among the consumers. Prepare a pamphlet for it.

Shirt - journey from Production to Market



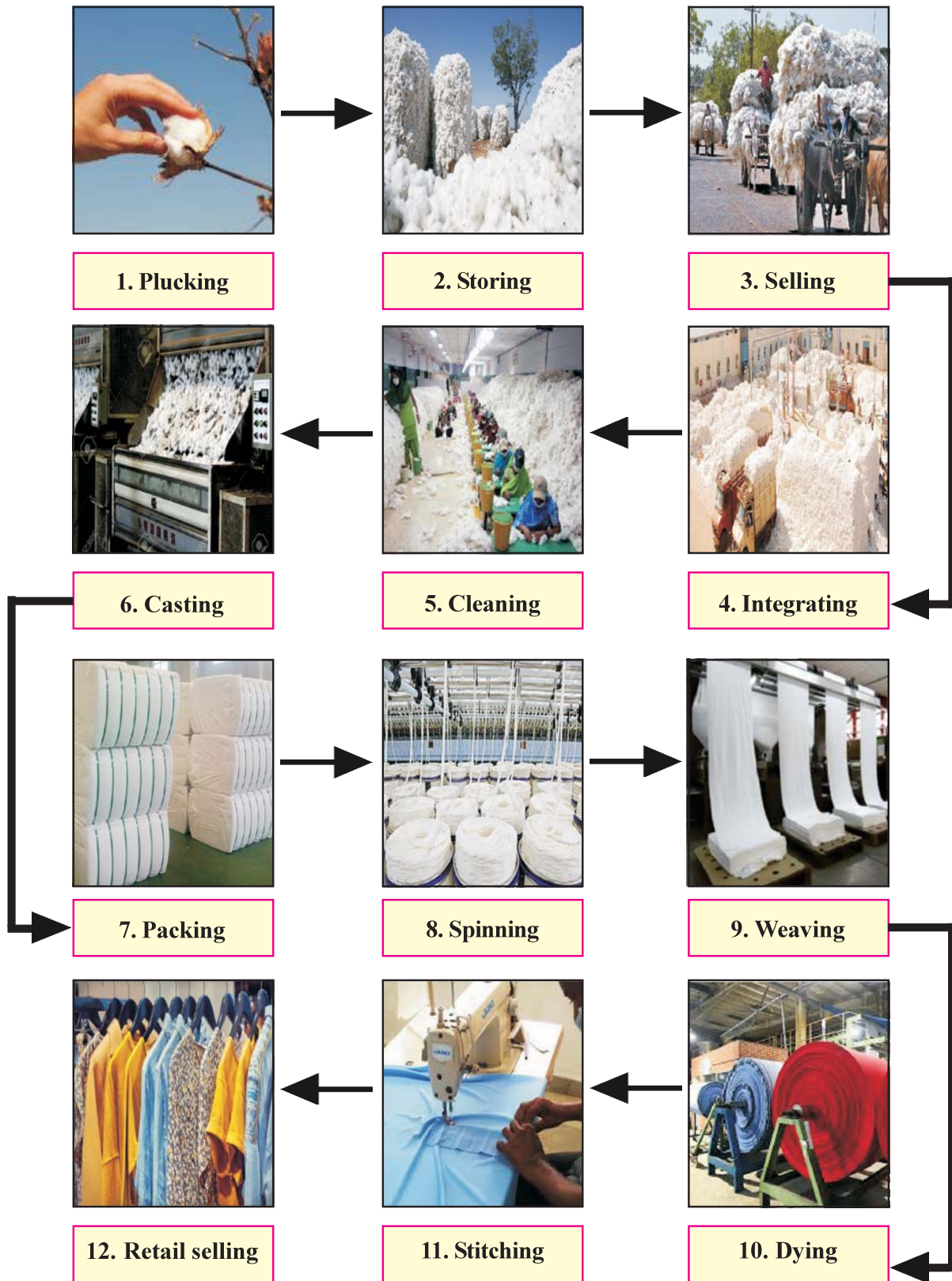
Life cycle of cotton

We studied about markets around us. Many activities around us affect the market system. Everyone purchases necessary things from the market, which is the driving force of the market system. Now let us collect particular information of the market regarding the fabric used for making shirts and pants. As you all know, cotton is a raw material for making cloth. Let us know, how the market chain is connected to each other from planting cotton to the sale of shirts and pants. Maganbhai owns 5 acres of land at Rampar village in Saurashtra. He bought certified cotton seeds from a shopkeeper selling cotton seeds, to plant kharif crops in his farm.

He planted the cotton seeds in his farm which he kept ready before the rains in June. The first rain being

sufficient for sowing, within two-four days cotton seedlings sprouted out of the ground. Due to the rain, weeds also grew along with the cotton. The field was cleaned by removing weeds surrounding the cotton plants. He ploughed the field and used chemical fertilizers also. After two or three good rains, by the time of Navratri, cotton plants grew upto the height of a person and began to sway in the field. The flowers blossomed and lots of big buds (Jindwa) sprang on the plants and now white cotton started pooping out of the buds. Then Maganbhai started plucking this cotton with the help of labourers and they started tying the bales to put them in to his house.

Due to less rainfall, the field did not produce as much cotton as it should have. Because of rise and fall of cotton prices, Maganbhai loaded his cotton produce of his farm into the tractor and took it to the marketing yard at the taluka headquarter.



Process of cloth production

His cotton was auctioned, in which Chunilal, a trader purchased his cotton in cash and Maganbhai got the returns immediately. Chunilal sold the cotton to Dhanjibhai who had a ginning factory. Afterwards cotton seeds were separated from the gin and the seeds were sold to the trader who extracted oil from seeds. As you all know cotton seed oil is used as an edible oil and oil cake is used as fodder. The owner of the Ginning mill sent a bundle of cotton to a spinning mill making threads from cotton. This thread was bought by a textile mill in Ahmedabad to make cloth, from which the finished cloth was sent to dyeing mill for dyeing. The cloth was cut into different sizes in a garment making factory. It was stitched into readymade shirts and pants; then were labelled, packed in the boxes and exported to foreign countries in bulk and also sold in the local market. Merchants of our city buy these pants and shirts from the showroom and we buy from them.

We have seen that in the journey from cotton to manufacturing of shirts and pants, how the product is made from raw materials passes through many people (farmer, manufacturer, trader, transport service) and at last reaches the customer. Everyone who is connected, earns more or less money out of it. We get things of daily use from the market. This market also provides employment to many people. Revolution has taken place in the market system due to the roads, path ways, transportation, banking, communication facilities. Countries of the world are mutually connected through the trade. We stay connected to the global market through the market around us and the online market. Thus, in the present times the whole world is a single market.

Exercise

1. Answer the following questions in one-two lines each :

- (1) What is a market ?
- (2) What kind of expenses are usually not incurred by the trader in the Gujri market ?
- (3) Why is 'controlled' market required ?
- (4) What precautions should be taken while purchasing edible items ?
- (5) Who all earn in the process of goods, reaching from manufacturer to the customer ?

2. Answer the following questions point wise :

- (1) Describe the types of market and explain their requirements.
- (2) Who is called a consumer ? State the rights of a consumer.
- (3) What precautions should a consumer take while shopping ? Explain.
- (4) Describe the production process of clothes.



3. State whether the following statements are true or false; by indicating (✓) in front of right statement and (X) in front of false statement :

- (1) Big shopkeepers get employment in the 'Gujri Market'. ()
- (2) A trader who sells goods in bulk is called a retailer. ()
- (3) The consumer has a right to make presentation to the Consumer Protection Board to protect the rights and interest of the consumer. ()

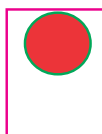
4. Recognize me :











5. Fill in the blanks :

- (1) A market which is held on a specific day is called market.
- (2) Public auction of farmers' farm produce takes place in
- (3) Gold-silver jewellery should be purchased with the mark.
- (4) is a raw material for the production of cloth.
- (5) The whole world is a in the present time.

