

CBSE Class 7 Social Science Civics Notes Chapter 7: In Class 7 Social Science Civics, Chapter 7 "Markets Around Us" discusses markets and their significance. It explains that markets are places where people buy and sell things. Different types of markets exist, such as local ones for groceries and larger ones covering broader areas.

The chapter also covers what makes a good market location, such as accessibility. Understanding how markets function is crucial because they impact what we buy and how much things cost. This chapter helps students grasp how markets contribute to our society and economy.

CBSE Class 7 Social Science Civics Notes Chapter 7 Markets Around Us Overview

These notes for CBSE Class 7 Social Science Civics, Chapter 7 "Markets Around Us," are created by subject experts of Physics Wallah. This chapter teaches us about markets and why they matter in our lives. It explains how markets are where people buy and sell things.

The notes talk about different kinds of markets, like ones in our neighborhood and bigger ones that cover more areas. They also explain what makes a good place for a market. Understanding how markets work is important because it affects what we buy and how much things cost. These notes help us understand how markets shape our society and economy.

CBSE Class 7 Social Science Civics Notes Chapter 7 PDF

You can get helpful notes for Chapter 7 "Markets Around Us" of CBSE Class 7 Social Science Civics by clicking on the PDF link below. They explain why markets are important, the different types of markets, and how they affect trade and buying things.

You'll also learn about what makes a good place for a market and why it's important to understand how markets work.

CBSE Class 7 Social Science Civics Notes Chapter 7 PDF

CBSE Class 7 Social Science Civics Notes Chapter 7 Markets Around Us

Here we have provided CBSE Class 7 Social Science Civics Notes Chapter 7 Markets Around Us for the ease of students, so that they can prepare better for their exams.

Weekly Markets

Weekly markets, also known as "haats" or "bazaars," are a common feature in many communities, typically held on a specific day of the week. Unlike traditional shops or markets, weekly markets do not have permanent structures or shops. Instead, vendors set up temporary stalls or shops for the duration of the day and dismantle them by evening. The next week, these traders may set up their shops at a different location, creating a dynamic and ever-changing market landscape.

One of the key reasons why goods in weekly markets are often available at cheaper rates is the absence of fixed infrastructure. Since these markets lack permanent shops or buildings, traders do not incur expenses such as rent, electricity bills, or maintenance costs. This absence of overhead expenses allows sellers to offer their products at lower prices compared to those in traditional brick-and-mortar stores.

Another factor contributing to the affordability of goods in weekly markets is the minimal labor costs. Unlike permanent shops that require regular staff and pay wages, vendors in weekly markets often manage their stalls independently or with minimal assistance, thereby reducing labor expenses.

The competitive nature of weekly markets contributes to price competitiveness. With numerous sellers offering similar goods in close proximity, customers have the advantage of comparing prices and quality easily. If one seller offers a particular item at a lower price, buyers are more likely to opt for that vendor, fostering a healthy competition among sellers and driving prices down.

Despite their transient nature, weekly markets offer convenience to both vendors and customers. These markets serve as one-stop destinations where a wide range of goods, including vegetables, groceries, clothing items, utensils, and more, are available in one place.

This convenience factor eliminates the need for customers to visit multiple shops or markets, making weekly markets a preferred shopping destination for many individuals and families.

Shops in the Neighbourhood

In our neighborhoods, we often find a variety of shops offering goods and services that cater to our daily needs. These shops, such as dairies, departmental stores, and local markets, are permanent fixtures situated conveniently close to our homes. Unlike the temporary setups of weekly markets, these shops remain in place day after day, forming an integral part of our community.

One of the distinguishing features of neighborhood shops is the familiarity between buyers and sellers. Over time, residents develop personal relationships with the shopkeepers, fostering a sense of trust and reliability in transactions.

This familiarity often extends to the point where shopkeepers offer goods on credit to regular customers, allowing them to make purchases even when they may not have immediate cash on hand.

In addition to established shops, neighborhood commerce also extends to roadside vendors who set up temporary stalls along streets and thoroughfares. These vendors offer a diverse range of goods, from fresh produce to clothing items, often at competitive prices.

While they may lack the permanence of brick-and-mortar stores, roadside sellers play a significant role in providing convenience and accessibility to residents, particularly in areas where traditional shops may be scarce.

Overall, the presence of shops in our neighborhoods contributes to the fabric of community life, providing essential goods and services while fostering social connections and economic exchanges among residents. Whether it's picking up fresh milk from the dairy or stocking up on groceries at the local departmental store, these neighborhood shops serve as vital hubs that meet the everyday needs of individuals and families.

Shopping complexes and malls

In urban areas, there are markets known as shopping complexes, which house numerous shops under one roof. These complexes are typically multi-storeyed, air-conditioned buildings, often referred to as malls.

Malls feature shops on different floors, offering a wide range of goods, both branded and non-branded. Many well-known companies sell their products through these shops, either in large urban markets or via special showrooms within the malls.

Chain of Markets

In the distribution chain of goods, traders play a crucial role in bridging the gap between producers and consumers. Goods are manufactured in factories, grown on farms, or made in homes, but they need to reach consumers through various intermediaries.

Wholesale traders are the first link in this chain; they purchase goods in bulk quantities from producers or manufacturers. These wholesalers then sell the products to other traders or retailers.

This process of buying and selling between traders facilitates the distribution of goods to distant locations. The retailer, who ultimately sells the products to the end consumer, is the final link in this chain.

Markets Everywhere

In today's world, buying goods doesn't always mean physically going to a market. With the convenience of technology, you can now order a variety of items over the phone or through the Internet. These orders are then delivered right to your doorstep, eliminating the need to visit traditional brick-and-mortar shops. This shift in buying and selling methods highlights the evolving nature of markets, showing that transactions can occur in various ways beyond the confines of physical marketplaces.

Markets and Equality

When it comes to the dynamics of markets, the issue of equality arises. Small traders, often operating with limited resources, face challenges in sustaining their businesses compared to those with greater financial means. Some entrepreneurs can afford to invest significantly in setting up their shops, while others struggle to make ends meet. This disparity extends to earnings, with some shop owners generating higher profits than others.

Similarly, buyers also vary in their purchasing power and preferences. While some individuals may struggle to afford even the most basic necessities, others have the means to indulge in luxury shopping experiences, such as those offered in malls.

This discrepancy in purchasing ability underscores the unequal distribution of wealth and resources within society, highlighting the need for policies and initiatives aimed at promoting economic equality and opportunity for all.

Benefits of CBSE Class 7 Social Science Civics Notes Chapter 7 Markets Around Us

- **Quick Reference:** Students can use the notes as a quick reference guide during last-minute revision sessions, allowing them to reinforce their understanding of important concepts before exams.
- **Exam-oriented Content:** The notes are structured to align with the exam pattern and syllabus, covering topics likely to be included in the question paper, thus aiding students in preparing effectively for exams.
- **Clarification of Doubts:** Any unclear concepts or doubts students may have about the chapter can be addressed through the notes.
- **Time-saving:** With concise and focused content, the notes save students valuable time during exam preparation, allowing them to cover more topics efficiently and effectively.