

WORKSHEET
Second Term
Subject- Social Science
Chapter 8– Market around Us

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Class- VII

Q. 1 Define the following

1. Intermediaries
2. Minimum support price
3. Market
4. Fair price shops
5. Auction

Q. 2 Distinguish between retailing and wholesaling.

Q. 3 Explain the role of intermediaries in a market.

Q. 4 Why does the government declare the minimum support price?

Q. 5 What are different types of markets? Explain.

Q. 6 Why are cooperative societies formed by the government?

Q. 7 Why the consumer has to pay quite a lot more than the wholesale price?

Q. 8 Why owners of permanent shops charge high price?

Q. 6 Fill in the following blanks:

1. Usually, the seller who sells to the consumers takes about _____% of total profit.
2. The middleman takes about _____%, leaving only about _____ %for the manufacturers and farmer producers.
