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

Subject- Social Science

Class- VII

Q. 1Define 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.
