

GENERAL TERMS

1. **A wholesaler :** A person who deals in large stock of things.
2. **A retailer :** A person who sells and buy small stock of things.
3. **Merchandise :** Goods which are bought or sold.
4. **Barter system :** Goods are exchanged for goods.
5. **Grocer :** A person who sells food and other things used in home.

A. State true or false

- Q.1** The place where things are traded in bulk is called retail market.
- Q.2** We buy things of good quality.
- Q.3** We require many things from morning till evening.
- Q.4** The wholesaler keeps the things in small quantities.

B. Fill in the blanks

- Q.1** are petty retailers who hire shops for short period.
- Q.2** retailers are shops in a permanent place.
- Q.3** has many departments in it.
- Q.4** shops specialise in a specific goods.
- Q.5** and are people who move from place to place and sell vegetables and fruits.

C. Choose the correct answer

- Q.1** Small shopkeepers buy goods from a –
(A) Wholesale market
(B) Producer
(C) Retail market
- Q.2** A/An acts as a link between producer and wholesaler –
(A) Retailer
(B) Intermediary
(C) Vendor
- Q.3** The Pays the final price for the product bought –
(A) Seller
(B) Shopkeeper
(C) Customer
- Q.4** These are defined as large scale retailing business units –
(A) Departmental stores
(B) National markets
(C) World markets

D. Answer the following questions

- Q.1** What is a market ?
- Q.2** Differentiate between wholesaler and retailer.
- Q.3** What are the types of itinerant retailer ?
- Q.4** What are departmental stores ?
- Q.5** Define market traders and street traders ?