

CHAPTER-11 | From Barter to Money

QUIZ PART-02

1. What is meant by "double coincidence of wants"?
- Both people want money
 - Both people want each other's goods at the same time
 - Both people want to sell goods in a market
 - Both people refuse to trade (B)

Explanation: Double coincidence of wants occurs when two people each have exactly what the other needs and are willing to exchange.

2. Why was it difficult to compare goods in the barter system?
- Goods were always identical
 - There was no common standard measure of value
 - People refused to talk
 - Goods were always damaged (B)

Explanation: Without a standard value, people could not easily decide the fair exchange proportion.

3. What problem arises because only a part of an ox cannot be exchanged for a sweater?
- Portability
 - Durability
 - Divisibility
 - Storage (C)

Explanation: Divisibility means goods cannot always be divided into smaller units for fair exchange.

4. Carrying the ox everywhere created which difficulty?
- Durability
 - Portability
 - Value comparison
 - Coin shortage (B)

Explanation: Portability refers to the difficulty of transporting goods for exchange.

5. Wheat getting rotten or eaten by rats shows which problem?
- Divisibility
 - Durability
 - Double coincidence
 - Measurement (B)

Explanation: Durability refers to how long goods can be stored without damage.

6. The Junbeel Mela is held in which Indian state?
- Rajasthan
 - Assam
 - Kerala
 - Gujarat (B)

Explanation: The Junbeel Mela takes place in Morigaon district of Assam.

7. Which ritual marks the beginning of the Junbeel Mela?
- River worship
 - Agni Puja
 - Tree planting
 - Harvest dance (B)

Explanation: The fair begins with Agni Puja, a prayer for universal wellbeing.

8. What type of goods are exchanged at Junbeel Mela?
- Only electronic items
 - Only gold and silver
 - Local produce and handmade artifacts
 - Only imported goods (C)

Explanation: People exchange roots, vegetables, fruits, herbs, spices, and handmade forest products.

9. What is an example of barter still practiced in homes?
- Buying online
 - Exchanging old clothes for new utensils
 - Paying electricity bills
 - Depositing money in banks (B)

Explanation: Vendors exchange utensils for used clothes, benefiting both parties.

10. In a book exchange club, what happens?
- Books are sold for profit
 - Books are borrowed permanently
 - Old books are traded for different ones
 - Books are destroyed after reading (C)

Explanation: People swap books they have read for new ones without using money.