

## Resource-Markets in Colonial Time

1.	<b>Topics</b>	<b>Markets in Colonial Time</b>
2.	<b>Subject</b>	<b>Sociology</b>
3.	<b>Topic Connected with which area of subject?</b>	<b>Market as a Economic and Social Institution</b>
4.	<b>Class/Level</b>	<b>XII</b>
5.	<b>Objectives</b>	To enable the student to understand ----- <ul style="list-style-type: none"> <li>• Functions of markets both sociological and economic</li> <li>• Changes that took place in the institution of market from pre-colonial to Colonial period.</li> <li>• And to make a comparative study of colonial &amp; pre-colonial period of markets</li> </ul>
6.	<b>Summary</b>	Market is not only an economic but also a social institution. Market as a social institution is constructed in culturally specific ways and the economies are socially embedded.  The advent of colonial rule in India led to the demise of the handloom industry. India became a source of raw material, agricultural products and consumer of manufactured goods.
7.	<b>Key Word</b>	Market, manufacture, industry, raw material, economy, colonialism, capitalism, commodity.
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### **Markets in Colonial Time**

The advent of colonial rule led to the flooding of the market with cheap manufactured textiles from England. In the colonial era India began to be fully linked to the world capitalist economy. New groups (especially the Europeans) entered into trade and business sometimes in alliance with existing merchant communities and in some cases by forcing them out.

### **MARKETS IN COLONIAL TIME**



**STUDENT/ TEACHER ACTIVITY**

1. You are a British official and you have been entrusted with the charge of regulating the markets. Mention the steps you will take.
2. Define colonialism.
3. How did the advent of colonialism in India produce a major upheaval in the economy