

Exchange Rates

Simple, fixed, and variable exchange rates have been used to describe the ways in which exchange rates are set. For the past 50 years, most nations have used variable exchange rates. The International Monetary Fund (I.M.F.) defines an exchange rate as being set when countries do not intervene in foreign exchange markets. Countries do not intervene in foreign exchange markets when they do not buy or sell foreign currencies. Countries do intervene in foreign exchange markets when they do buy or sell foreign currencies. Countries do not intervene in foreign exchange markets when they do not buy or sell foreign currencies. Countries do not intervene in foreign exchange markets when they do not buy or sell foreign currencies.

Figure 10.1 illustrates exchange rates for particular currencies for the past 50 years and the Americas.

Figure 10.1
Exchange Rates

	1950-59 Fixed Exchange Rates on U.S. Dollars		1960-69 Variable Exchange Rates on U.S. Dollars	
	U.S. Dollars 1 Dollar =	U.S. Dollars 1 Dollar =	U.S. Dollars 1 Dollar =	U.S. Dollars 1 Dollar =
Canada dollar	0.70	1.36	0.71	0.71
Canadian dollar	14.00	0.73	1.4000	1.4000
European unit	16.67	0.60	1.3666	1.3666
Swedish krona	16.000	0.0625	16.0000	16.0000
Japanese yen	360.000	0.00278	360.0000	360.0000
Australian dollar	16.000	0.0625	16.0000	16.0000

Part A

Using the data in Figure 10.1, calculate the cost of the following purchases in Canadian dollars. Be sure to include the purchase of the foreign currency for the cost of the U.S. dollar for the foreign currency.

	1950	1960
1. 100 U.S. dollars for U.S. dollars		
2. 100 U.S. dollars for U.S. dollars		
3. 100 U.S. dollars for U.S. dollars		
4. 100 U.S. dollars for U.S. dollars		
5. 100 U.S. dollars for U.S. dollars		
6. 100 U.S. dollars for U.S. dollars		

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Macroeconomics Unit 6 Lesson 3 Activity 53 Key

John S. Morton



Macroeconomics Unit 6 Lesson 3 Activity 53 Key:

Advanced Placement Economics John S. Morton, 2003 The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses The publication contains course outlines unit plans teaching instructions and answers to the student activities and sample tests *El-Hi Textbooks in Print*, 1979

Unveiling the Magic of Words: A Review of "**Macroeconomics Unit 6 Lesson 3 Activity 53 Key**"

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