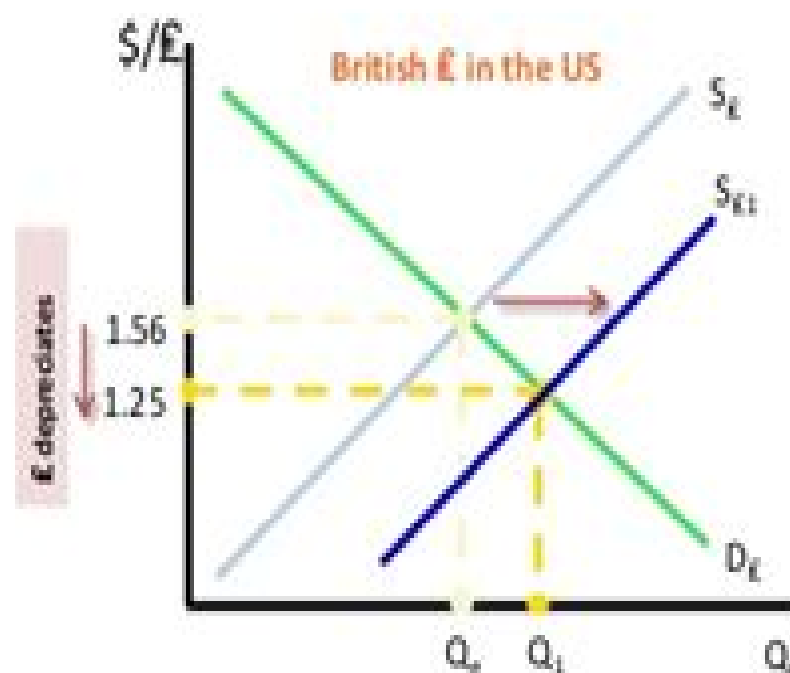


3.2 Exchange Rates

The Foreign Exchange Market – Changes in the Exchange Rate

We now know that an exchange rate is determined by supply and demand for a currency. Therefore, if supply or demand change, the exchange rate changes.



Assume demand for dollars increases in Britain:

- The $D_{\$}$ curve shifts outwards, causing the dollar to become more scarce in Britain. The dollar appreciates.
- In order to buy acquire more dollars, British households, firms, government or banks must supply more pounds. Pounds become less scarce in the US market, and therefore depreciates.
- *An appreciation of one currency is always accompanied by a depreciation of the other currency.*

Economics Of Foreign Exchange

A Gutmann



Economics Of Foreign Exchange:

Economics Of Foreign Exchange Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Economics Of Foreign Exchange**," written by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect our existence. Throughout this critique, we will delve to the book is central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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