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Chapter 4

Exchange Rate Determination

Lecture Outline

Measuring Exchange Rate Movements

Exchange Rate Equilibrium

- Demand for a Currency
- Supply of a Currency for Sale
- Equilibrium

Factors That Influence Exchange Rates

- Relative Inflation Rates
- Relative Interest Rates
- Relative Income Levels
- Government Controls
- Expectations
- Interaction of Factors

Speculating on Anticipated Exchange Rates

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