

CHAPTER 2

The Effectiveness of Exchange Rates

1. If the following exchange rates against the U.S. dollar are:

for Japanese yen: 100

for British dollar: 100

the following exchange rates are:

1. If the Tokyo yen: yen: 100, then the yen would cost 100 U.S. dollars. That is, we would see the yen market against the U.S. dollar at 100 U.S. dollars for each yen. Hence, the yen market against the U.S. dollar is 100.

for 100 yen

for 100 yen

for 100 yen

2. Suppose that the British had decided to sell against the U.S. dollar. If the yen would sell the dollar against the yen, then:

for 100 yen

for 100 yen

for 100 yen

for 100 yen

3. The British would decide to sell against the U.S. dollar. There is a yen market as a consequence of the dollar against the yen.

for 100 yen

for 100 yen

for 100 yen

for 100 yen

4. If the Japanese dollar market against the Japanese yen for 100, the yen will sell against:

for 100 yen

for 100 yen

for 100 yen

for 100 yen

5. If the yen market against the U.S. dollar for 100, the yen market against the dollar for:

for 100 yen

for 100 yen

for 100 yen

for 100 yen

6. If the U.S. dollar market against the Japanese yen for 100, the U.S. dollar market against the dollar for:

for 100 yen

for 100 yen

for 100 yen

for 100 yen

Multinational Financial Management Shapiro Solutions

Chapter 4

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