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Foreign exchange is the trading of different national currencies or units of account. It is important because the exchange rate, the price of one currency in

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terms of another, helps to determine a nation's economic health and hence the well-being of all the people residing in it.

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Economically, the equilibrium money stock rises as foreign exchange is accumulated by the monetary authority. However, if  $LyKr +$

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$LrZy < 0$ , the slope of the BP curve is greater than the slope of the LM curve . Monetary authority loses foreign exchange, LM shifts right, and equilibrium money stock declines.

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The supply of foreign exchange is derived from oil exports, non-oil export, expenditure of foreign tourist in

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Nigeria, capital repatriation by Nigerians resident abroad etc. The demand for foreign exchange on the other hand consist of payments for imports, fianacial commitments to international organizations, external debt service obligations etc.

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The foreign exchange market is the market in which foreign currency—such as the yen or euro or pound—is traded for domestic currency—for example, the U.S. dollar. This “market” is not in a centralized location; instead, it is a decentralized network that is nevertheless highly integrated via modern information and telecommunications



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The foreign exchange market enables both French and British producers to exchange currencies so that trades can take place. The market will create an equilibrium exchange rate for each currency, which will exist where demand

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## Finance

### *Foreign Currency Markets and Exchange Rates - Econlib*

In foreign exchange, a relevant factor would be the rate of change of the foreign currency spot exchange rate. A variance, or spread, in exchange rates indicates enhanced risk, whereas standard deviation represents exchange-rate risk by

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the amount exchange  
rates deviate, on  
average, from the  
mean exchange rate in  
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relevance of economic theory to the practical realities of the foreign exchange market

## *The Economic Importance of Currency Markets*

Foreign exchange, or forex, is the conversion of one country's currency into another. In a free economy, a country's currency is valued according to the laws of supply and demand.

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## *The Foreign Exchange Market- Macro 6.3*

The book is designed to integrate the theory of foreign exchange rate determination and

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the practice of global finance in a single volume, which demonstrates how theory guides practice, and practice motivates theory, in this important area of scholarly work and commercial operation in an era when the global market has become increasingly integrated.

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Foreign exchange identifies the process of converting domestic currency into international banknotes at particular exchange rates. These transactions present distinct ramifications for the global economy. Foreign exchange rates affect international trade, capital flows and political sentiment.



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2018. This might result  
in a stronger exchange  
rate for the dollar.

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connections between them.

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Economic Growth on  
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Foreign Exchange (forex or FX) is the trading of one currency for another. For example, one can swap the U.S. dollar for the euro. For example, one can swap the U.S. dollar for the euro.

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The book can be used in graduate and advanced undergraduate programmes in international or global finance, international monetary economics, and international financial management. Subjects covered include: - foreign exchange markets and foreign exchange rates

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