



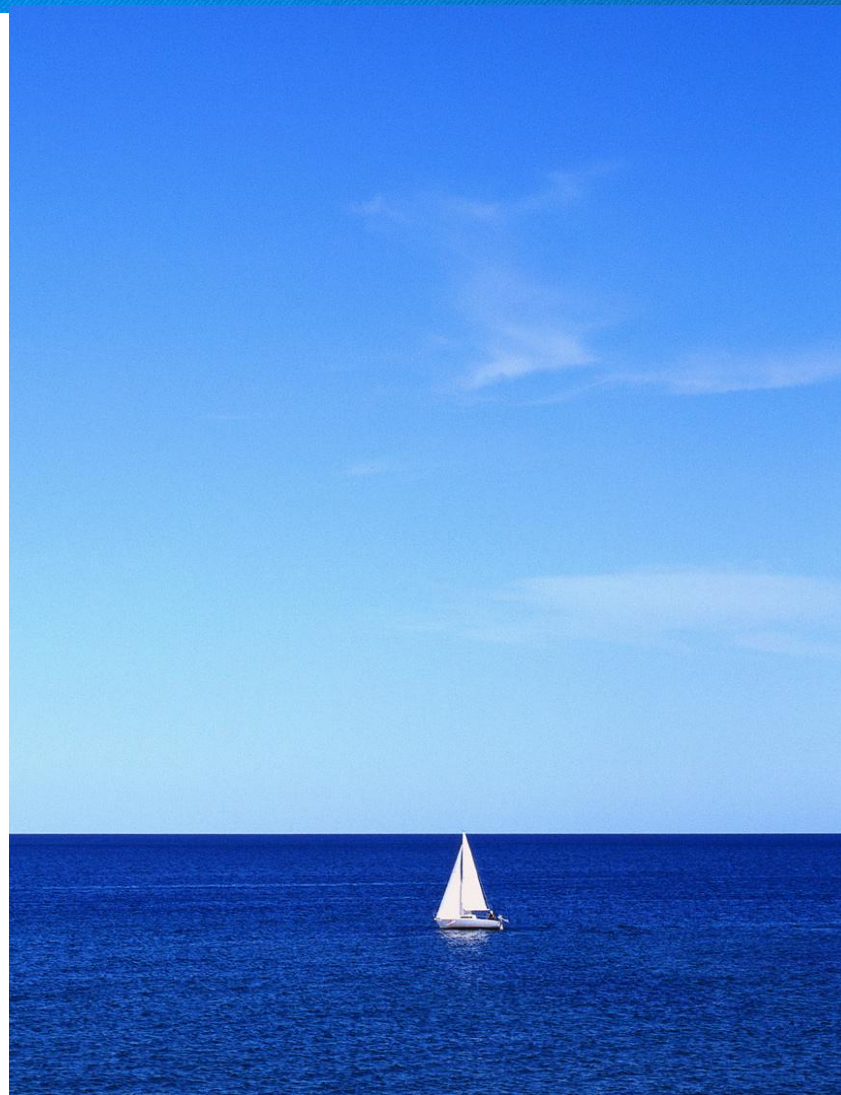
СЕВАСТОПОЛЬСКИЙ
ГОСУДАРСТВЕННЫЙ
УНИВЕРСИТЕТ

Exchange rates

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The agenda

- Concept of exchange rates
- History of the exchange rate
- Characteristics of the old exchange rates
- Exchange rates now
- Disadvantages of the modern exchange rates
- The purpose of the exchange rates
- Conclusion



History of the exchange rates

After world war II, the levels of most major currencies were again fixed to the us dollar, and it to gold.

This system ended in 1971 because after inflation in the USA did not have enough gold to guarantee its currency.



Features

- the ability to exchange dollars for gold and Vice versa
- Fixed exchange rates can only be adjusted with the consent of the International Monetary Fund.



Exchange rates now

Now there has been a system of floating exchange rates. Exchange rates are determined by supply and demand the quantities of currencies bought and sold in the foreign exchange markets



Drawback of this system

The main drawback of this system is speculation. Governments and central banks sometimes try to change the value of their currency. They intervene in the foreign exchange markets, using their foreign exchange reserves to raise or lower the value of the currency.



Why do we need exchange rates?

Exchange rates are necessary for international trade. They help a person travel from one country to any other country using a different currency.



Conclusion



In our time, money is not provided with gold and exchange rates are created artificially.



Thanks for your attention!