

Name:

Weekly Review 7 – Due Wednesday, 10/21

Bring to class, having attempted as much as possible

We will grade in class

Turn in corrected assignment to Blackboard after class

1. (1 point) When the value of a currency falls, you can say that it is:
  - a. appreciating
  - b. strengthening
  - c. depreciating
  - d. worsening
  
2. (1 point) The Chinese yuan is strengthening in comparison to USD. As a result, we should expect to see:
  - a. Chinese imports increase with all trading partners
  - b. An increase in US exports to China.
  - c. An increase of US exports to all trading partners.
  - d. An increase in Chinese exports to the US.
  
3. (1 point) The price of one Mexican peso in US dollars is approximately \$0.05. At that price, how many pesos is \$1? \_\_\_\_\_
  
4. (1 point) The price of one Indian rupee in US dollars is approximately \$0.015. At that price, how many rupees is \$3? \_\_\_\_\_
  
5. (2 points) The Nepalese rupee (NPR) is pegged to the Indian rupee (INR) such that 1 INR = 1.6 NPR. How much would you have to pay in NPR to get a 100 R haircut in India? \_\_\_\_\_
  
6. (2 points) A Big Mac meal in NYC costs \$5.99. A Big Mac meal in Tokyo costs ¥670. The price of USD is 105.74 ¥/\$. Where is a Big Mac meal cheaper? \_\_\_\_\_
  
7. (2 points) From the publisher's website, you can purchase *Capitalism: Competition, Conflict, Crises* from Anwar Shaikh at the price of \$67 if you are in the US or £47.49 in the UK. One pound (£) currently sells at 1.30 USD/GBP\*. Where is it cheaper to purchase this book?

\*GBP stands for Great British Pound