

# AP<sup>®</sup> Macro Unit 6: Open Economy- International Trade/Finance

## Topic 6.1- Balance of Payments Accounts

1. What do balance of payments (BOP) accounts measure?

The BOP accounts measure all international transactions in a year. This includes the sale and purchase of goods/services and assets

2. Define net exports ( $C_M$ )

The difference between a nation's exports of goods and services and imports of goods and services

3. What is the difference between the current account (CA) and the financial/capital account (CFA)?

The CA measures records net exports, income from abroad, and unilateral transfers and the CFA records the purchase and sales of assets

4. A trade deficit is when imports are greater than exports.

5. A trade surplus is when exports are greater than imports.

Identify if each is included in the current account (CA) or the financial/capital account (CFA) for the US

6. An US company sells jets in Canada CA

7. An American buys a beach resort in Mexico CFA

8. An American on vacation buys Japanese government bonds CFA

9. A Chinese company sells toys in the US CA

10. An immigrant living in the US sends a portion of his earning to his family overseas CA

11. An American company sells cars in the US Neither

12. A Canadian buys lumber in the US CA

## Topic 6.2- Exchange Rates

1. What is the difference between appreciation and depreciation?

Appreciation is when the value of a country's currency increases relative to a foreign currency

Depreciation is when the value of a country's currency falls.

2. Why can't two currencies both appreciate relative to each other at the same time?

Exchange rates between countries are reciprocals of each other. If one currency appreciates, the other currency must depreciate.

3. Assume it now takes 100 yen to purchase 1 US dollar instead of 120 yen. Which currency appreciated and which currency depreciated?

The yen appreciated, the dollar depreciated

4. Assume 1 US dollar went from equaling 9 euros to equaling 1 euro. Which currency appreciated and which currency depreciated?

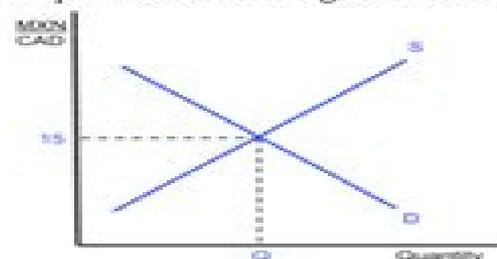
The dollar appreciated, the euro depreciated

5. If 1 US dollar equals 19 Mexican pesos, 1 peso equals how many dollars?

1/19 or .053 dollars

## Topic 6.3- The Foreign Exchange Market

1. Draw a foreign exchange market for Canadian dollars (CAD) relative to Mexican pesos (MXN) with an equilibrium exchange rate at 15 pesos



2. Why is the demand for CAD downward-sloping?

When the exchange rate increases, Mexicans are willing and able to buy less Canadian dollars. When the rate falls, Mexicans buy more.

3. Why is the supply for CAD upward-sloping?

When the exchange rate increases, Canadians are willing and able to supply more dollars. When the rate falls, Canadians supply less.

## Topic 6.4- Changes in the Foreign Exchange Market

1. What are the four shifters of demand and supply in the foreign exchange market?

A change in tastes and preferences, change in domestic income, change in domestic inflation, change in real interest rates

2. Which shifters shift both the demand and the supply of a currency at the same time? Explain

Change in domestic inflation and change in real interest rates. These effect the behavior of both buyers and sellers of currency

# Macro Unit 6 Lesson 1

**Jon Juarez, John Carter, Kathleen  
Stewart**



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A Framework for Teaching Basic Economic Concepts National Council on Economic Education, 1995 This companion to the National Content Standards provides definitions and explanations of key economic concepts as well as scope and sequence guidelines for teaching economics concepts within the K12 curriculum *Voluntary National Content Standards in Economics* National Council on Economic Education, Foundation for Teaching Economics, 1997 This essential guide for curriculum developers administrators teachers and education and economics professors the standards were developed to provide a framework and benchmarks for the teaching of economics to our nation's children *Macromedia MX eLearning* Jeffrey Bardzell, 2003 With International Data Corp projecting e learning to be an 11.5 billion industry by 2003 the demand for interactive multimedia learning applications is on the rise And Macromedia's Studio MX design tools including Flash MX Dreamweaver MX and ColdFusion MX provide the ideal solution But figuring out how to combine these products to create the perfect active learning applications for your purposes can be tricky which is why you need Macromedia MX eLearning Advanced Training from the Source Using project based lessons e learning specialist and veteran author Jeffrey Bardzell takes you through the paces of these solutions demonstrating how you can use them to create e learning applications for both academic and corporate environments Moving at your own pace you'll learn by doing through the tutorials and hands on instructions that have become the hallmark of this popular series By the time you reach the end of this volume you will have built four e learning projects one in Dreamweaver two in Flash and one that uses ColdFusion Dreamweaver and Flash to create a front end for a complete ColdFusion driven Web application In the process you'll learn how to create drag and drop interactivity fill in the blank dynamic text hotspots and a host of other useful e learning features including how to track scores and provide on the fly user feedback by connecting to a database through ColdFusion Whether you're a corporate or government trainer or an educator grappling with the challenges of distance learning you'll find what you need to provide the training your people require in Macromedia MX eLearning Advanced Training from the Source Dummies 101 Margaret Levine Young, Rodney Lowe, 1996 Practical guide to the database application *Let's Speak Chickasaw* Catherine Willmond, Pamela Munro, 2012-11-27 An important member of the Muskogean language family Chickasaw is an endangered language spoken today by fewer than two hundred people primarily in the Chickasaw Nation of south central Oklahoma Let's Speak Chickasaw Chikashshanompa Kilanompoli is both the first textbook of the Chickasaw language and its first complete grammar A collaboration between Pamela Munro a linguist with an intimate knowledge of Chickasaw and Catherine Willmond a native speaker this book is designed for beginners as well as intermediate students Twenty units cover pronunciation word building sentence structure and usage Each includes four to eight short lessons accompanied by exercises that introduce additional information about the language Each unit also includes dialogues or readings that reflect language use by native speakers to increase students understanding of how words and sentences are put together Additional

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