

**Explain why? [3 Marks]**

**Answer:**

1. In a managed floating system a central bank of a country has freedom to bring change in the exchange rate within certain limits.
2. A country is allowed after information to the IMF to bring a certain limited amount of change in the rate of exchange.
3. A central bank cannot bring change in its exchange rate by more than 10%. For it, permission of IMF is necessary.

## **More Questions Solved**

### **I. Very Short Answer Type Questions (1 Mark)**

#### **Question 1.**

**What is foreign exchange? [CBSE AI 2011, 04]**

**Answer:**

Foreign exchange refers to all the currencies of the rest of the world other than the domestic currency of the country. For example, in India, US dollar is foreign exchange.

#### **Question 2.**

**What is meant by foreign exchange rate? [CBSE 2004,05,06,09 2011, Sample Paper 2010]**

**Answer:**

The rate at which one currency is exchanged for another is called foreign exchange rate.

#### **Question 3.**

**What is meant by foreign exchange market?**

**Answer:**

Foreign exchange market is the market where foreign currencies are bought and sold.

#### **Question 4.**

**Define flexible exchange rate system. [CBSE 2008]**

**Answer:**

Flexible exchange rate system refers to a system in which the exchange rate of different currencies is determined by the forces of demand and supply in foreign exchange market.

#### **Question 5.**

**The price of 1 US Dollar has fallen from Rs. 50 to Rs. 48. Has the Indian currency appreciated or depreciated? [CBSE Sample Paper 2010]**

**Answer:**

Indian currency has appreciated.

# Macroeconomics Chapter 9 Question Answers

**Michael Hoelscher**



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