

Activity 18 Assessment

Exploring Exchange Rates and Foreign Currencies

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<p>Understands the meaning of <i>foreign currency</i> and <i>exchange rate</i></p> <p>Foreign currency is the money used in foreign countries.</p> <p>Exchange rate is what it would cost to buy something in another country that costs \$1 in Canada.</p>	<p>Determines the cost in a foreign currency, given the cost in Canadian dollars and the exchange rate</p> <p>\$1 CAD = 60 Indian rupees</p> <p>What is the cost of \$5.99 CAD in Indian rupees? Cost in Indian rupees: $5.99 \times 60 \approx 359$</p>	<p>Determines the cost in in Canadian dollars, given both exchange rates</p> <p>\$1 CAD = 0.72 Swiss francs 1 Swiss franc = \$1.39 CAD</p> <p>What is the cost of 85 Swiss francs in Canadian dollars? Use 1 Swiss franc = \$1.39 CAD Cost in Canadian dollars: $85 \times 1.39 = 118.15$</p>	<p>Solves a problem involving exchange rates</p> <p>\$1 CAD = 5.22 Chinese yuan</p> <p>What is the cost in Canadian dollars of 20 Chinese yuan? \$1 CAD = 5.22 yuan</p> <p>So, 1 yuan = $\frac{1}{5.22}$ CAD \$</p> <p>And 20 yuan = $20 \times \frac{1}{5.22}$ CAD \$ $= (20 \div 5.22)$ CAD \$ $\approx \\$3.83$ CAD</p>
Observations/Documentation			