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| **Exploring Exchange Rates and Foreign Currencies** |
| Understands the meaning of *foreign currency* and *exchange rate* Foreign currency is the money used in foreign countries.Exchange rate is what it would cost to buy something in another country that costs $1 in Canada. | Determines the cost in a foreign currency, given the cost in Canadian dollars and the exchange rate $1 CAD = 60 Indian rupeesWhat is the cost of $5.99 CAD in Indian rupees?Cost in Indian rupees: 5.99 × 60 ≈ 359 | Determines the cost in in Canadian dollars, given both exchange rates $1 CAD = 0.72 Swiss francs1 Swiss franc = $1.39 CADWhat is the cost of 85 Swiss francs in Canadian dollars?Use 1 Swiss franc = $1.39 CADCost in Canadian dollars: 85 × 1.39 = 118.15  | Solves a problem involving exchange rates $1 CAD = 5.22 Chinese yuanWhat is the cost in Canadian dollars of 20 Chinese yuan?$1 CAD = 5.22 yuanSo, 1 yuan = CAD $And 20 yuan = 20 × CAD $ = (20 ÷ 5.22) CAD $ ≈ $3.83 CAD |
| **Observations/Documentation** |
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