



Currency Interventions, Fluctuations and Economic Issues

L. C. Hilbert

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A currency is a unit of exchange, facilitating the transfer of goods and services. It is one form of money, where money is anything that serves as a medium of exchange, a store of value, and a standard of value. A currency zone is a country or region in which a specific currency is the dominant medium of exchange. To facilitate trade between currency zones, there are exchange rates, which are the prices at which currencies (and the goods and services of individual currency zones) can be exchanged against each other. Currencies can be classified as either floating currencies or fixed currencies based on their exchange rate regime. In common usage, currency sometimes refers to only paper money, as in coins and currency, but this is misleading. Coins and paper money are both forms of currency. In most cases, each country has monopoly control over the supply and production of its own currency.

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