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INTERNet

The basics of the foreign exchange market in the United States can be found at:

<http://www.ny.frb.org/markets/foreignex.html>

Data on exchange rates by country and region, cross rates, and the ability to calculate the exchange rate between any two currencies can be found at:

<http://www.x-rates.com/>

The monthly trade-weighted exchange rate of the dollar, as well as data on U.S. interest rates, can be obtained by clicking, respectively, on “Exchange Rates” and “Interest Rates” (for covered interest arbitrage) on the Federal Reserve Bank of St. Louis website at:

<http://research.stlouisfed.org/fred2>

For the internationalization of the renminbi, see:

<http://www.bis.org/repofficepubl/arpresearch200903.05.pdf>

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