

## عنوان مقاله:

The effectiveness of macroeconomic variables on foreign exchange market

## محل انتشار:

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## خلاصه مقاله:

This study investigates the effects of macroeconomic variables and their role in development of foreign exchange market. The foreign exchange market is the mechanism by which a person of firm transfers purchasing power form one country to another, obtains or provides credit for international trade transactions, and minimizes exposure to foreign exchange risk. The foreign exchange transaction is an agreement between a buyer and a seller that a given amount of onecurrency is to be delivered at a specified rate for some other currency. The foreign exchange market provides the physical and institutional structure through which the money of one country is exchanged for that of another country, the rate of exchange between currencies is determined,and foreign exchange transactions are physically completed. Geographically, the foreign exchange market spans the globe, with prices moving and currencies traded somewhere every hour of every business day. The foreign exchange market consists of two tiers: the interbank orwholesale market, and the client or retail market. Participants include banks and nonbank foreign exchange dealers, individuals and firms conducting commercial and investment transactions, speculators and .arbitragers, central banks and treasuries, and foreign exchange brokers

## کلمات کلیدی:

Financial development, Foreign exchange market, Economical growth

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