

# CHAPTER 7 FOUNDATIONS IN PERSONAL FINANCE MONEY REVIEW ANSWERS

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**Have not set out to \_\_\_\_\_ the other party.?** In no way misrepresent the truth; do not set out to harm the other party; work to create a win-win deal. What is the first key to 3 bargain? "The bargain that yields mutual satisfaction is the only one that is apt to be repeated."

**What is the first thing you need to do to get intentional about your future?** Set goals that are directly in line with your defined purpose. By their very nature, they will introduce intentionality into your life.

**Why is personal financial planning important?** Personal financial planning is vital because it assures optimum asset utilization, equipping you to meet your life goals. Personal financial planning is not only for the affluent. Everyone who earns money needs a roadmap for a financial future.

**What is the third foundation in personal finance?** Foundation 3. Buy your car with cash. What's the third foundation? Pay for your car with cash.

**When one party makes a promise that the other party can accept only by actually doing something?** A unilateral contract is a legally enforceable agreement in which one party, known as the offeror, makes a promise in exchange for the performance of a specific act by the other party, known as the offeree.

**What is an example of positional bargaining?** The vendor asks for \$30, so the customer offers \$15. The merchant then says he will accept \$25, but the customer

says the highest he will go is \$20. The vendor agrees that \$20 is acceptable and the sale is made at \$20. So the customer pays \$10 more than he originally wanted and the vendor receives \$10 less.

**When applying for scholarships, you should consider both \_\_\_\_\_ and \_\_\_\_\_ Ramsey.?** Explanation: When applying for scholarships, you should consider both financial need and your efforts in academics. Financial need speaks about your economic condition and how much you are in need of funds to support your education.

**Is when someone doesn't have a bank account?** The unbanked are adults who do not have their own bank accounts.

**What is a good rule of thumb to consider when it comes to student loan debt?** A good rule of thumb is never to borrow more than your expected starting annual salary. It may be hard to determine your future career as a senior in high school, especially when you may not even know your college major!

**What does living within your means mean?** Living within your means is when your spending and saving is less than or equal to your income. Living within your means can look like delaying a large purchase until a later day, when you have earned enough money to pay for it.

**What is the main purpose of a budget?** At the most basic level, a budget is a way to keep track of the money you are getting and the money you are spending. A budget is a great way to make sure that you can cover your expenses from month to month.

**What's the first step to creating a budget?** The first step is to calculate how much money you have coming in each month. This might be investment income, government assistance, student loans, employment income, disability benefits, retirement pensions or money from other sources.

**What is a millionaire's best friend?** One awesome thing that you can take advantage of is compound interest. It may sound like an intimidating term, but it really isn't once you know what it means. Here's a little secret: compound interest is a millionaire's best friend. It's really free money.

**What is the only place you should keep your emergency fund money?** Bank or credit union account — If you have an account with a bank or credit union—generally considered one of the safest places to put your money—it might make sense to have a dedicated account where you can keep and maintain these funds.

**What are three questions to ask yourself before you spend your emergency fund?** Here are three questions you could ask yourself to help determine whether it's time to use your emergency savings: Is this an unexpected expense? Is it necessary? Is it urgent?

**What is it called when one party fails to follow the terms of a contract?** Breach of contract happens when one party to a valid contract fails to fulfill their side of the agreement. If a party doesn't do what the contract says they must do, the other party can sue.

**What is it called when you manipulate the boundaries of so as to favor one party or class?** In representative electoral systems, gerrymandering (/ˈdʒɪrɪˈmændərɪŋ/, originally /ˈdʒɪrɪˈmændərɪŋ/) is the political manipulation of electoral district boundaries with the intent to create undue advantage for a party, group, or socioeconomic class within the constituency.

**What are the three things a plaintiff must prove to win a quasi-contract lawsuit?** While recognizing the doctrine of quasi contract, the Court held that “the essential elements of a quasi-contract are a benefit conferred upon defendant by plaintiff, appreciation by defendant of such benefit, and acceptance and retention by defendant of such benefit under such circumstances that it would be ...

**What are obstructions to negotiation?** Suspicion and mistrust may make parties conclude that the other side is not committed to the negotiation process and may withdraw. When there is little trust between the negotiators, making concessions is not easy. First, there is the dilemma of honesty.

**What is a soft bargain?** In soft bargaining, one party concedes their interests and attempts to fulfill those of the other party in an effort to get the item that they came to obtain.

**What are four types of bargaining?** There are four types of bargaining exercises: Conjunctive or Distributive Bargaining, Integrative or Co-operative Bargaining, Composite Bargaining and Productivity Bargaining. A number of bargaining models have their roots in social psychology.

**What is a situation in which neither party sees a possible next step?** Stalemate has become a widely used metaphor for other situations where there is a conflict or contest between two parties, such as war or political negotiations, and neither side is able to achieve victory, resulting in what is also called an impasse, a deadlock, or a Mexican standoff.

**What is an example of negotiation?** Examples of Negotiation They may offer what they consider a fair price. The dealer can accept the offer or counter with another price. A good negotiator may be able to reduce the cost and the dealer may still earn a profit. An individual's new job offer may come with a low salary.

**What are the two dilemmas of negotiation?** 1. The dilemma of honesty (how much truth to tell the other party). 2. Dilemma of trust (how much should negotiators believe what the other party tells them).

**Which of the following is true about the ?if I? take away technique?** Which of the following is true about the ?If I? take-away technique? This technique involves negotiating the lowest price possible, then throwing something else into the deal.

### **Tipee: Native American Homes (Hardcover)**

#### **What are tipis and their significance?**

Tipis are iconic conical tents traditionally used by Native American tribes of the Great Plains. They provide shelter, warmth, and a sense of community, acting as both homes and gathering places. The tipi's shape and construction allow for efficient heating in cold climates and ventilation in hot weather.

#### **What are they made of?**

Tipis are typically constructed from animal hides, most commonly buffalo skin, which is sewn together into large pieces. The hides are stretched over a framework of

wooden poles, forming a sturdy and weatherproof structure. The poles are arranged in a circular formation, with a hole at the top for ventilation and smoke escape.

### **How are tipis designed?**

Tipis are designed with practicality in mind. Their portable nature allowed Native American tribes to easily transport their homes when hunting or seeking new territories. The tipi's interior is spacious and versatile, allowing for various arrangements of sleeping, cooking, and storage areas.

### **What is the significance of the tipi's smoke hole?**

The smoke hole at the top of the tipi plays a crucial role in maintaining a comfortable and healthy living space. It allows smoke from cooking fires to escape, preventing health issues. Additionally, it provides ventilation, adjusting the airflow to regulate temperature and prevent condensation.

### **Where can I find more information about tipis?**

The hardcover book "Tipee: Native American Homes" provides in-depth information about the history, construction, and cultural importance of tipis. It features stunning photographs, detailed illustrations, and expert insights that offer a comprehensive understanding of this iconic shelter.

**Does Gilbert Strang still teach at MIT?** He retired on May 15, 2023 after giving his final Linear Algebra and Learning from Data lecture at MIT.

**What is the difference between linear algebra and its applications Gilbert Strang and introduction?** Introduction to Linear Algebra is a more introductory book, whereas Linear Algebra and Its Applications assumes that the reader is already familiar with the basics of matrices and vectors.

**What is mathematics vs applied mathematics harvard?** Pure math courses are heavily proof-based and deal with theoretical possibilities of math. On the other hand, applied mathematics focuses on ways to use math. This is why all students choose a specific application area within their applied math concentration.

**What is the meaning of applied math?** Applied mathematics involves the application of mathematics to problems which arise in various areas, e.g., science, engineering or other diverse areas, and/or the development of new or improved methods to meet the challenges of new problems.

**What is the hardest degree to get at MIT?** Every major at MIT is academically rigorous and will push students to expand their academic horizons so they can graduate with new knowledge and a deepened understanding of their field of study. With that being said, engineering majors are often thought to be amongst the most challenging at MIT.

**What is MIT's rival school?** Both Caltech and MIT are elite private universities focused on science and technology, which puts them in similar academic spheres. This has naturally led to a friendly rivalry in terms of their research and the advancements they make in STEM fields.

**Is linear algebra more advanced than calculus?** Linear algebra is easier than elementary calculus. In Calculus, you can get by without understanding the intuition behind theorems and just memorizing algorithms, which won't work well in the case of linear algebra. By understanding the theorems in linear algebra, all questions can be solved.

**What should I learn first calculus or linear algebra?** Areas of mathematics such as statistics and calculus require prior knowledge of linear algebra, which will help you understand ML in depth. Many ML experts may be of the opinion that linear algebra (LA) helps to some extent, but it definitely improves one's math skills and intuition in ML.

**Is intro linear algebra hard?** Linear Algebra from a textbook with traditional lectures can be challenging. Many students in traditional lecture courses do rate Linear Algebra as a more difficult course than Calculus I and Calculus II.

**What is the hardest math in university?** However, some of the universally acknowledged challenging math courses include: 1. Real Analysis: This course is sometimes referred to as the most difficult undergraduate math course because it delves deep into the theoretical foundations of calculus.

**Is applied math harder than regular math?** Applied math requires a slightly different set of abilities than pure math. While pure math is deductive and specialized, applied math requires that same capacity for deductive reasoning, but also a much broader knowledge of particular application areas of science and technology.

**Is Applied Maths harder than core maths?** Whether applied math is easier than core math depends on the individual's strengths, preferences, and the specific topics being studied. Applied math often involves using mathematical concepts to solve real-world problems, which some people find more engaging and intuitive.

**Is applied math a BA or BS?** This major is intended for students who wish to study mathematics with an eye towards applications of mathematics in the physical sciences, technology, data analysis, and so on. There is no distinction between the BA and BS degrees.

**Why do people study applied mathematics?** Applied mathematicians and computational scientists are essential to advances in science and engineering from aerodynamics to biomedicine, from geophysics to materials science, from quantum chromodynamics to webpage ranking.

**What is an example of applied math?** Some of the examples can be listed as follows: Probability. Game Theory. Operation Research. Optimization Techniques.

**Which is the hardest degree in the world?**

**Is MIT as prestigious as Harvard?** Which Institution is More Prestigious, MIT or Harvard? Both MIT and Harvard are widely recognized as among the most prestigious institutions in the world, but they excel in different academic domains.

**What is the lowest GPA MIT has accepted?** When figuring out how to get into MIT, know that there are no minimum MIT GPA requirements. However, 97% of MIT Class of 2025 admitted students graduated in the top 10% of their classes, so your GPA must be high in order to compete.

**Is Caltech or MIT more prestigious?** MIT is generally considered more famous than Caltech because of its large size, longer history, and broader range of

programs. MIT was founded in 1861, almost 30 years before Caltech, and has had more time to establish itself as a leading academic institution.

**Is Stanford or MIT better?** Rankings. As you can see, Stanford and MIT are within the top ten schools for each of the four rankings. US News and Niche have MIT ranked above Stanford, while Forbes and Times Higher Education ranked Stanford higher than MIT.

**Which is better, Princeton or MIT?** So, if you're looking for a more specialized or interdisciplinary education, MIT might be the better fit. However, if a broad-based education is important to you, Princeton might be the better choice. In addition to their undergraduate programs, both MIT and Princeton offer a variety of graduate programs.

**What math is higher than calc?** After completing Calculus I and II, you may continue to Calculus III, Linear Algebra, and Differential Equations. These three may be taken in any order that fits your schedule, but the listed order is most common.

**What's the highest level of math?** A doctoral degree is the highest level of education available in mathematics, often taking 4-7 years to complete. Like a master's degree, these programs offer specializations in many areas, including computer algebra, mathematical theory analysis, and differential geometry.

**What is the hardest math course?** 1. Real Analysis: This is a rigorous course that focuses on the foundations of real numbers, limits, continuity, differentiation, and integration. It's known for its theoretical, proof-based approach and can be a paradigm shift for students used to computation-heavy math courses.

**Why is linear algebra so hard for me?** Linear Algebra can seem tough at first because it involves abstract ideas like vectors and matrices. However, it gets easier with the right approach. Start with the basics and practice regularly. Use online resources, join study groups, and try applying what you learn to real-life problems.

**What math should you take before linear algebra?** So, for those students wishing to get ahead and get Linear Algebra in their completed column in their academic plan, you do need to complete Calculus II first, which means also completing Calculus I first, even though Linear Algebra has nothing to do with either course.



**Does linear algebra use trigonometry?** Of course, trigonometry is used throughout mathematics, and, since mathematics is applied throughout the natural and social sciences, trigonometry has many applications. Calculus, linear algebra, and statistics, in particular, use trigonometry and have many applications in all the sciences.

**What is the hardest concept in linear algebra?** Some of the most challenging elements in linear algebra include: defining mathematical structures using a set of axioms, wrapping your head around eigenvectors, and grasping the concepts of abstract vector space and linear independence.

**What is an example of linear algebra?** A linear equation is the simplest form of equation in algebra, representing a straight line when plotted on a graph. Example:  $2x + 3y = 6$  is a linear equation. If you have two such equations, like  $2x + 3y = 6$ , and  $4x + 6y = 12$ , solving them together would give you the point where the two lines intersect.

**Is linear algebra fully understood?** Unlike other parts of mathematics that are frequently invigorated by new ideas and unsolved problems, linear algebra is very well understood. Its value lies in its many applications, from mathematical physics to modern algebra and coding theory.

**How long did Gilbert Strang teach?** In May 2023, Gilbert (Gil) Strang retired from his position as a professor of mathematics at the Massachusetts Institute of Technology, where he spent a collective 66 years as both an undergraduate student and then a long-term faculty member. Photo courtesy of Gil Strang.

**Who is the famous MIT linguistics professor?** Noam Chomsky, famed MIT professor and celebrated linguist, philosopher, and cognitive scientist, has made such an outsized impact on the world of modern linguistics that he has come to be recognized as the father of the discipline.

**Who is the chaplain at MIT?** ORSEL Staff and Affiliated Chaplains. After seven years as MIT's Episcopal Chaplain, Thea Keith-Lucas is the Chaplain to the Institute at MIT, which makes her the university's primary interfaith chaplain and leader of its Office of Religious, Spiritual, and Ethical Life.

**Is Gilbert Strang married?** He and his wife Jillian have three sons, David, John, and Robert, and 10 grandchildren. Number of students he has taught at MIT since he was a CLE Moore instructor. Strang has taught calculus, analysis, and computational science and engineering (18.085).

**Who are the famous mathematicians at MIT?** Among illustrious members of the faculty were Norman Levinson and Gian-Carlo Rota. George B. Thomas wrote the widely used calculus textbook Calculus and Analytical Geometry, known today as Thomas' Calculus. Longtime faculty member Arthur Mattuck received several awards for his teaching of MIT undergraduates.

**Who is the father of linear algebra?** Systems of linear equations arose in Europe with the introduction in 1637 by René Descartes of coordinates in geometry.

**Who started abstract algebra?** Amalie Emmy Noether (US: /ˈnɒtər/, UK: /ˈnɒtər/; German: [ˈnøtɐ]; 23 March 1882 – 14 April 1935) was a German mathematician who made many important contributions to abstract algebra. She proved Noether's first and second theorems, which are fundamental in mathematical physics.

**Who is the youngest MIT professor?** Professional accomplishments Demaine joined the faculty of the Massachusetts Institute of Technology (MIT) in 2001 at age 20, reportedly the youngest professor in the history of MIT, and was promoted to full professorship in 2011.

**Who is the most famous MIT graduate?**

**Who is the greatest linguist in the world?**

**Is the chaplain at Harvard an atheist?** Harvard Has A New Chief Chaplain And He's An Atheist : NPR. Harvard Has A New Chief Chaplain And He's An Atheist Greg Epstein is the author of Good Without God. In his new role, he will oversee the activities of all religious communities on campus. His personal beliefs or disbelief don't seem to be an issue.

**Who is the female president of MIT?** Sally Kornbluth became MIT's 18th president on January 1, 2023. She is a cell biologist whose eight-year tenure as Duke University's provost earned her a reputation as a brilliant administrator, a creative

problem-solver, and a leading advocate of faculty excellence and student wellbeing.

**Does MIT have a church?** The MIT Chapel (dedicated 1955, completed in 1956) is a non-denominational chapel designed by noted architect Eero Saarinen. It is located on the campus of the Massachusetts Institute of Technology in Cambridge, Massachusetts, next to Kresge Auditorium and the Kresge Oval, which Saarinen also designed.

**Is Gilbert Strang a good teacher?** His teaching style is unlike anything I've ever seen before. Strang (or Gil as he likes to be called!) takes a concept and explains it so simply and clearly, using examples and thinking out loud each step and the reasoning behind it.

**Is linear algebra algebra?** I think of Algebra as "generalized arithmetic." Algebra is a very general term that includes a wide range of topics. Linear Algebra is the study of vector spaces and linear mappings between those spaces. Abstract Algebra deals with various abstract structures such as groups, rings and fields.

**Who is Blair Strang married to?** Personal life. He has an LLB from the University of Auckland, majoring in entertainment law, and is a practising family lawyer in Albany at North Shore Legal Chambers. He married his former Shortland Street co-star Katrina Devine on 10 November 2001; the couple later divorced.

**What is the simplest way to explain forex trading?** At its core, forex trading is about capturing the changing values of pairs of currencies. For example, if you think the euro will increase in value against the U.S. dollar, you may buy euros with dollars.

**What are the basics of forex trading?** At its simplest, forex trading is similar to the currency exchange you may do while traveling abroad: A trader buys one currency and sells another, and the exchange rate constantly fluctuates based on supply and demand.

**How to learn forex trading step by step?**

**What are the fundamentals of forex trading?** Forex fundamental analysis focuses on the overall state of the economy and researches various factors including interest rates, employment rate, GDP, international trade and manufacturing, as well as their

relative impact on the value of the national currency they relate to.

**Can I teach myself forex?** It is absolutely possible to teach yourself how to trade forex, but it's important to learn the basics before entering the market.

**What is the trick to forex trading?** One of the most important rules is to trade with the trend: if the market is going up, place a 'buy' trade; and if it's going down, place a 'sell' trade. It's probably not a sensible idea to attempt to pick the top or the base.

**Is \$1000 enough to start forex?** Believe it or not, you can start forex day trading with \$1,000 or even less. It requires mastering position sizing and managing risks, but if you navigate your way to success, the rewards can be significant. In this article, we will discuss in detail how you can day trade with \$1000.

**Is \$500 enough to trade forex?** Ideally, start with \$500 or more. If you start with \$100 you will need to grow your account slowly. If you are a good trader you may be able to average a dollar or two per day on the high end (see How Much Money Forex Day Traders Make).

**Can I trade forex with \$100?** A \$100 deposit is sufficient initial capital to open a forex trade in a real Forex account without breaking risk management rules. On average, traders with medium-level experience can earn over 10% of the deposit per month. Professional traders' earnings can exceed 500% a year.

**What should a beginner trade in forex?** So it's no surprise the US dollar is evident in many of the 'majors' (major currency pairs), which make up 75% of all forex market trades. As a beginner, it may be wise to trade the majors, as they're known to be the most liquid and least volatile of the currency pairs.

**How do I trade my first forex?**

**What is the best forex trading strategy for beginners?**

**What is the simplest way to explain forex?** The aim of forex trading is simple. Just like any other form of speculation, you want to buy a currency at one price and sell it at higher price (or sell a currency at one price and buy it at a lower price) in order to make a profit. We all trade forex if we go on holiday abroad.

**What is the basic concept of forex?** Forex or currency options let you trade contracts that give the holder the right, but not the obligation, to buy or sell a currency pair at a set price, if it moves beyond that price within a set time frame.

**What is the main point of forex trading?** Forex is foreign exchange, which refers to the global trading of currencies and currency derivatives. It is the largest financial market in the world, involving the buying and selling of currencies in pairs, taking advantage of changing rates.

**What is the fastest way to learn forex?**

**How long does it take for a beginner to learn forex?** Most traders say it takes at least six months to a year. Start by learning the fundamentals and comprehending currency pairs, market dynamics, and trading strategies from reliable sources. Before making the switch to live trading, practice on demo accounts for at least three months.

**Where can I learn forex basics?** If you aren't quite sure whether Forex trading is your thing but want to learn more, you could start with the low-cost option from Udemy or the no-cost option from FX Academy. If you're looking for the best bang for your buck with a comprehensive program, Traders Academy Club may be your best bet.

**What is the number 1 rule of forex?** Many traders interpret the #1 rule as protecting capital at all costs. This involves employing risk management techniques, such as setting stop-loss orders and avoiding overleveraging.

**What is the secret of forex trading?** Forex traders must know when to walk away from a trade. They should exit a trade after reaching their profit target or Stop Loss level. Forex traders shouldn't focus too much on their wins or losses. Instead, they should focus on sticking to their trading plan and secret Forex strategy.

**How can I learn forex on my own?**

**Can forex make one a millionaire?** Forex trading may make you rich if you are a hedge fund with deep pockets or an unusually skilled currency trader. But for the average retail trader, what is often promoted as an easy road to riches, can quickly

become a rocky highway to enormous losses and potential penury.

**Can you make \$10,000 a month with forex?** Conclusion. Making \$10,000 a month trading forex is achievable with the right strategies, discipline, and continuous learning. While the journey is filled with challenges, the rewards are well worth the effort.

**Can I start forex with \$5?** Newer traders and investors typically have lower opening capital and prefer to start with smaller contributions. It is possible to begin Forex trading with as little as \$10 and, in certain cases, even less. Brokers require \$1,000 minimum account balance requirements. Some are available for as little as \$5.

**Do you need \$25,000 to day trade forex?** Why Do You Need 25k To Day Trade? The \$25k requirement for day trading is a rule set by FINRA. It's designed to protect investors from the risks of day trading. By requiring a minimum equity of \$25k, FINRA ensures that investors have enough capital to absorb potential losses.

**How much money do you need to trade forex without leverage?** To make a \$100,000 USD/CAD trade without leverage would require the trader to put up \$100,000 in account funds, the full value of the position. But with 50:1 leverage (or 2% margin required), for example, only \$2,000 of the trader's funds would be required to open that \$100,000 USD/CAD position.

**How much money do you need to start day trading forex?** Answer - You can start trading with as little as \$10 or invest more, like \$100, \$1,000, or even \$15,000. Higher investments can potentially lead to higher profits in forex. However, it often requires substantial investments to achieve significant gains.

**What is forex in simple terms?** Forex is foreign exchange, which refers to the global trading of currencies and currency derivatives. It is the largest financial market in the world, involving the buying and selling of currencies in pairs, taking advantage of changing rates.

**What is forex trading for dummies?** Forex explained The aim of forex trading is simple. Just like any other form of speculation, you want to buy a currency at one price and sell it at higher price (or sell a currency at one price and buy it at a lower price) in order to make a profit. We all trade forex if we go on holiday abroad.

**What is forex in layman's terms?** The foreign exchange market, commonly referred to as the Forex or FX, is the global marketplace for the trading of one nation's currency for another.

**What is forex simple words?** Foreign exchange refers to exchanging the currency of one country for another at prevailing exchange rates.

**How to read forex charts for beginners?**

**Which trading is best for beginners?** Day trading can be a bear fruits for beginners who are willing to put in the time and effort to learn the markets and develop their trading skills.

**Do forex traders make money?** Seasoned forex traders keep their losses small and offset these with sizable gains when their currency call proves to be correct. Most retail traders, however, do it the other way around, making small profits on a number of positions but then holding on to a losing trade for too long and incurring a substantial loss.

**How do you explain forex to a beginner?** Quite simply, it's the global financial market that allows one to trade currencies. If you think one currency will be stronger versus the other, and you end up correct, then you can make a profit. Once upon a time, before a global pandemic happened, people could actually get on airplanes and travel internationally.

**What is the basic concept of forex trading?** Forex trading, also known as foreign exchange or FX trading, is the conversion of one currency into another. FX is one of the most actively traded markets in the world, with individuals, companies and banks carrying out around \$6.6 trillion worth of forex transactions every single day.

**Do you start forex with money?** How much money do you need to start forex trading? With most brokers offering accounts with as little as \$250 initial investment, and some going as low as \$100, it's easy to sign-up and get started in Forex with almost any budget.

**How can I learn forex trading?**

## How to make money with forex trading for beginners?

**Is forex trading gambling?** Forex trading is the ultimate form of gambling. We get to review past price action before putting on a trade. Can you imagine getting to see the dealer's hand before making a decision at the casino? That's exactly what we can do in Forex.

**How does forex work in simple terms?** Forex trading always involves selling one currency in order to buy another, which is why it is quoted in pairs – the price of a forex pair is how much one unit of the base currency is worth in the quote currency.

## How to trade in forex step by step?

**What do you need to know about forex trading?** Forex trading entails speculating on currency prices to earn potential profits. By trading currencies in pairs, traders predict the rise or fall in value of one currency against another. Forex is traded on the forex market, open to buy and sell currencies 24 hours a day, five days a week.

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