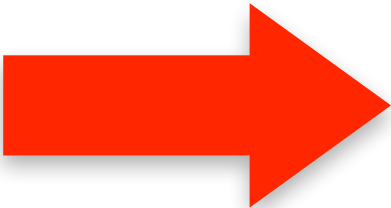


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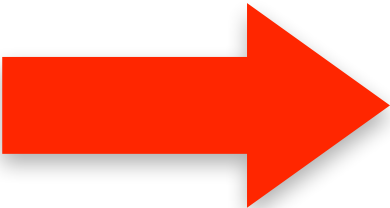
What determines Exports?



U.S. Exports increase

3. The Exchange Rate: the Value of the U.S. dollar relative to a foreign currency

Waker U.S. Dollar



U.S. Exports decrease

Stronger U.S. dollar

What determines Exports?

3. The Exchange Rate: the Value of the U.S. dollar relative to a foreign currency

Weaker U.S. Dollar → U.S. Exports increase

Stronger U.S. dollar → U.S. Exports decrease

What determines Imports?