

**Title:**

Currency - Do you know what the biggest is?

**Word Count:**

381

**Summary:**

Some people say that money makes the world go round

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**Article Body:**

Some people say that money makes the world go round. Whether you believe that or not, there's no doubt that it's important and useful to have some knowledge of the world's currencies.

In the same way that English has become the international languages, US dollars have become the international currency, although there is no official global currency. The world's economy - its production, its debt - is all measured and compared in dollars by businesses and world leaders. Global commodities such as oil and gold are valued in dollars on the markets.

In recent years, though, another currency has come to rival the dollar in importance. It is the euro, the new currency created by the European Union countries to act as a common currency within Europe. Although some countries, notably Britain and Sweden, have not yet joined the single currency, it seems likely that all members of the EU (and future members) will join within the next decade or so.

Beyond these two big currencies, though, there are plenty of others. 175 currencies are officially recognised by the United Nations - some large and established, some obscure and little-used. In the modern world, though, it is easy to convert whatever currency you use to almost any other by using a currency exchange, such as at a bank or a bureau de change. Although you may need to give them notice to get hold of more unusual currencies, almost all of the currencies of the world should be available to you on the currency markets, although they can be expensive.

How much of one currency you can get for another is measured on the markets using an exchange rate. Much like the stock market, exchange rates fluctuate

depending on the amount of a currency that is being sold or bought at any one time. This means that some times are better than others for currency transactions, and it also means that it's all too easy to find that a currency you're holding has become worth much less than you expected. When in doubt, the best thing to do is probably to convert money back into your native currency and then put it into an inflation-beating savings account, as this will tend to defeat the fluctuations of the currency markets.