

QU'EST-CE QU'UN TAUX DE CHANGE ?

TAUX DE CHANGE

« Prix d'une monnaie par rapport à une autre »

1 EUR/USD 1,10

The diagram illustrates the concept of an exchange rate. It shows 1 Euro equal to 1.10 US Dollars. A line graph plots the EUR/USD rate, showing a peak at 1.2 and a trough at 1.0. A market scene depicts a seller offering currency and a buyer demanding it.

FACTEURS INFLUENÇANT LE TAUX DE CHANGE

SITUATION COMMERCIALE DU TERRITOIRE

INFLATION EXCESSIVE

POLITIQUE MONÉTAIRE

ÉVENTUELLES INTERVENTIONS DE LA BANQUE CENTRALE

SPÉCULATION

TENSIONS INTERNATIONALES OU CRISES

SUR LE LONG TERME

La valeur d'une monnaie...

...tendra à refléter les fondamentaux de son économie

This section details six factors: 1. Commercial situation: A map of Europe with trade flows. 2. Excessive inflation: A graph showing inflation rising and a shopping cart. 3. Monetary policy: A bank building and a person adjusting interest rates. 4. Central bank interventions: A bank building buying or selling currency. 5. Speculation: A trader at a computer screen. 6. International tensions: A soldier and a virus icon. The long-term section shows a map where a currency's value eventually reflects its economic fundamentals.

LES RÉGIMES DE CHANGE

RÉGIME DE CHANGE FLOTTANT

RÉGIME DE CHANGE FIXE

RÉGIME INTERMÉDIAIRE

The three panels describe: 1. Floating regime: A fluctuating line graph on a screen. 2. Fixed regime: A bank building with arrows indicating currency being sold or bought. 3. Intermediate regime: A line graph with a shaded band around a central rate.

CONSÉQUENCES DE L'ÉVOLUTION DU TAUX DE CHANGE

COMPÉTITIVITÉ DES ENTREPRISES EXPORTATRICES

POUVOIR D'ACHAT DES MÉNAGES

The panel shows a map of Europe with arrows indicating currency appreciation and depreciation. On the left, a man holds a box representing export competitiveness. On the right, a man with a shopping cart represents household purchasing power.