

## Converting Foreign Currency to Canadian Dollars

While visiting their grandparents in Spain, a teenager wants to purchase a soccer jersey for their favorite player on a particular team. The jersey costs €57 (57 euros). The teen bought euros before they left for their trip at \$1.55 Canadian.

What is the cost of the jersey in Canadian dollars?

The sports store back home was selling the same jersey for \$120.00 Canadian.

Why do you think it costs more? What factors contribute to the costs of items when they are imported?

Research the following terms with regards to purchasing items:

- exchange rates
- shipping
- duty
- taxes

Work with a partner, or independently, to record your ideas as to how these factors affect purchasing decisions. You can record your ideas in an audio recording, on paper, or digitally.