

RECENT DECLINE IN VALUE of RUPEE

- ✓ First devaluation done in sept.1949 by 30.5% and rupee came down to 30 cents.
- ✓ Second in june 6th by 1966 by 36.5% exchange rate came to 7.50-4.76.
- ✓ Third was made in 1991 july from 20-23% of major currencies.
- ✓ The decline was due to balance of payments, liberal policy, and gulf war. Indian rupee lost its value of dollars in open markets.

Devaluation Of The Rupee Its Implication

D Kirk



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