

Dreaming of Millions

You need: a calculator, a classmate

ACTIVITY

Linda was reading a table of currency exchange rates in the paper. She found that, on that day, the New Zealand dollar was worth 81 cents in Australia (a rate of 0.81) and 77 cents in Singapore (a rate of 0.77).

- Linda has saved NZ\$1,500.
 - How much would she have if she converted this to Australian dollars?
 - How much would NZ\$1,500 be in Singaporean dollars?
- Linda looked at some other countries' exchange rates for one New Zealand dollar.

Country	Currency	Exchange rate	Symbol
China	yuan	3.6892	Y
India	rupee	20.6850	Rs
Thailand	baht	18.8821	Bht
Vietnam	dong	6481.8199	D
United States	dollar	0.4457	\$
Greece	euro	0.4610	EUR
Philippines	peso	21.7028	P
United Kingdom	pound	0.3031	£

In each country's currency, work out the amount for NZ\$1,500.

- Which of these countries would Linda need to live in to already be a millionaire?
- How much would she need in New Zealand dollars to be a millionaire in:
 - the United States?
 - the United Kingdom?
- With a classmate, check out what today's currency exchange rates are. Discuss any differences between these rates and those on Linda's table.

