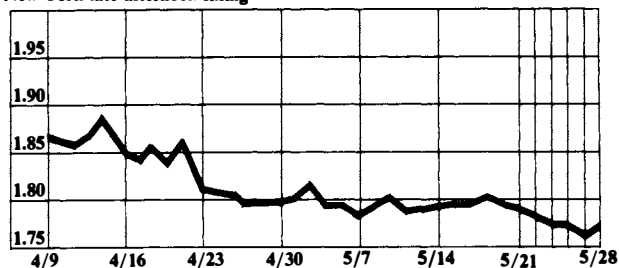


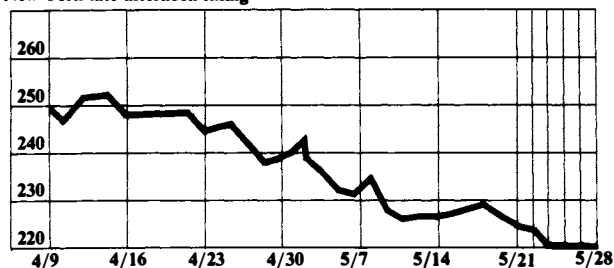
### The dollar in deutschemarks

New York late afternoon fixing



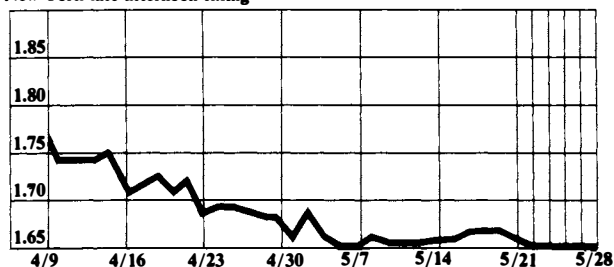
### The dollar in yen

New York late afternoon fixing



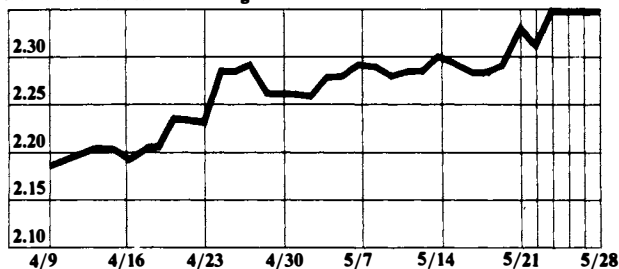
### The dollar in Swiss francs

New York late afternoon fixing



### The British pound in dollars

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Treasury Secretary Miller recently asserted that "all economists have been wrong. I think we have to recognize that there isn't an econometric model of any type that has been able to predict what has happened."

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