

**MANAGING
THE CHANGE
FOR BETTER TOMORROW**



**HARJYOT KAUR
PARAMVEER SINGH**


Principal
S.D. College, Hoshiarpur

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Principal
S.D. College, Ferozepur

CHAPTER 16

JOURNEY OF INDIAN RUPEE AND CAUSES OF DEVALUATION OF INDIAN RUPEE

Dimple

Assistant Professor, S.D college Hoshiarpur

dimple@sdcollgehosp.net, Mobile – 8427106607

Abstract

Currency of any country is a key pillar of its growth and development. All financial aspects can be managed by a country effectively only if its currency is properly developed, managed and valued. This paper will help the others to know the about the interesting development journey of Indian rupee and also help in further research to find out the way to save Indian rupee from devaluation in normal as well as in adverse situations. Main causes of devaluation of Indian rupee were also discussed and current position of Indian rupee during pandemic covid19 has also considered in the study as whole world has faced a great lockdown period.

Key words - *Indian, currency, rupee, devaluation, coin*

Introduction

Currency is a kind of payment that may be used to buy and sell products and services. In a nutshell, its money, usually in the form of paper or coins, issued by a government and widely recognized as a means of payment at face value. Currency is the primary medium of exchange in the modern world, having long ago replaced bartering as a means of trading goods and services. In the 21st century, a new form of currency has entered the vocabulary, the virtual currency. Virtual currencies such as bitcoins have no physical existence or government backing and are traded and stored in electronic form.

Methodology

This paper has been written on the basis of secondary information only which has been taken from internet resources, published papers of other researchers and books.

History

Indian rupee's history can be traced back to ancient times. Ancient India was one of the earlier issuers of coins in the world in circa 6th century BC, along with Chinese 'Wen' and Lydia's staters. The word 'Rupiya' has been claimed to derived from a Dravidian word which means wrought silver that is a coin of silver.