This week we want to explore the Law of One Price and the Theory of Purchasing Power Parity. We shall be using the Big Mac Index developed by the Economist to help illustrate these concepts. Assignment: Watch the above videos, then download and review the three Exchange Rate PowerPoint presentations from Week 2 Supplemental Resources. Read the article from the Economist containing more recent information that the above video: http://www.economist.com/content/big-mac-index. You can also use https://www.statista.com/statistics/274326/big-mac-index-global-prices-for-a-big-mac/ to obtain the Big Mac price in different countries. Pick a currency (you can do all of the currencies listed or just pick one or pick a different currency entirely) and solve Problem 8.2, pp. 256-257 in the text. NOTE: To solve the problem you will need the Big Mac price in the currency you select and the current exchange rate. You can get the Big Mac price in your currency from Step 2 and the current exchange rate from Step 4. Do NOT use the US Dollar price of a Big Mac in your selected currency from the Step 2 or Step 3 information, they are out of date and you need current data. To obtain the current US Dollar exchange rate with the currency you have selected go to X-Rates.com. Do additional research as appropriate. Answer the question: Is the currency you selected over valued or under valued? Support your view with the data you developed using the steps above Share your analysis and comments on the discussion board. Remember to use citations and references. Remember to define terms as needed.