In a critical essay, evaluate the three major approaches to analyzing the economic impact of currency depreciation: the elasticities approach, the absorption approach, and the monetary approach. Compare and contrast the three approaches and provide examples which distinguish them from each other.

* Your essay is required to be **five to six** pages in length, which does not include the title page and reference pages, which are never a part of the content minimum requirements.
* Support your submission with course material concepts, principles, and theories from the textbook and *at least three scholarly, peer-reviewed journal articles*.Use the Saudi Digital Library to find your resources.
* Use academic writing standards and follow APA style guidelines.
* It is strongly encouraged that you submit all assignments into Turnitin prior to submitting them to your instructor for grading.