ZNIŽANJE VREDNOSTI (VALUTE): devaluation vs. depreciation

https://www.economicshelp.org/blog/355/trade/devaluation-and-depreciation-definition/

A **devaluation** occurs when a country makes a conscious decision to lower its exchange rate in a fixed or semi-fixed exchange rate.

A **depreciation** is when there is a fall in the value of a currency in a floating exchange rate. This is not due to a government's decision, but due to supply and demand-side factors. (*For example, after the Brexit vote of 2016, the value of Pound Sterling fell 15% because investors downgraded the long-term economic outlook of the UK.)*

In general, everyday use, **devaluation** and **depreciation** are often used interchangeably. They both have the same effect – a fall in the value of the currency which makes imports more expensive, and exports more competitive.