

What is the difference between the Dollar and Custom Currency variable types in SPSS?

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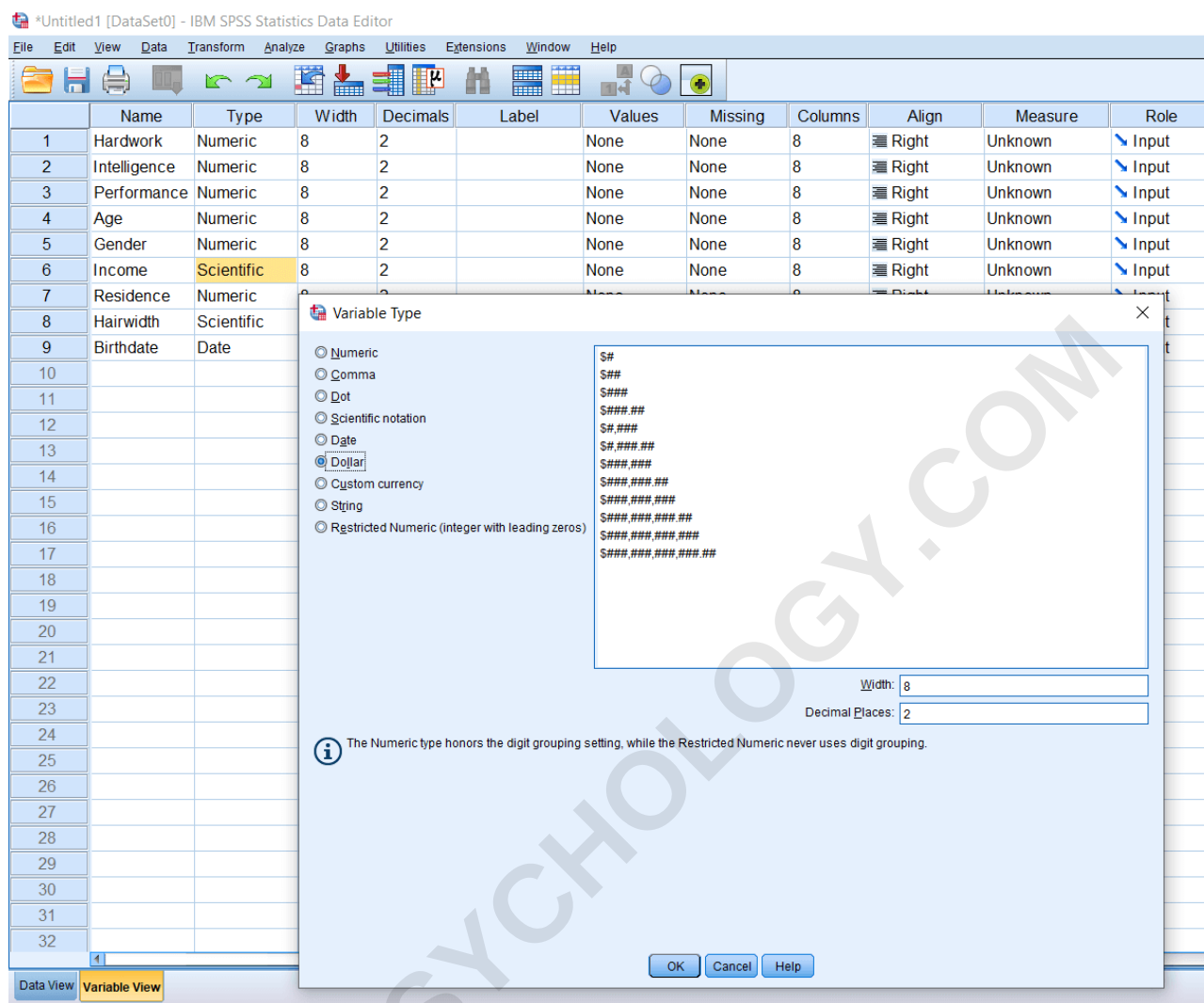
The Dollar and Custom Currency variable types in SPSS are two different ways of representing numerical data in a statistical analysis. The Dollar variable type is used for monetary values and is typically displayed with two decimal places. On the other hand, the Custom Currency variable type allows users to define their own currency symbol and number of decimal places. This can be useful for analyzing data from multiple countries or when dealing with non-standard currencies. Additionally, the Custom Currency variable type can also be used for non-monetary values, such as measuring weights or distances. Overall, the main difference between these two variable types is the ability to customize the currency symbol and decimal places in the Custom Currency type, whereas the Dollar type is limited to two decimal places and the default currency symbol.

SPSS Dollar and Custom Currency Variable Type

Dollar Variable

In this section, we are going to learn the Dollar variable type. We know that Dollar is an American Currency. So it has been given a specific place in SPSS where we can define Dollar Currency. But we can also define other Currency types like custom Currency. So there are various formats for Dollar Currency listed right beginning from one Dollar to Dollar in decimals or millions or depending upon the amount of figure or maximum amount of figure that we want to enter in **SPSS**. We can select an appropriate Dollar Currency type for us.

So we are going to select an Income variable. Suppose we measure Income into Dollars, so turn it from Scientific to Dollar like this:



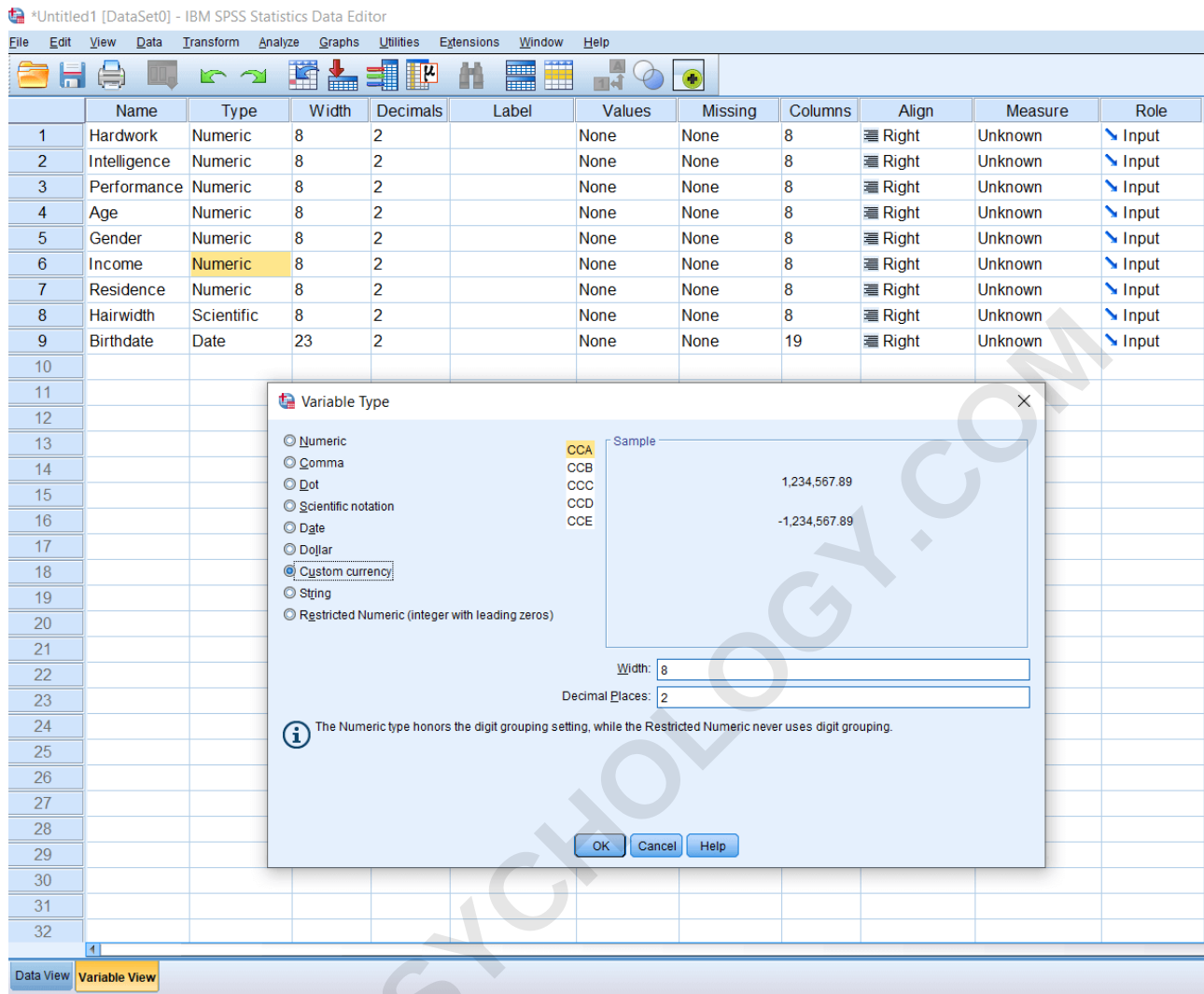
In the following image, we can see a Dollar symbol before the Income variable.

*Untitled1 [DataSet0] - IBM SPSS Statistics Data Editor

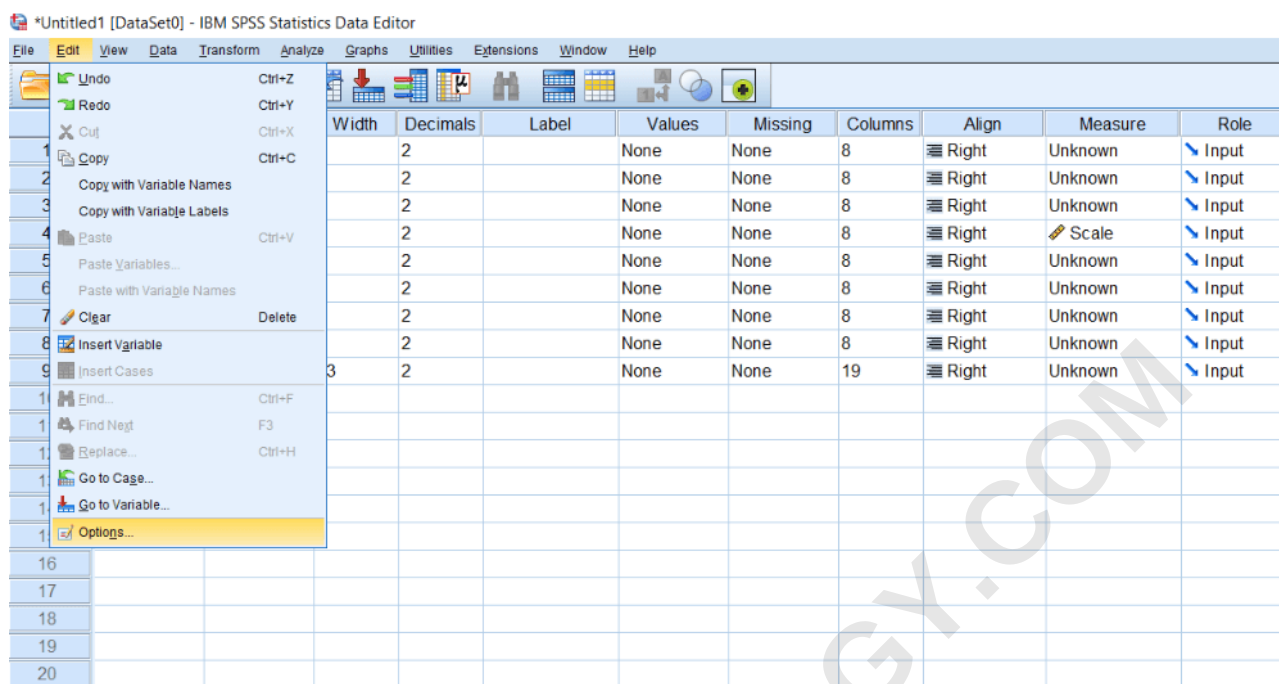
	Hardwork	Intelligence	Performance	Age	Gender	Income	Residence	Hairwidth	Birthdate	var
1	.	.	.	.	.	\$1,000,000	.	1.00E-003	10-Dec-1995 00:00:00.00	
2	.	.	.	.	.	.	.	.	18-Oct-1993 00:00:00.00	
3										
4										
5										
6										
7										
8										
9										
10										

Custom Currency Variable Type

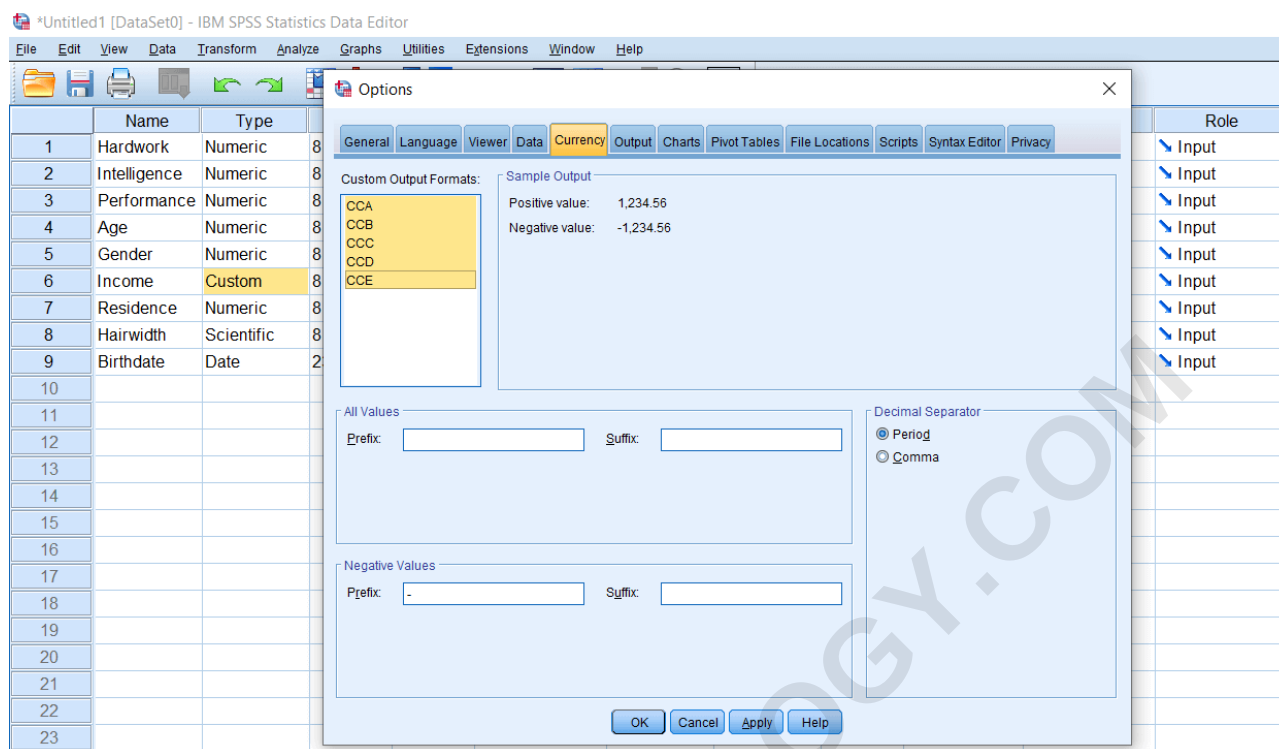
In this section, we are going to learn about the Custom Currency option. A Custom Currency option is a valuable option for customizing the Currency in the local format. As we saw above that, we can customize Dollar Currency. We can write the value directly into Dollar Currency in SPSS. But other Currency formats are not available. So that SPSS gives us certain custom options that we can see in the following image:



We can see many options like CCA, CCB, CCC, CCD, and CCE in the above image. We can use them for customization. On the right-hand side, we can see a sample or preview offer Currency. Now, we will define the Currency, and that is going to be our Indian rupee. For this, we will take the Income variable, then go to the Edit menu, and then click on Options like this:

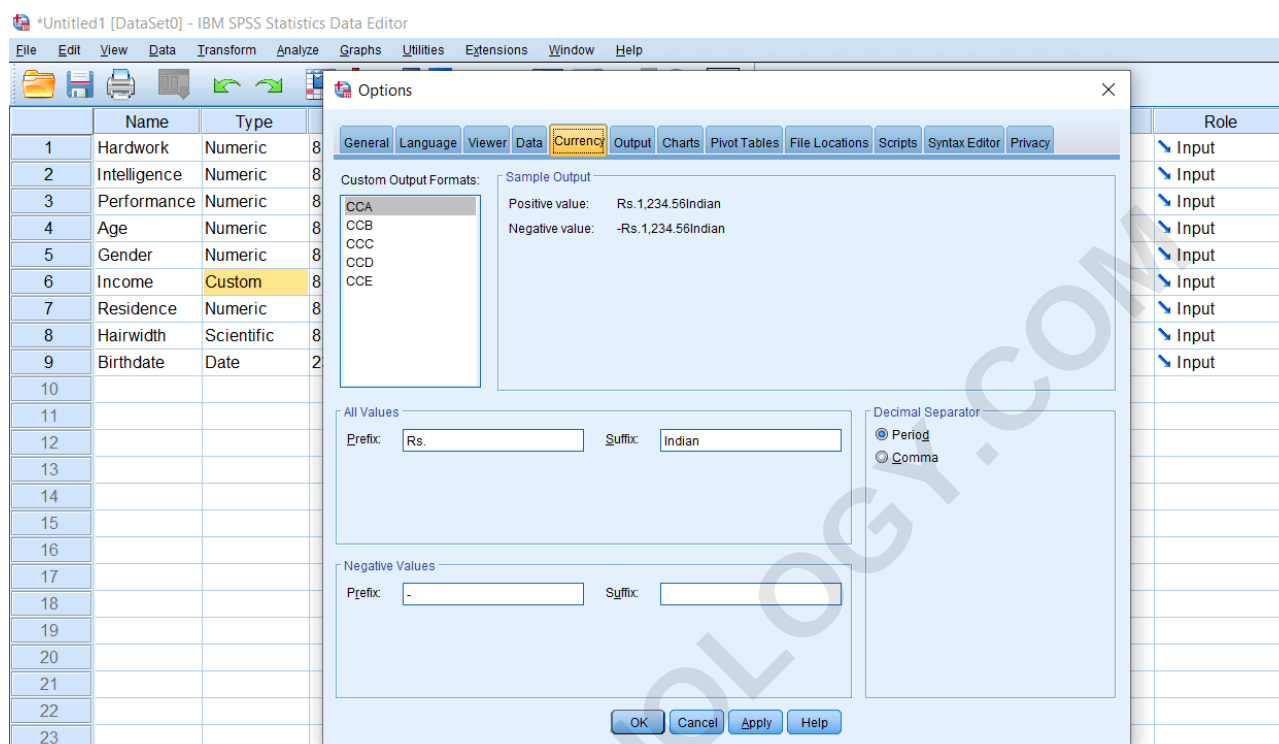


Then we will see a Currency tab there, click on Currency, and again we can see all those currencies CCA, CCB, CCC, etc. like this

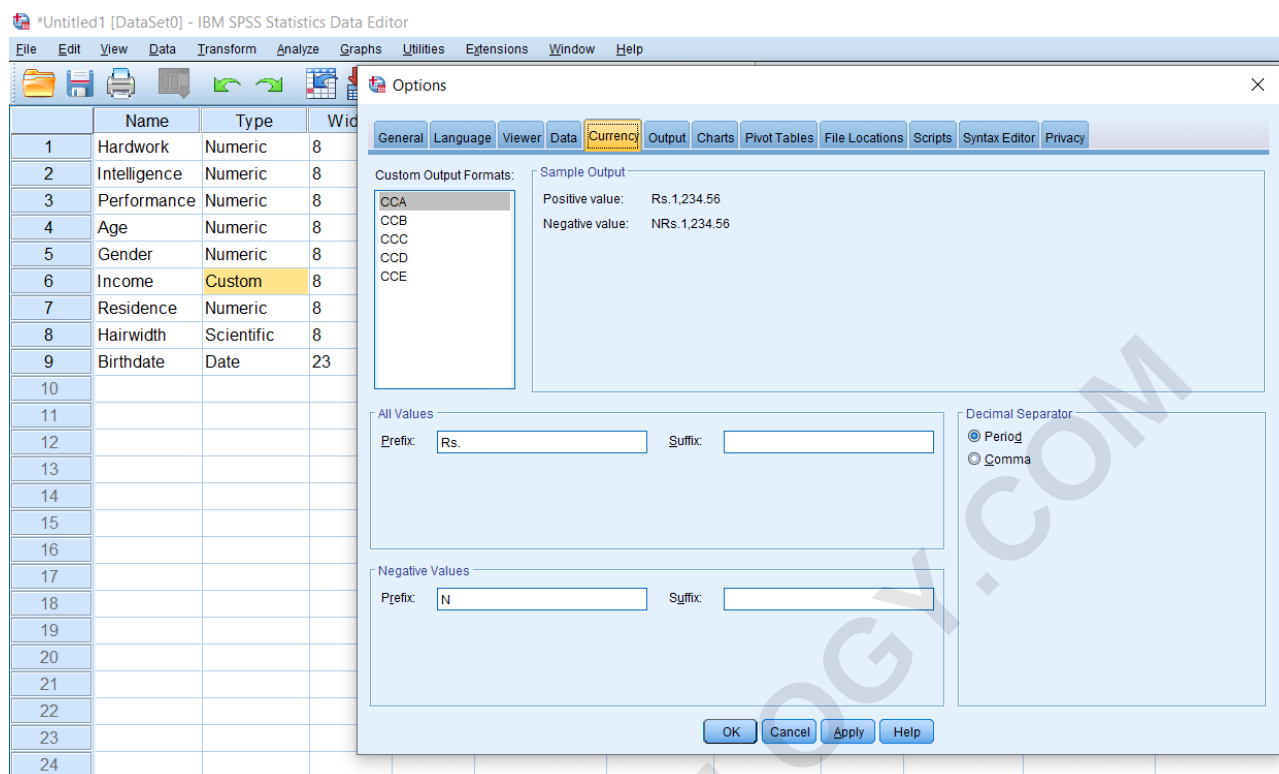


Why so many Currencies, because we can work with multiple currencies like rupee, Dollar, and other types of currencies in a single data set. So we can customize more than one Currency. Again on the above image's right-hand side, we can see the preview of whatever Currency we define. So let's select the Currency CCA, and customize it for the Indian rupees symbol. So we type Prefix and Suffix for the Currency. Prefix appears before our value, so we will type Rs for Indian rupees. We can also write suffix for Indian rupees that will follow the value. But suffix is not recommended, because it will create confusion. So we can have a

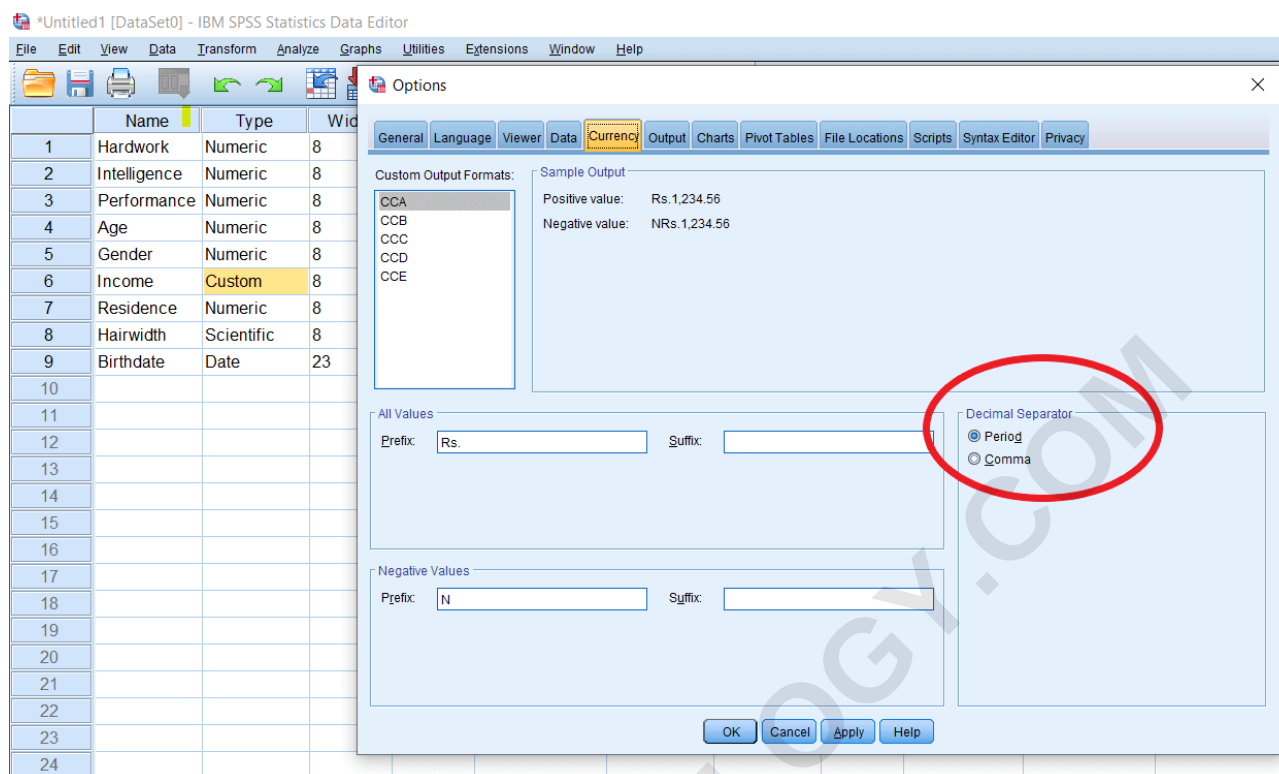
prefix, or we can have a suffix.



Again, we can define Negative values as well for our Currency. For example, if it is a bank account, the account can also take a negative value. The person drops money more as compare to deposit. In this case, we can go for a Negative value like this:



We have the Decimal Separators like Periods and Comma. Periods are generally more common in India and US, but in European countries, we will see the comma separator is more common. So we can select our separator and click Ok.



If we click on the Data View option, we can see our Income appears in the format of Rs. prefix.

The screenshot shows the IBM SPSS Statistics Data Editor with the 'Data View' tab selected. The 'Income' variable is highlighted in the data editor. The 'Income' column shows the value 'Rs. 1,500,000.00' for the first row.

	Hardwork	Intelligence	Performance	Age	Gender	Income	Residence	Hairwidth	Birthdate	var
1						Rs. 1,500,000.00		1.00E-003	10-Dec-1995 00:00:00.00	
2									18-Oct-1993 00:00:00.00	
3										
4										
5										
6										
7										
8										
9										
10										

To test, we can type and other value, and we will see again Rs. prefix without any entry

*Untitled1 [DataSet0] - IBM SPSS Statistics Data Editor

	Hardwork	Intelligence	Performance	Age	Gender	Income	Residence	Hairwidth	Birthdate	var
1		.	.	.	.	Rs. 1,500,000.00	.	1.00E-003	10-Dec-1995 00:00:00.00	
2		.	.	.	.	Rs. 1,200,000.40	.	.	18-Oct-1993 00:00:00.00	
3										
4										
5										
6										
7										
8										
9										
10										