The Single Global Currency Common Cents For The World

Annotation Provides an analysis of the global monetary system and proposes a comprehensive yet evolutionary reform of the system aimed at creating better monetary cooperation for the twenty-first century.

This 2014 Edition of THE SINGLE GLOBAL CURRENCY - COMMON CENTS FOR THE WORLD is the fifth book of this name, and it updates the text of the original 2006 edition. The 2007, 2008 and 2009 editions included the original edition together with an annual update appendix. Future editions are planned in five year increments for 2019 and 2024, the latter date being the 80th anniversary of the 1944 Bretton Woods Conference. The book is for all readers around the world, as every human being in our increasingly globalized world has an interest in achieving the goal of a Single Global Currency. What the people of the world want and deserve is stable money, so that the money they earn, save and invest today will be worth almost the same tomorrow. The Single Global Currency will provide that stability. It is the common cents/sense currency for our increasingly globalized world. The current multicurrency global monetary system is volatile and extremely risky as $5.3 trillion worth of currencies are traded every trading day on the global foreign exchange markets. Currencies crises are a continuing threat. Avoiding the effects and risks of currency fluctuations and rapid flows of cross-currency capital were the primary goals of the International Monetary Fund at its 1945 creation, and the Single Global Currency will solve both problems. The Single Global Currency will be managed by a Global Central Bank within a Global Monetary Union. Since 1999, the primary model for this "3-G" system has been the euro which is managed by the European Central Bank within the European Monetary Union. Beginning with 12 member countries, the eurozone now has 18 members and continues to grow toward its full potential of all the members of the growing European Union, which now number 28. Creation of a Single Global Currency is not a new idea or goal, but is now feasible thanks to automation and the increasing interdependence of the world's peoples. The potential benefits of a Single Global Currency are staggering: - Worldwide asset values will increase by about $10 trillion. - Worldwide GDP will increase by $trillions. - Global trade will increase by $trillions. - Annual FX trading transaction costs of $300 billion will be avoided. - Global currency/payments imbalances will be eliminated. - Currency crises will be eliminated. - Currency speculation will be eliminated. - The need for unproductive foreign exchange reserves will be eliminated. Currently, the 193 members of the United Nations use 140 currencies for their international and domestic transactions. The 50+ members without their own national currencies are using the currencies of monetary unions of which they are members, or they are using ("izing") the currencies of other countries or monetary unions. As existing monetary unions in Europe, the Caribbean and Africa are expanded, and as new monetary unions are created in Africa, the Americas, Asia and the Mid-East, the number of currencies will continue to decline. At some "tipping point," perhaps after a merger of large currencies, the largest monetary union currency will likely be designated as the world's Single Global Currency. This process can be accelerated when individuals, nations and global institutions openly declare their support for a Single Global Currency and they initiate the necessary steps toward that goal. Such steps will include a global internet-based naming process for the new currency and a timeline for implementation. There is little question that the world is moving toward a Single Global Currency. The remaining question is When? The global challenge will be to achieve the Single Global Currency with a smooth transition from the existing multicurrency system. It is hoped that this book, and the work of the Single Global Currency Association (www.singleglobalcurrency.org) will help move the world in that direction.

Is globalization leading us toward a world of fewer and fewer currencies and, consequently, simplified monetary management? Many specialists believe this is the case, as the territorial monopolies national governments have long claimed over money appears to be eroding. In The Future of Money, Benjamin Cohen argues that this view--which he calls the "Contraction Contention"--is wrong. Rigorously argued, written with extraordinary clarity, and thoroughly up-to-date, this book demonstrates that the global population of currencies is set to expand greatly, not contract, making monetary governance more difficult, not less. At the book's core is an innovative theoretical model for understanding the strategic preferences of states in monetary management. Should governments defend their traditional monetary sovereignty, or should they seek some kind of regional consolidation of currencies? The model offers two broad advances. First, whereas most scholarly work evaluates strategic options individually or in comparison to just one other alternative, this model emphasizes the three-dimensional nature of the decisions involved. Second, the model emphasizes degrees of currency regionalization as a central determinant of state preferences. Cohen also systematically explores the role of the private sector as an alternative source of money. The book concludes with two key policy proposals. First, fiscal policy should be resurrected as a tool of macroeconomic management, to offset the present-day erosion in the effectiveness of monetary policy. Second, the International Monetary Fund should more actively help coordinate the decentralized strategic decision-making of governments. The future of money will be perilous. But, by mapping out the alternative policies countries can follow, The Future of Money shows it need not be chaotic.

'Monetary Union, Employment and Growth provides a thorough and well-developed analysis of the macroeconomic and microeconomic implications of the single currency.' - Terrence Casey, Journal of European Area Studies 'This book offers an in-depth discussion of two highly topical European issues - the single currency and unemployment - making it suitable for professional economists and post-graduate students in economics, international relations and European studies.' - European Access There exists a twofold relationship between the factors affecting adoption of a single currency in Europe, employment, and growth. On one hand, the operation of the euro will be hindered if rigidities in labour and product markets persist - hence low employment and slow growth may be a cause of poor performance of the single currency. On the other hand, the functioning of the euro will affect future patterns of European employment. Pier Carlo Padoan and his distinguished group of contributing authors go beyond the common European-based debates to consider the impact of the euro as a global currency on the evolution of European labour, product, and regional markets.

The Euro and the Struggle for the Creation of a New Global Currency

Unveiling the Other Side of The Coin

The Euro

Too Many Humans

The Impact of the Euro as a Global Currency

The Theory of Organic Global Monetary

Forex for Beginners

The US Dollar and the Euro are not real international currencies, but the currencies of certain countries (US) and region (Eurozone) that are "adopted" to become international currencies. This causes our global monetary and financial system to be asymmetrical. Some countries print money while others buy them. Consequently, the US and the Euro Area can buy anything from all countries in the world just by printing money from paper. They buy gold with paper. While all other countries are the opposite; they sell anything to get paper money. They buy paper with gold. This asymmetrical global monetary and financial system creates a very expensive cost to the world economy; exchange rate costs and fluctuations that reach hundreds of billions of dollars every year; cumulative foreign exchange reserves worth a dozen of trillions of dollars; two-thirds of countries in the world are trapped in foreign debt that cannot be paid; mass-and-cold trade wars involving all countries in the world and lasting for decades gave birth to the phenomenon of "race to the bottom" and made most developing countries trapped in the middle income (MIT); persistent global imbalances that continue to grow and become a fertile ground for monetary crisis that occurs periodically throughout the world. The Global Currency Initiative pioneered a global monetary model that is fully symmetrical and at the same time democratic. The model name is organic global monetary (OGM). OGM is an international currency system developed jointly by all countries in the world, or member countries and is part of their respective national currencies. Organic currency is only used for international transactions between member countries; while domestic transactions continue to use the national currency. The relationship between international currency and nationals is organic (part of) and hybrid (interconvertible). The exchange rate between organic and national currencies uses an auto-balancing so that it follows the true economic fundamentals. The organic model is an international monetary system that is natural, elegant, and very comprehensive, provides international currencies free of charge to all member countries, does not require foreign exchange reserves, eliminates exchange rate cost and fluctuations, makes zero-depreciated international currencies, eliminates foreign debt dependence, abolishing trade wars at all levels, releases countries from the middle-income trap (MIT); eliminates global imbalances, and roots out the potentials for monetary crisis. The organic model uses a fully flexible exchange rate system; therefore, it doesn't require economic integration. Thus, all countries in the world may join, without overhauling the monetary system, without losing the national currency and monetary-economic sovereignty. The organic model can also start on a small scale like the ASEAN region, South Asian, East Asian, Middle East, Latin America, East Africa, West, and Central, and many others. It may also start in several connected-regions or multi-regions. Once formed, the organic union may open to all countries in the world regardless of regional differences, income levels, economic systems, and others. All countries may join without exception. Since then, the world has a fully democratic and symmetrical alternative monetary system. Each country in the world is free to choose whether to join the organic monetary system or stay with the current system. Because the essence of democracy is to provide choices. This book is the second edition with some improvement from the first edition entitled "Global Currency Initiative". In this edition, we enhance the theory and academic. While on the other hand we still use a very simple language so that it is easily understandable by the general public; because the global currency is a common interest that everyone needs to know.

This book explains how the US dollar serves as the primary reserve currency for the international financial system and assesses its prospects for the future. The book provides an analysis of the main factors that have given rise to the global currency power of the dollar and the key benefits that have accrued to both the United States and other countries from this arrangement. It then considers the growing costs that can be associated with the dollar-centered reserve system and the prospects for the medium-term in terms of its potential threats to global financial stability. In the light of these considerations, the book examines three alternative currency arrangements that could address some or all of the defects associated with the global currency power of the dollar. These include a shift to a multi-reserve currency system, an enhancement of the IMFs role as an international lender of last resort and provider of global safe assets, and the introduction of central bank digital currencies. "A cogent, persuasive and timely look at the dollar's power." Kirkus Reviews

The author of The Coming Soviet Crash calls for a unified structure to restore stability to the current international monetary system, raising the needs of individual producers of wealth above those of governmental programs.

Monetary rivalry is a fact of life in the world economy. Intense competition between international currencies like the US dollar, Europe's euro, and the Chinese yuan is profoundly political, going to the heart of the global balance of power. But what exactly is the relationship between currency and power, and what does it portend for the geopolitical standing of the United States, Europe, and China? Popular opinion holds that the days of the dollar, long the worlds dominant currency, are numbered. By contrast, Currency Power argues that the current monetary rivalry still greatly favors Americas greenback. Benjamin Cohen shows why neither the euro nor the yuan will supplant the dollar at the top of the global currency hierarchy. Cohen presents an innovative analysis of currency power and emphasizes the importance of separating out the various roles that international money might have. After systematically exploring the links between currency internationalization and state power, Cohen turns to the state of play among todays top currencies. The greenback, he contends, is the "indispensable currency"the one that the world cant do without. Only the dollar is backed by all the economic and political resources that make a currency powerful. Meanwhile, the euro is severely handicapped by structural defects in the design of its governance mechanisms, and the yuan suffers from various practical limitations in both finance and politics. Contrary to todays growing opinion, Currency Power demonstrates that the dollar will continue to be the leading global currency for some time to come.

Problems and Prospects

The Single Currency and European Citizenship

Economic Crisis and Financial Uproar

The Fourth Industrial Revolution

Common Cents for the World

Reserve Currencies in an Evolving International Monetary System

Is it beneficial for the African Union to introduce a Common Currency?

A powerful new understanding of global currency trends, including the rise of the Chinese yuan At first glance, the history of the modern global economy seems to support the long-held view that the currency of the worlds leading power invariably dominates international trade and finance. But in How Global Currencies Work, three noted economists overturn this conventional wisdom. Offering a new history of global finance over the past two centuries and marshaling extensive new data to test current theories of how global currencies work, the authors show that several national monies can share international currency statusand that their importance can change rapidly. They demonstrate how changes in technology and international trade and finance have reshaped the landscape of international currencies so that several international financial standards can coexist. In fact, they show that multiple international and reserve currencies have coexisted in the pastupending the traditional view of the British pounds dominance before 1945 and the U.S. dollars postwar dominance. Looking forward, the book tackles the implications of this new framework for major questions facing the future of the international monetary system, including how increased currency competition might affect global financial stability.

A Monetary Hope for Europe. This book studies the euro in a global perspective and opens a new series edited by the Jean Monnet European Centre of Excellence of the University of Florence, Verso lunificazione europea. Most of the chapters have been written by economists who met and discussed their diverse views at a multi-disciplinary conference organized by the Centre in May 2013 under the title The euro and the struggle for the creation of a new global currency: Problems and perspectives in the building of the political, financial and economic foundations of the European federal government. The list of contributors also includes historians as well as European and international law academics. Their essays have been revised on the basis and against the backdrop of an ongoing crisis of both the euro and the whole European project in the last years and months. The volume aims to provide useful data and interpretations to improve knowledge on the euro and the European Union in their economic, historical, juridical and political perspectives. --

Written for the people of the world, it describes the origins of the current worldwide foreign exchange system, and tells how to change it; and save the world - trillions. The multicurrency foreign exchange trading system was developed about 2,500 years ago to enable people of different currency areas to trade. That system has become far more sophisticated in the meantime and handles $2.5 trillion per day; but it is very expensive and risky. It is now time to replace that system with a single global currency. In a 3-G world with a single global currency managed by a global central bank within a global monetary union: - Annual transaction costs of $400 billion will be eliminated. - Worldwide asset values will increase by about $36 trillion. - Worldwide GDP will increase by about $9 trillion. - Global currency imbalances will be eliminated. - All Balance of Payments problems will be eliminated. - Currency crises will be prevented. - Currency speculation will be eliminated. - The need for foreign exchange reserves will be eliminated. Such gains are realistic and attainable if the world decides to pursue them. The monetary unions of Europe, the Caribbean, Africa and Brunei/Singapore have shown the way. Buy and read this book and, then please buy two more and pass them on to others and encourage them to do the same; and work to save the world - trillions. What the people of the world want is sound, stable money and the end to the obsolete multicurrency foreign exchange system. A single global currency is no longer a utopian dream, but a realistic projection of what has been learned from current monetary unions, especially the euro. Each successive annual edition of this book will be priced in the remaining number of currencies until we reach, in the words of Nobel Prize winner, Robert Mundell, that odd number less than three: one. The world needs to set the goal of a single global currency, to be managed by a global central bank, within a global monetary union, and begin planning - now.

By providing a comprehensive overview of policy proposals for the international monetary system from an Asian perspective, this book aims to identify what innovations are needed to reform the international monetary and financial system to promote financial stability and sustainable economic growth for emerging economies. The book is organized into four parts. Part 1 discusses major theoretical and empirical issues related to reform of the international monetary system. Part 2 includes two chapters that present the recent developments and challenges for managing capital flows. Part 3 presents different perspectives on regional currency cooperation in Asia and Europe by assessing the evidence supporting increased currency coordination in Asia and by review issues of policy cooperation in the Euro area after the global financial crisis and their implications for Asia. Part 4 discusses emerging issues for regional/global cooperation and financial safety nets. The main inference of the book is that, in light of the drawbacks of the existing international monetary system exposed in the global financial crisis, along with other countries, Asian emerging economies should work cooperatively to reform and strengthen international monetary and financial policy. To do so, regional and global monetary cooperation is needed and financial safety nets should be strengthened to alleviate the impact of possible global financial crises. This will be one of the first books written about the global financial crisis and the on going the European sovereign debt crisis to comprehensively address the issues related to currency cooperation, based on the Euro area experience, with the specific implications for Asia.

How Global Currencies Work

Past, Present, and Future

2121

The Imperative to Return to a Human Population of 1 Billion

Monetary Union in the Gulf

The Future of Global Currency

The European Union: A Very Short Introduction

Despite major structural shifts in the international monetary system over the past six decades, the US dollar remains the dominant international reserve currency. Using a newly compiled database of individual economies' reserve holdings by currency, this departmental paper finds that financial links have been an increasingly important driver of reserve currency configurations since the global financial crisis, particularly for emerging market and developing economies. The paper also finds a rise in inertial effects, implying that the US dollar dominance is likely to endure. But historical precedents of sudden changes suggest that new developments, such as the emergence of digital currencies and new payments ecosystems, could accelerate the transition to a new landscape of reserve currencies.

This book provides a much-needed accessible and non-technical account of a highly topical issue - European Monetary Union. It is a coherent and authoritative statement of the view of the Commission of the European Communities by its chief economist. The book has already been written about in the Financial Times, and it should attract much media attention on publication.

At a time of momentous shifts in the balance of world economic forces epitomized by the current oil price boom, the weakening US dollar and the global credit crunch; the meteoric rise of the Arabian peninsula cannot be understated. Neither, therefore, can their planned monetary union. As key suppliers of the world's oil and gas the Gulf states have accumulated vast wealth: taken together their sovereign wealth funds are by far the world's largest and the influence of these funds is becoming increasingly apparent. This book provides a thorough analysis of the scheduled 2010 monetary union. Its findings are based on both primary research and a detailed empirical analysis of the region's economies spanning 1980-2006. It assesses the region against Optimal Currency Area criteria, the European Criteria, highlights outstanding preparations and considers the underlying economic and political factors that may aid or indeed delay the launch date. Critically this book argues that the present dollar-peg exchange rate regimes are no longer optimal. The future Gulf dinar is likely to seek a more independent path. The ramifications of this - a potential Islamic anchor currency and an alternative oil-invoicing currency - are also considered in some detail.

Between the 18th and 19th centuries, Britain experienced massive leaps in technological, scientific, and economical advancement

Destabilizing the Global Monetary System: Germany's Adoption of the Gold Standard in the Early 1870s

The Future of Money

Restoring Order to the Global Currency System

Currency Politics

National Currencies and Globalization

Designs for a Workable World

Endangered Specie?

The Nobel Prize winning economist and best-selling author explains why saving Europe may mean abandoning the euro."

This book examines the implications of the creation of the euro, the new European currency unit, for the stability of the international monetary and exchange rate system. Among the central questions addressed are: Will the euro be a strong or weak currency? Will the euro be a rival to the dollar system? How will the euro affect monetary cooperation between Europe and the United States? Is the inception of the euro likely to be an historic t
international economic system? This volume developed out of a conference held at the Luxembourg Institute for European and International Studies. Among the contributors are many of the best-known experts on international monetary theory and policy and international trade. This book contains revised versions of the papers first presented at the conference as well as the text of the conference proceedings, and is organized in five sectio
Viability of the Euro; Part II: Management of the Euro; Part III: The Euro in the International Economy; Part IV: Conference Sessions; and Part V: Keynote Session. Besides addressing the economic implications of the euro, the book also discusses the euro's political ramifications. This volume promises to be one of the most timely and thorough treatments of the euro and its impact on the international economic system.

Fully updated to include the Lisbon treaty, the EU fiscal crisis, and the state of the Euro currency, this accessible Very Short Introduction shows how and why the EU has developed, how its institutions works, and what it does - from the single market to the Euro, and from agriculture to peace-keeping and the environment.

The Euro in the 21st Century clarifies the perception of the euro and empirically demonstrates that the euro has become a true common currency and the Eurozone a true optimal currency area, presenting, in turn, a model to imitate. In order to demonstrate this, this study analyzes the economic and monetary requirements and policies required to introduce a common currency as well as the theoretical underpinnings of both the European in
and the historical economic, monetary, political, and social circumstances that favoured the creation of the economic and monetary union. Furthermore, this book sheds light on how the current economic and monetary circumstances are affecting the euro project through and analysis of three intertwined issues. It studies how the economic chaos and financial uproar, which has plagued the Eurozone and world economy since 2008, has affe
currency regime as well as the current image of the euro worldwide. Moreover it summarizes the lesson to be learnt from what can be considered 'the first euro crisis'. Finally, it thoroughly analyzes the behaviour of the US Federal Reserve, the European Central Bank, and the International Monetary Fund during this crisis. This book draws on and contributes to several bodies of literature within Political Economy, Economics, and Internation
is particularly relevant at this time given that the current unfolding economic imbalances are causing some Eurozone Member States to rethink their economic and political views concerning the euro.

One Market, One Money

The Single Global Currency - Common Cents for the World (2008 Edition)

The €uro and the Dollar in a Globalized Economy

The Political Economy of Exchange Rate Policy

Currency Power

Reform of the International Monetary System

A Comprehensive Guide to Profiting from the Global Currency Markets

Established in 2002, the Euro is now the currency of 17 countries used by over 335 million people daily. Although the single currency is much discussed in terms of macroeconomics and global finances, policymakers rarely address its impact on European citizenship in social, cultural, political, and everyday life economics terms. This hidden side of the single currency is the focus of the essays, which use various approaches, from economic history and political sociology to citizenship and legitimacy, to reveal the connections between the Euro and European citizenship. This timely contribution by renowned experts provides a greater understanding of the Euro at a time when it is not clear whether it should be celebrated or commemorated, and looks into aspects of the single currency that are the base of the social trust that supports it and that is at stake in the present crisis. It will be an essential tool to anyone studying the political, social, and economic development of the E.U.

In 1871-73, newly unified Germany adopted the gold standard, replacing the silver-based currencies that had been prevalent in most German states until then. The reform sparked a series of steps in other countries that ultimately ended global bimetallism, i.e., a near-universal fixed exchange rate system in which (mostly) France stabilized the exchange value between gold and silver currencies. As a result, silver currencies depreciated sharply, and severe deflation ensued in the gold block. Why did Germany switch to gold and set the train of destructive events in motion? Both a review of the contemporaneous debate and statistical evidence suggest that it acted preemptively: the Australian and Californian gold discoveries of around 1850 had greatly increased the global supply of gold. By the mid-1860s, gold threatened to crowd out silver money in France, which would have severed the link between gold and silver currencies. Without reform, Germany would thus have risked exclusion from the fixed exchange rate system that tied together the major industrial economies. Reform required French accommodation, however. Victory in the Franco-Prussian war of 1870/71 allowed Germany to force accommodation, but only until France settled the war indemnity and regained sovereignty in late 1873. In this situation, switching to gold was superior to adopting bimetallism, as it prevented France from derailing Germany's reform ex-post.

This book is the first comprehensive political and economic account of the birth and development of the Euro. Today the Euro is the supranational currency for sixteen European countries and the world's second-largest reserve currency. David Marsh tells the story of the rivalries, intrigues, and deal making that brought about a currency for Europe, and he analyzes the achievements and shortcomings of its first decade of existence. While the Euro represents a remarkable triumph of political will, great pressures are building on the single currency. Drawing on more than 100 interviews with leading figures associated with the Euro, and scores of secret documents from international archives, Marsh underscores the Euro's importance for the global economy, in particular for U.S. and British economic and political agendas. Hidden facts and fresh insights from The Euro --How the legacy of France and Germany's tortuous relations affects the Euro--Why the United Kingdom is unlikely to accept the Euro before 2025--The impact on the Euro of the U.S. credit crisis--How the Euro has rebounded against the aspirations of its founders--How Italy and Spain have massively lost competitiveness--Why radical changes must be adopted to prevent a European upheaval

Globalization and money – two concepts inextricably linked. In many ways the speed with which financial resources traverse the globe, the opportunities which this provides for the efficient allocation of resources, the possibilities which this creates for financial crises and traders who act as agents removed from the concerns of national citizens have come to symbolize the phenomenon, hopes and fears of 'globalization'. However, inextricably linked they may be, but well understood they are not. In the case of national currencies, a wide variety of predictions and analyses can be found. For some, national currencies represent barriers to a seamless global economy. Others argue that national currencies will disappear due to the power of international financial markets which will force national governments to adopt more credible currencies and abandon their own. In contrast, others see imperialism or regionalism as the main challenges. Paul Bowles provides an innovative and systematic analysis of the implications of theories of globalization for national currencies. He critically examines whether, as a result, the world is heading for fewer currencies. He argues that the main 'force of globalization' which is endangering national currencies is that of globalization as 'neoliberal globalism'. However there is no single neoliberal position on money and so the 'contingent' nature of neoliberalism explains why this particular force of globalization operates more strongly in some countries than others. This is demonstrated in case studies of four systemically significant currencies, namely, those of Australia, Canada, Mexico and Norway. National Currencies and Globalization will be of interest to researchers and students of International Political Economy, Politics, Economics and Finance.

The Euro in the 21st Century

Common Cents for the World (2014 Edition)

A Monetary Hope for Europe

The Single Global Currency - Common Cents for the World

Our Common Agenda - Report of the Secretary-General

The Safest Escape Plan

The politics surrounding exchange rate policies in the global economy The exchange rate is the most important price in any economy, since it affects all other prices. Exchange rates are set, either directly or indirectly, by government policy. Exchange rates are also central to the global economy, for they profoundly influence all international economic activity. Despite the critical role of exchange rate policy, there are few definitive explanations of why governments choose the currency policies they do. Filled with in-depth cases and examples, Currency Politics presents a comprehensive analysis of the politics surrounding exchange rates. Identifying the motivations for currency policy preferences on the part of industries seeking to influence politicians, Jeffry Frieden shows how each industry's characteristics–including its exposure to currency risk and the price effects of exchange rate movements–determine those preferences. Frieden evaluates the accuracy of his theoretical arguments in a variety of historical and geographical settings: he looks at the politics of the gold standard, particularly in the United States, and he examines the political economy of European monetary integration. He also analyzes the politics of Latin American currency policy over the past forty years, and focuses on the daunting currency crises that have frequently debilitated Latin American nations, including Mexico, Argentina, and Brazil. With an ambitious mix of narrative and statistical investigation, Currency Politics clarifies the political and economic determinants of exchange rate policies.

Can the euro challenge the supremacy of the U.S. dollar as a global currency? From the time Europe ' s joint money was born, many have predicted that it would soon achieve parity with the dollar or possibly even surpass it. In reality, however, the euro has remained firmly planted in the dollar ' s shadow. The essays collected in this volume explain why. Because of America ' s external deficits and looming foreign debt, the dollar can never be as dominant as it once was. But Europe ' s money is unable to mount an effective challenge. The euro suffers from a number of critical structural deficiencies, including an anti-growth bias that is built into the institutions of the monetary union and an ambiguous governance structure that sows doubts among prospective users. As recent events have demonstrated, members of the euro zone remain vulnerable to financial crisis. Moreover, lacking a single voice, the bloc continues to punch below its weight in monetary diplomacy. The world seems headed toward a leaderless monetary order, with several currencies in contention but none clearly dominant. This collection distils the views of one of the world ' s leading scholars in global currency, and will be of considerable interest to students and scholars of international finance and international political economy.

On the seventy-fifth anniversary of the United Nations, the world has faced its biggest shared test since the Second World War in the coronavirus disease (COVID-19) pandemic. Yet while our welfare, and indeed the permanence of human life, depend on us working together, international cooperation has never been harder to achieve. This report answers a call from UN Member States to provide recommendations to advance our common agenda and to respond to current and future challenges. Its proposals are grounded in a renewal of the social contract, adapted to the challenges of this century, taking into account younger and future generations, complemented by a new global deal to better protect the global commons and deliver global public goods. Through a deepening of solidarity–at the national level, between generations, and in the multilateral system–Our Common Agenda provides a path forward to a greener, safer and better future.

JESUS AND JESUSA is a utopian novella about the cloning of the foreskin of Jesus of Nazareth to create an identical brother and sister, Jesus and Jesusa. They were born in Italia on May 30, 2014 as Jesus and Jesusa Prescelto to parents Guiseppe and Maria Prescelto who had undergone fertility treatments. While in college, Jesus and Jesusa led a march along the Great Wall of China which culminated in the last stage of the global abolition of the death penalty. Later, they led an international humanist organization, and then became Co-Popes of the Roman Catholic Church. As Co-Popes, they transformed the Church into a humanist organization dedicated to saving humanity and the Earth, and discarded most of the myths about Christianity. Implemented in 2026, the mundo was the Single Global Currency of the world. During their lives, the world underwent a Great Transformation to focus on saving the Earth as a healthy planet for humans and all other species. Global warming began the slow process of reversal to pre-Industrial Revolution conditions. The human population peaked at slightly more than 8.5 billion, before beginning its long decline to an equilibrium number between 1-2 billion. Jesus and Jesusa worked to find common ground among the religions of the world, including atheists and humanists. They supported the campaign against wrongful convictions, including a person convicted of a crime against them. They died on May 30, 2089, their 75th birthday. JESUS AND JESUSA is a companion book to 2121, which is a utopian novel set in the period ending in 2121. It describes the effects on the world of the publication of JESUS AND JESUSA in 2014. They can be read separately or together, with JESUS AND JESUSA recommended to be read first. 2121 is a utopian novel about the conviction of Chad Delano of Portland, Maine in 2117 of negligent chemical manslaughter and his struggle to overcome that erroneous judgment. His sister, Eleanor Perkins, had become an astronaut and traveled to Mars in 2119, with her husband, Max Trenkler, a distant relative of the wrongly convicted Alfred Trenkler. They became the parents of twin girls in 2121, the first humans born on another planet. The book describes the changing 21st world of Chad's parents, grandparents and great-grandparents which underwent a "Great Transformation" after the 2014 publication of the utopian novella, JESUS AND JESUSA, and the 2019 nuclear explosion in Brownsville, Texas. These two events convinced people throughout the world to fix the environment by reducing the carbon dioxide concentrations in the atmosphere and by reducing the size of the human population. It also led to a larger level of religious tolerance around the world. In the United States, there was a special campaign to reduce the frequency of wrongful convictions to .1% of criminal convictions. This required several changes to the criminal justice system, including changing the standard of guilt, as the previous estimates of wrongful conviction ranged from .5% to 6%. 2121 is a companion book to JESUS AND JESUSA, which is a utopian novella about the cloning of the foreskin of Jesus of Nazareth to create an identical brother and sister, Jesus and Jesusa. The two books can be read separately or together, with JESUS AND JESUSA recommended to be read first.

Monetary Union, Employment and Growth

The Single Global Currency

2121 & Jesus and Jesusa

Money Meltdown

Transforming the United Nations System

The Global Currency Power of the US Dollar

The Economic Consequences of the Euro

"Backed by a comprehensive list of studies, this book is a brilliant contribution on the connections between exchange rates and economics."—Francesc Riverola, CEO and Founder of FXstreet.com "Adam Kritzer has been covering the forex market for years as a prominent but accessible industry expert. In a market sector full of pitfalls for the novice, this book will help many new traders avoid costly mistakes and get started on the path to success."—Andy Hagans, Co-founder of ETF Database "Adam Kritzer is not only one of my favorite forex writers but also one of the best ... This book will likely become required reading for those getting into the forex market."—Zachary Storella, Founder of CountingPips.com Forex for Beginners: A Comprehensive Guide to Profiting from the Global Currency Markets is a guide for those who want to earn extra income trading currencies without committing large amounts of time or money. This book will introduce global investors to the basics of forex (foreign exchange) trading and provide them with a solid framework for analyzing currencies and profiting from their fluctuations. Topics covered include the forces that cause exchange rates to fluctuate, an overview of the mechanics of trading, analytical and forecasting tools, how to profit from pricing trends, and common pitfalls that often ensnare traders. While most books make grandiose promises of instant success and large profits, Forex for Beginners represents an alternative approach to investing in forex. The forex market is dominated by institutional capital and algorithmic trading, making it unrealistic to think that day traders can beat the market by relying on charts and technical indicators alone. Thus, the emphasis here is on fundamental analysis—using economic concepts to spot currency misalignments—and staking out positions to profit from them over a period of weeks and months. If you're eager to tap into the world's largest financial market on a part-time basis, this is the book for you. You will gain an understanding of how currency markets work and use this knowledge to generate income.

Global problems require global solutions. The United Nations as presently constituted, however, is incapable of addressing many global problems effectively. One nation- one vote decisionmaking in most UN agencies fails to reflect the distribution of power in the world at large, while the allocation of power in the Security Council is both unfair and anachronistic. Hence, nations are reluctant to endow the United Nations with the authority and the resources it needs. Extensive reform is essential. This analysis is rooted in the proposition that the design of decisionmaking systems greatly affects their legitimacy and effectiveness. Joseph Schwartzberg proposes numerous systemic improvements to the UN system, largely through weighted voting formulas that balance the needs of shareholders and stakeholders in diverse agencies. It indicates ways in which the interests of regions can supplement those of nations while voices of nongovernmental organizations and ordinary citizens can also be heard. In numerous contexts, it promotes meritocracy and gender equity. The book's aim is not to create an unrealistic utopia, but rather to establish a workable world in which the force of law supplants the law of force; a world committed to justice and continuous yet sustainable development. The author argues that, given the many existential threats now confronting our planet, the time frame for decisive action is short. The task is daunting and success is not guaranteed, but in view of the urgency of our situation, we can find ways of mustering the will, imagination, and resources to do the job.

The dollar has been the dominant currency of the world economy for almost a century; since 2002, the euro has gained widespread international acceptance resulting in important institutional, economic and financial changes both for the euro zone, the United States and the world economies, affecting foreign exchange and financial markets as well as economic activities around the world. In years to come, the international role of the euro will hinge on the validity of the fundamental idea underlying its creation, namely that important components of sovereignty can be pooled and shared among nations in the pursuit of common economic and political objectives. This key book assesses the international role of the euro, discusses its impact on global financial markets, shifting global exchange rate relationships and their implications. With input from various disciplines (economics, business and political science), it foments discussions intended to facilitate an exchange of ideas among academics, practitioners and the local business community.

This "Little Green Book" presents 21 proposals for reducing the size of the human population to 1 billion people, in order to enable humanity to live sustainably on Earth. For centuries and millennia, humans have exploited the inherited riches of the Earth without significant observable permanent harm. The Industrial Revolution, which used non-human, non-animal power sources to accomplish tasks, began in the 18th century in Europe and North America. In the early 19th century, that power increasingly came from the burning of fossil fuels, primarily coal and oil, and that burning created carbon dioxide. The ills of fossil fuel burning were compounded by population growth. Around the beginning of the 19th century, medical and nutritional advances led to the reduction of the death rate and populations began to grow more rapidly. This change can be said to be the beginning of the Demographic Transition, which is defined as the period during which there is a large gap between the declining death rate and the subsequent reduction of the birth rate which typically occurs several generations later. Proposed here are additional stages of the model to show a Sustainable Demographic Transition (SDT) to a human population of 1 billion, which was the population of the Earth around 1800. The question posed in this book is whether the human birth rate can be reduced soon enough to avoid much of the potential further damage to the Earth, and reduced further to enable remediation of previous damage. The year 1800 is chosen in this book as the pivotal year for the Industrial Revolution and Demographic Transition. At that time, the carbon dioxide density in the atmosphere was approximately 300 parts per million. During the subsequent 215 years, the Industrial Revolution accelerated and, together with exponential population growth, has degraded the ability of the Earth to sustain life. Whatever damage to the Earth the Industrial Revolution would have produced for a planet supporting one billion humans, that damage has been multiplied, so far, by the growth of the human population since 1800 to 7.3 billion by mid-2015. If not stopped, the multiplier will continue to grow. Even at the current and seemingly slow annual growth rate of 1.2%, the Earth's population will double to 14.6 billion in 58 years. Such a total is inconceivable, and avoidable. There has been debate about whether the sheer number of people is the problem or whether their unequal or excessive consumption patterns are the problem. The problem with that debate is that it poses a false choice, which need not be resolved here. That is, while there is no question that there is substantial inequality among people of income and wealth and therefore, of Earth-degrading consumption, there is also no question that every human being has an impact on the Earth. Putting it simply, more humans produce more carbon. Further, more humans have produced too many more humans. There are two basic elements of each human's impact on the Earth. First s/he consumes energy and resources, and s/he has the capacity to have children. Whatever the world's consumption patterns, there will be less consumption and Earth degradation when there are fewer people. This truth is a corollary to the message of population stabilization advocates since the 1970s - "Whatever your cause, it's a lost cause until we control population growth." The first of the 21 proposals is that all humans be encouraged to have no children, or at most, one child. The alternative to achieving population reduction through voluntary means is to endure catastrophes and collapse and gross reduction of biodiversity.

An Asian Perspective

Currency Democracy

The Euro Versus the Dollar

Prospects for a Single Currency in the Arabian Peninsula

Initiating a True International Currency
Understanding Monetary Rivalry
Governing the World's Money

The US dollar and the euro are not true international currencies, but the currencies of the United States and the Euro, which are "adopted" into international currencies. We designed a truly international currency that is controlled jointly by all (member) countries in the world in a democratic and decentralized manner. The name of the system is organic. The organic system issues an international currency called organic currency. The organic currency is only for international transactions between member countries. Meanwhile, domestic transactions still use their respective national currencies. This system can provide international currency and FX reserves to all (member) countries in the world for free. This system can free all countries from government foreign debt, maintain a balance of payments, make the international monetary system stable, and eliminate the monetary crisis from its roots. This system can start from a small scale, such as ASEAN, South Asia, East Asia, Middle East, Latin America, East Africa, West, Central, and other regions. Unlike the Euro model, this system does not require economic integration. So all countries in the world can join in their condition as they are. In this third edition book, we deepen the theory, improve the plot, sharpen the analysis, add examples, remove some less essential parts, and add references to raise academic standards. We maintain a very simple writing system, easy to read, accompanied by empirical examples and easy-to-understand illustrations. We want the discussion of the international economic and monetary system to be "friendly" for all and "not scary". We avoid very technical terms. Even if there are, we always provide very simple explanations and illustrations. Everyone can read this book. Because international currency is of public interest. Every individual on earth has the right to know clearly.

This book presents a new narrative on the eurozone crisis. It argues that the common currency has the potential to kill the European Union, and the conventional wisdom that the eurozone can be fixed by a common budget and further political integration is incorrect. The authors address key questions such as why the European Union and the single market have been successful, why the common currency poses a threat to European integration, and whether it is possible to either fix the eurozone or dissolve it while keeping the EU and the single market. Contrary to the view that it would be best if the Southern European countries left the eurozone first, the book makes the case that the optimal solution would be to start the process with the most competitive countries exiting first. The authors argue that a return to national currencies would be beneficial not only to the crisis-ridden southern countries, but also to France and Germany, which were the main promoters of the single currency. An organised unwinding of the euro area would be beneficial both for the European economy and for Europe's main trading partners. The authors contend that to defend the euro at all costs weakens the European economy and threatens the cohesion of the European Union. If pro-European and pro-market EU leaders do not dismantle the eurozone, it will most likely be done by their anti-European and anti-market successors. If that happens, the European Union and the common market will be destroyed. This book will be a useful and engaging contribution to the existing literature in the fields of macro, monetary and international finance and economics.

The Single Global Currency - Common Cents for the World

The effective governance of global money and finance is under enormous stress. Deep changes over the last decade in capital markets, exchange rate systems, and government finances suggest dramatic shifts in the contours of monetary power, with tensions rising between the functional logic of international economics and the geographic logic of state-centered politics. Governing the World's Money assesses those tensions and the prospects for their peaceful resolution. Governing the World's Money surveys the frontiers of the global monetary system in ten original essays. Leading scholars of international relations and economics explore the evolution of the instruments available to policy officials for monetary governance. As they analyze the contemporary reordering of political authority in a market-oriented global economy, they open new pathways for the study of regional monetary integration and international institutional reform.

The Battle for the New Global Currency

How a Common Currency Threatens the Future of Europe

Global Monetary Union - On the Political and Economic Common Sense of Common Cents

An Evaluation of the Potential Benefits and Costs of Forming an Economic and Monetary Union

Resetting the International Monetary (Non)System

The Euro as a Stabilizer in the International Economic System

Seminar paper from the year 2011 in the subject Business economics - Investment and Finance, grade: B bzw. 1.7, BI Norwegian Business School, course: Development Studies; Trade, Aid and Microfinance, language: English, abstract: This paper deals with the question whether a common currency is beneficial for the African Union. In order to assess this question, potential problems will be analysed and highlighted. The topic of a common currency becomes important in terms of economic growth that can facilitate sustainable development. The African Monetary Union is an economic and monetary union. The plan to introduce a common currency is based on the Abuja Treaty that was signed on 3.6.1991 in Abuja, Nigeria. In this treaty it was decided to set up an African Economic Community, an African Central Bank and an African Economic Community with a single currency by around 2020 (Masson, Milkiewicz, 2003). Up to today most countries have not signed this proposal as some decided to form their own currency unions, some want to delay the starting date and some are already using currencies from other countries. The paper will start looking at the advantages and disadvantages of a common currency and putting it into context with sustainable development. Here it can be highlighted that a successful and stable common currency can foster economic growth and therefore result in higher sustainable development. Further on, the paper looks into the theories of an Optimum Currency Area, Economic shocks, Spillover effects, currency adjustments and development traps. In order to analyze these theories the analysis part is looking into these using inflation rate data, GNI per capita and trade pattern provided by the IMF, the World Bank and UNECA, while contrasting it with the difficulties due to the development traps.

2121 is a utopian novel about the conviction of Chad Delano of Portland, Maine in 2117 of negligent chemical manslaughter and his struggle to overcome that erroneous judgment. His sister, Eleanor Perkins, had become an astronaut and traveled to Mars in 2119, with her husband, Max Trenkler, a distant relative of the wrongly convicted Alfred Trenkler. They became the parents of twin girls in 2121, the first humans born on another planet. The book describes the changing 21st world of Chad's parents, grandparents and great-grandparents which underwent a "Great Transformation" after the 2014 publication of the utopian novella, JESUS AND JESUSA, and the 2019 nuclear explosion in Brownsville, Texas. These two events convinced people throughout the world to fix the environment by reducing the carbon dioxide concentrations in the atmosphere and by reducing the size of the human population. It also led to a larger level of religious tolerance around the world. In the United States, there was a special campaign to reduce the frequency of wrongful convictions to .1% of criminal convictions. This required several changes to the criminal justice system, including changing the standard of guilt, as the previous estimates of wrongful conviction ranged from .5% to 6%. 2121 is a companion book to JESUS AND JESUSA, which is a utopian novella about the cloning of the foreskin of Jesus of Nazareth to create an identical brother and sister, Jesus and Jesusa. The two books can be read separately or together, with JESUS AND JESUSA recommended to be read first.

Research Paper from the year 2007 in the subject Politics - International Politics - Topic: Globalization, Political Economics, grade: 80%, University of Birmingham, course: International political economy, 34 entries in the bibliography, language: English, abstract: Some intellectuals, academics and financial leaders think that a global economy needs a global currency. They have proposed the abandonment exchange rates to advance the idea of a Global Monetary Union and ultimately a Single Global Currency. They argue that this would boost world prosperity, by eliminating transaction costs, currency risks, currency misalignments, and currency crises. (Bonpasse, 2006, p. 268) Opponents argue against monetary union and fixed exchange rates and favour flexible exchange rates, which they perceive as effective absorbers of asymmetric shocks in the economy. In this paper, I devote analysis to testing the analytical consistency and robustness of the utopian idea of a GMU, in terms of its desirability, utility and feasibility, thereby focusing on the political economy thus desirability of the issue. Having set the scene with a historical discussion of monetary orders as counterparts to the particular world order of a time and described the legislature of intrinsic flaws they have created, the argument is developed in these three stages. In Section I, I give reason for thinking that it makes economic and political sense to have common cents. I argue that a global monetary union is desirable, as it is a unique fusion of liberal ideals of economic freedom and utility combined with social democratic ideals of collective responsibility, which achieved on a global scale promises to create a monetary counterpart to a global regime that pursues a new development paradigm of integration rather than regulation and genuine global approaches to global problems. Section II, shows that political desirability is balanced by economic util