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# CURRENCY POWER

Understanding  
Monetary  
Rivalry



# Currency Power Understanding Monetary Rivalry

**New South Wales. Parliament**



## **Currency Power Understanding Monetary Rivalry:**

*Currency Power* Benjamin J. Cohen, 2015-09-01 Why the dollar will remain the world's most powerful currency 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 world's dominant currency are numbered By contrast *Currency Power* argues that the current monetary rivalry still greatly favors America's 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 today's top currencies The greenback he contends is the indispensable currency the one that the world can't 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 today's growing opinion *Currency Power* demonstrates that the dollar will continue to be the leading global currency for some time to come *The Palgrave Handbook on Geopolitics of Brazil and the South Atlantic* Francisco José B. S. Leandro, Rodrigo Franklin Frogeri, Yichao Li, Francisco Proença Garcia, Antonio Ruy de Almeida Silva, 2026-01-26 Positioned at the intersection of regional leadership and global influence this reference work offers a rigorous and timely analysis of Brazil's evolving geopolitical role as the world's fifth largest nation South America's leading power a strategic South Atlantic actor and a pivotal member of the expanding BRICS coalition Structured into four insightful parts 1 The Making of Brazil as an International Actor 2 Geo Economics and Technology 3 Classic Perspectives on Geopolitics and 4 Contemporary Debates Critical and Meta Geopolitics this book brings together a rich array of topics that reflect Brazil's multifaceted global engagement Beyond traditional themes like Brazilian politics economy and foreign policy this volume delves into pressing contemporary issues energy geopolitics defence regional engagement Amazon geopolitics polar and outer space affairs nuclear autonomy marine spatial planning naval projects food security lithium Artificial Intelligence and submarine cables The book also explores Brazil's strategic relationships with China the United States and the European Union while offering fresh perspectives on its ties with African nations e.g. Angola Mozambique Cabo Verde Nigeria South Africa Russia and India Broader global themes such as ZOPACAS CPLP BRICS cooperation and UN Security Council reform are also critically assessed *Global Political Economy* Theodore H. Cohn, Anil Hira, 2020-09-07 Praised for its authoritative coverage *Global Political Economy* places the study of IPE in broad theoretical context and has been updated to cover the rise of populism Brexit the USMCA US China trade wars

tariffs refugees and global migration the Keynesian monetarist debate Fordism automation the gig economy global value chains climate change cryptocurrencies and the residual effects of global economic crises and regional relationships and impacts Written by leading IPE scholar Theodore Cohn now joined by his prolific colleague Andy Hira this book equally emphasizes theory and practice to provide a framework for analyzing current events and long term developments in the global economy This text is suitable for both introductory and advanced IPE courses New to the Eighth Edition Expands upon the growing US China competition in many areas of the global political economy Discusses the problems Brexit is posing for Britain and the European Union EU Explores the growth of populism Focuses more on environmental degradation climate change along with the increase in global migration Incorporates a new theme of South South global economic relations Highlights the relationship among economics geopolitics and security issues Emphasizes the importance of global value chains Looks at the potential for future global financial crises Updates and expands the number of tables figures and graphics throughout Provides an updated Test Bank and new PowerPoint slides in an Instructor s e Resource

The Currency of Politics Stefan Eich, 2023-08-22 In the wake of the 2008 financial crisis critical attention has shifted from the economy to the most fundamental feature of all market economies money Yet despite the centrality of political struggles over money it remains difficult to articulate its democratic possibilities and limits The Currency of Politics takes readers from ancient Greece to today to provide an intellectual history of money drawing on the insights of key political philosophers to show how money is not just a medium of exchange but also a central institution of political rule Money appears to be beyond the reach of democratic politics but this appearance like so much about money is deceptive Even when the politics of money is impossible to ignore its proper democratic role can be difficult to discern

The International Political Economy of the Renminbi Hyoung-kyu Chey, 2021-11-10 Although the internationalization of the Chinese renminbi is an important international political event most of the studies of it place their analytical focuses largely just on China itself the issuer of the currency In contrast this book addresses the question of how foreign states have responded to the renminbi s internationalization during its initial phase through the 2010s and thereby breaks new ground in exploring the international politics of currency internationalization It builds a theoretical framework for analyzing a state s policy toward renminbi internationalization developing the key concept of reactive currency statecraft It then applies this framework to the four select cases of the United Kingdom Japan South Korea and the United States This book reveals that all four of these countries have deliberately utilized their policies related to renminbi internationalization as means of achieving their own foreign policy goals associated with China goals that have been principally economic in some cases but political in others Remarkably the predominant mode of response to the renminbi s internationalization has been accommodative Even the United States and Japan China s chief geopolitical and also international currency rivals have never attempted to actively suppress it This study provides new insights to anyone concerned with the transformation of the world monetary order while

also contributing a valuable analysis of the international politics surrounding the rise of China      **Dollar Hegemony** Thomas Palley, Esteban Pérez Caldentey, Matías Vernengo, 2024-01-18 Dollar hegemony is a defining structural feature of the modern international financial order and it confers significant economic and political privileges on the US This book explores the political economic foundations of and prospects for dollar hegemony      **Currency Statecraft** Benjamin J. Cohen, 2018-11-15 At any given time a limited number of national currencies are used as instruments of international commerce to settle foreign trade transactions or store value for investors and central banks How countries whose currencies gain international appeal choose to use this status forms their strategy of currency statecraft In different circumstances issuing governments may welcome and promote the internationalization of their currency tolerate it or actively oppose it Benjamin J Cohen offers a provocative explanation of the strategic policy choices at play In a comprehensive review that ranges from World War II to the present Cohen convincingly argues that one goal stands out as the primary motivation for currency statecraft the extent of a country s geopolitical ambition or how driven it is to build or sustain a prominent place in the international community When a currency becomes internationalized it generally increases the power of the nation that produces it In the persistent contestation that characterizes global politics that extra edge can matter greatly making monetary rivalry an integral component of geopolitics Today the major example of monetary rivalry is the emerging confrontation between the US dollar and the Chinese renminbi Cohen describes how China has vigorously promoted the international standing of its currency in recent years even at the risk of exacerbating relations with the United States and explains how the outcome could play a major role in shaping the broader geopolitical engagement between the two superpowers      Money and Monetary Policy in Early Times Arthur Robert Burns, 1927      *The Commercial and Financial Chronicle* ,1922      **Parliamentary Debates** New South Wales. Parliament, 1885      **Copy of Translation of the Procès-verbaux of the Paris International Monetary Conference of 1881** ,1881      **The Commercial & Financial Chronicle ...** ,1922      Wileman's Brazilian Review ,1917      *Freedom* ,1911      **The Chicago Banker** ,1928      **The Bookman** ,1924      **The New Age** Arthur Moore, 1927      **The Literary Digest** ,1892      **Digest** ,1892      The London and China Telegraph ,1895

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