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BENJAMIN J. COHEN

Chapter 1 : Toward a Leaderless Currency System

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Subjects Description Can the euro challenge the supremacy of the U. The essays collected in this volume explain why. 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. Reviews Jerry Cohen is the authoritative commentator on key currencies in the global monetary system. This collection of essays on the subject is knowledgeable, insightful, and extraordinarily timely. Andrew Walter, London School of Economics, UK "The international monetary system is currently being transformed dramatically by a complicated array of economic and political pressures. Jerry Cohen remains the best guide to understanding how that system, and its key European component, is likely to evolve in coming years. The clarity of his prose matches the brilliance of his many insights. This volume deserves a prominent place on undergraduate and graduate student reading lists, but its contents will enlighten any interested reader. I have learned international political economy from him. You will too by reading the excellent collection of papers in this volume. The Global Currency System 1. Life at the Top: International Currencies in the Twenty-First Century 2. The Euro and Transatlantic Relations Part 2: The Euro Challenge 3. EMU and the Dollar: Enlargement and the International Role of the Euro 6. The Euro in a Global Context: Dollar Dominance, Euro Aspirations: Glimpses of the Future 8. A One-and-a-Half Currency System 9. Toward a Leaderless Currency System The International Monetary System: Cohen is Louis G. A specialist in the political economy of international money and finance, he is the author of twelve previous books, including most recently Global Monetary Governance Routledge

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American Foreign Economic Policy: Harper and Row, 1 Rio de Janeiro, Zahar Editores, 1] [Spanish-language edition: Croom Helm, 1981] [Italian-language edition: Edward Elgar Publishing, Cornell University Press, Tokyo, Springer Verlag Tokyo,] [Chinese-language edition: Southwest Financial University Press,] [Portuguese-language edition: Princeton University Press, International Political Economy, 4 volumes London: Power in a Changing World Economy: Lessons from East Asia, edited with Eric M. Prtinceton University Press, International Finance Section, 1 General Learning Press, 1 The European Monetary System: International Finance Section, 1981. International Finance Section, Life at the Top: Contributions to Conference Proceedings and Prepared Volumes: Funk and Wagnalls, Inc. Comment," in Emil Claassen and Pascal Salin eds. Salant, and Lorie Tarshis eds. National Bureau of Economic Research, 1 Allyn and Bacon, 1 Comments," in Lawrence B. Krause and Walter S. A Bargain Comes Unstuck," in W. Cambridge University Press, 1 Atlantic Institute for International Affairs, 1 Comments," in Philip H. Contributor to dialogue recorded in Randall Hinshaw ed. Contributor to roundtable discussion recorded in Wilfrid L. Kohl and Giorgio Basevi eds. Johns Hopkins University Research Institute, 1 International Law Institute, 1 Evolution of a Regime," in Stephen D. Cornell University Press, 1 Feinberg and Valeriana Kallab eds. Transactions Books for the Overseas Development Council, 1 Comment," in Loukas Tsoukalis ed. Why is Cooperation So Difficult? Change, Coordination or Instability? Good News and Bad," in Mojmir Mrak ed. Centre for International Cooperation and Development, Lieber, and Donald Rothchild eds. Debt Policy in Latin America: Twentieth Century Fund, Macmillan; and New York: Lessons for the Pacific Region," in Richard A. Higgott, Richard Leaver, and John Ravenhill eds. Allen and Unwin and Boulder, CO: European Interuniversity Press, Grupo Editor Latinamericano, Living with the Elephant" , in Felipe A. Jentleson and Thomas G. Mansfield and Helen V. Columbia University Press, Cambridge University Press, Rosenau, and Amy C. Why Do Governments Hesitate? Are National Currencies Becoming Obsolete? Cira and Elisa N. Quick Cure or Bad Medicine? Summit of the Americas Center, Dean, and Thomas D. Pempel, and John Ravenhill eds. Challenges and Capacities," in Kenneth Dyson ed. Recete para la Discordia? O euro pos-crise" Paradise Lost? The Euro After the Crisis , in M. Chiu , in Benjamin J. Cohen and Eric M. Lessons from East Asia Routledge, Can Its Rise Be Accommodated? A Cause for Alarm? Pourquoi les Gouvernements Hesitent-Ils? New Day or False Dawn? Can the Euro Ever Challenge the Dollar?

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Benjamin J. Cohen is Louis G. Lancaster Professor of International Political Economy at the University of California, Santa Barbara. A specialist in the political economy of international money and finance, he is the author of twelve previous books, including most recently Global Monetary Governance (Routledge).

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