

Global Monetary Union - On the political and economic common sense of common cents



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A very awesome book with perfect and lucid reasons. It really is basic but shocks within the 50 percent of the book. Its been designed in an exceptionally easy way and is particularly merely right after i finished reading this ebook where in fact changed me, change the way i think.

(Meagan Roob)

GLOBAL MONETARY UNION - ON THE POLITICAL AND ECONOMIC COMMON SENSE OF COMMON CENTS



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GRIN Verlag Nov 2007, 2007. Taschenbuch. Book Condition: Neu. 212x145x15 mm. This item is printed on demand - Print on Demand Neuware - 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...



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