

# Beyond Blockchain The Death Of The Dollar And The

Gold, the Dollar and Watergate Making Sense of the Dollar The Demise of the Dollar... and  
Why It's Great For Your Investments The Monetary Revolution Exorbitant Privilege Money  
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the book examines the problems that nixon faced during his presidential term focusing on economics but the role of politics is also highlighted the convergence of the gold dollar crises oil crises and watergate imbroglio posed a unique political and economic threat to global stability

has the greenback really lost its preeminent place in the world not according to currency expert marc chandler who explains why so many are wrongly pessimistic about both the dollar and the u s economy making sense of the dollar explores the many factors trade deficits the dollar s role in the world globalization capitalism and more that affect the dollar and the u s economy and lead to the inescapable conclusion that both are much stronger than many people suppose marc chandler has been covering the global capital markets for twenty years as a foreign exchange strategist for several wall street firms he is one of the most widely respected and quoted currency experts today

as the dollar continues to weaken against other currencies it is increasingly clear that this event will have a significant impact on investors and consumers around the world never before has the reserve currency of the world been so burdened by debt or suffered from such serious structural imbalances the demise of the dollar and why it s great for your investments examines the reasons for the dollar s current slide and offers an up close look at the federal reserve s attempts to manage the dollar s value filled with in depth insights wry wit and sound advice this intriguing text offers an inside glimpse of the reality of today s dollar and its impact on the world s economies as well as readers personal portfolios

for more than half a century the u s dollar has been not just america s currency but the world s it is used globally by importers exporters investors governments and central banks alike nearly three quarters of all 100 bills circulate outside the united states the dollar holdings of the chinese government alone come to more than 1 000 per chinese resident this dependence on dollars by banks corporations and governments around the world is a source of strength for the united states it is as a critic of u s policies once put it america s exorbitant privilege however recent events have raised concerns that this soon may be a privilege lost among these have been the effects of the financial crisis and the great recession high unemployment record federal deficits and financial distress in addition there is the rise of challengers like the euro and china s renminbi some say that the dollar may soon cease to be the world s standard currency which would depress american living standards and weaken the country s international influence in exorbitant privilege one of our foremost economists barry eichengreen traces the rise of the dollar to international prominence over the course of the 20th century he shows how the greenback dominated internationally in the second half of the century for the same reasons and in the same way that the united states dominated the global economy but now with the rise of china india brazil and other emerging economies america no longer towers over the global economy it follows eichengreen argues that the dollar will not be as dominant but this does not mean that the coming changes will necessarily be sudden and dire or that the dollar is doomed to lose its international status challenging the presumption that there is room for only one true global currency either the dollar or something else eichengreen shows that several currencies have shared this international role over long periods what was true in the distant past will be true once again in the not too distant future the dollar will lose its international currency status eichengreen

warns only if the united states repeats the mistakes that led to the financial crisis and only if it fails to put its fiscal and financial house in order the greenback s fate hinges in other words not on the actions of the chinese government but on economic policy decisions here in the united states incisive challenging and iconoclastic exorbitant privilege which was shortlisted for the ft goldman sachs 2011 best business book of the year is a fascinating analysis of the changes that lie ahead it is a challenge equally to those who warn that the dollar is doomed and to those who regard its continuing dominance as inevitable

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