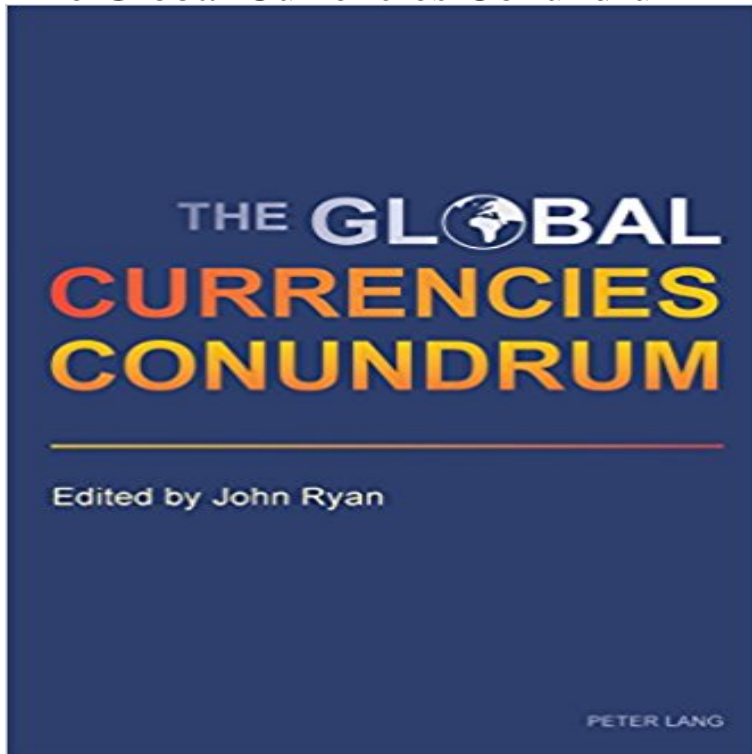


The Global Currencies Conundrum



This book discusses the emergence of a multi-polar currency system. With the US Dollars hegemony as global reserve currency in question, it examines the role of the Federal Reserve in its decline, the emergence of the Euro in a multi-polar currency system and the Chinese influence in this most important policy arena. Chinas concerns about its US Dollar reserves are being amplified by the low returns of some of its investments in the United States. Todays reserve currency system effectively results in China lending to the US at very low interest rates. China needs to diversify out of the Dollar and it is this monetary policy that will fundamentally change the global currency scenario. China has been supportive of the Euro since its creation and is also lending support to the IMF's special drawing rights. At the same time, Chinese policy targets the internationalisation of the Renminbi and with that the creation of a multi-polar monetary order.

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