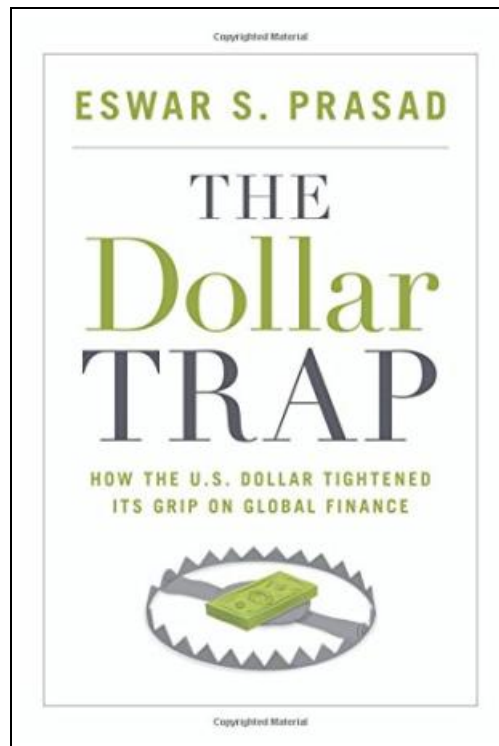


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Reviews

This publication is really gripping and exciting. It really is basic but unexpected situations in the 50 % in the book. It is extremely difficult to leave it before concluding, once you begin to read the book.
(Prof. Salvador Lynch)

THE DOLLAR TRAP: HOW THE U.S. DOLLAR TIGHTENED ITS GRIP ON GLOBAL FINANCE (HARDBACK)

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Princeton University Press, United States, 2014. Hardback. Condition: New. Language: English . Brand New Book. The U.S. dollar's dominance seems under threat. The near collapse of the U.S. financial system in 2008-2009, political paralysis that has blocked effective policymaking, and emerging competitors such as the Chinese renminbi have heightened speculation about the dollar's looming displacement as the main reserve currency. Yet, as *The Dollar Trap* powerfully argues, the financial crisis, a dysfunctional international monetary system, and U.S. policies have paradoxically strengthened the dollar's importance. Eswar Prasad examines how the dollar came to have a central role in the world economy and demonstrates that it will remain the cornerstone of global finance for the foreseeable future. Marshaling a range of arguments and data, and drawing on the latest research, Prasad shows why it will be difficult to dislodge the dollar-centric system. With vast amounts of foreign financial capital locked up in dollar assets, including U.S. government securities, other countries now have a strong incentive to prevent a dollar crash. Prasad takes the reader through key contemporary issues in international finance—including the growing economic influence of emerging markets, the currency wars, the complexities of the China-U.S. relationship, and the role of institutions like the International Monetary Fund—and offers new ideas for fixing the flawed monetary system. Readers are also given a rare look into some of the intrigue and backdoor scheming in the corridors of international finance. *The Dollar Trap* offers a panoramic analysis of the fragile state of global finance and makes a compelling case that, despite all its flaws, the dollar will remain the ultimate safe-haven currency.

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