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strong, international currency status will resemble a natural monop - oly. There will be room in the world for only one true international currency. In the past this was sterling. Now it is the U.S. dollar. In the future it will be the renminbi. These models imply, further, that the currency of the country

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And yet, How Global Currencies Work: Past, Present, and Future is wanting in both its depth and breadth of analysis. Nonetheless, the abundance of data on the composition of foreign exchange ...

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