

# The Rise and Fall of the Dollar: The Future of the International Monetary System



## Exorbitant Privilege: The Rise and Fall of the Dollar and the Future of the International Monetary System

by Marie Favereau

★★★★☆ 4.5 out of 5

Language : English  
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Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 224 pages  
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### By Barry Eichengreen

In *The Rise and Fall of the Dollar*, Barry Eichengreen argues that the dollar's dominance is coming to an end and that a new international monetary system is emerging.

Eichengreen traces the history of the dollar from its origins in the 18th century to its emergence as the world's reserve currency after World War II. He shows how the dollar's dominance has been based on a combination of economic factors, political power, and military might.

However, Eichengreen argues that the dollar's dominance is now under threat from a number of factors, including the rise of China, the increasing

use of alternative currencies, and the growing instability of the global financial system.

Eichengreen concludes by arguing that a new international monetary system is needed to replace the dollar-based system that has been in place since World War II. He outlines a number of possible reforms, including the creation of a new global reserve currency, the adoption of a system of floating exchange rates, and the establishment of a global central bank.

## Reviews

"*The Rise and Fall of the Dollar* is a must-read for anyone who wants to understand the future of the global financial system." - **Paul Krugman, Nobel laureate in economics**

"Eichengreen's book is a timely and important contribution to the debate about the future of the international monetary system." - **Martin Wolf, chief economics commentator, *Financial Times***

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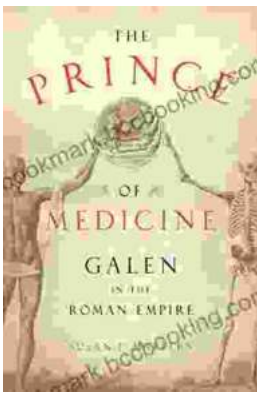
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