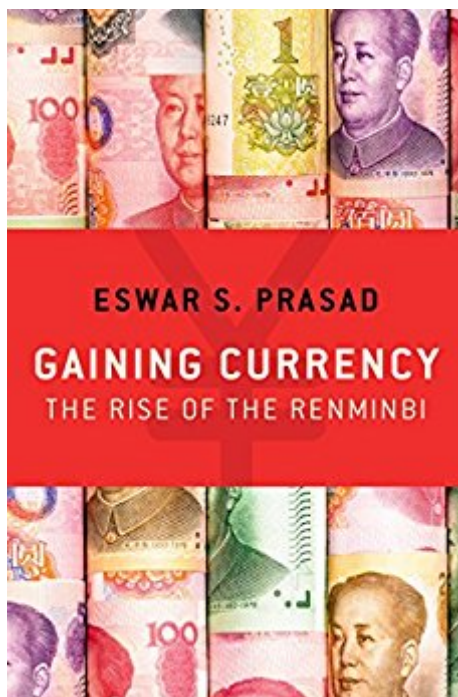


The book was found

Gaining Currency: The Rise Of The Renminbi



Synopsis

In *Gaining Currency*, leading China scholar Eswar S. Prasad describes how the renminbi (RMB) is taking the world by storm and explains its role in reshaping global finance. This book sets the recent rise of the RMB, China's currency since 1949, against a sweeping historical backdrop. China issued the world's first paper currency in the 7th century. In the 13th century, Kublai Khan issued the first-ever currency to circulate widely despite not being backed by commodities or precious metals. China also experienced some of the earliest episodes of hyperinflation currency wars. *Gaining Currency* reveals the interconnections linking China's growing economic might, its expanding international influence, and the rise of its currency. If China plays its cards right by adopting reforms that put its economy and financial markets on the right track, the RMB could rival even the euro and the Japanese yen. Prasad shows, however, that while China has successfully adopted a unique playbook for promoting the RMB, many pitfalls lie ahead for its economy and currency that could limit the RMB's ascendance. The Chinese leadership is pursuing financial liberalization and limited market-oriented reforms, but it has unequivocally repudiated political, legal, and institutional reforms. Therefore, Prasad argues, while the RMB is likely to become a significant reserve currency, it will not attain "safe haven" status as a currency to which investors turn during crises. In short, the hype predicting the RMB's inevitable rise to global dominance is overblown. *Gaining Currency* makes a compelling case that, for all its promise, the RMB does not pose a serious challenge to the U.S. dollar's dominance in international finance.

Book Information

File Size: 19600 KB

Print Length: 383 pages

Publisher: Oxford University Press (September 13, 2016)

Publication Date: September 13, 2016

Sold by:Â Digital Services LLC

Language: English

ASIN: B01LT4MWOC

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #60,759 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #10 in Kindle Store > Kindle eBooks > Business & Money > International > Economics #13 in Kindle Store > Kindle eBooks > Business & Money > Economics > Money & Monetary Policy #50 in Books > Business & Money > Economics > Money & Monetary Policy

[Download to continue reading...](#)

Gaining Currency: The Rise of the Renminbi History: History of Money: Financial History: From Barter to "Bitcoin" - An Overview of Our: Economic History, Monetary System, & Currency Crisis (Digital ... Federal Reserve, Currency Crisis Book 1) The New Master Your Money: A Step-by-Step Plan for Gaining and Enjoying Financial Freedom The Performance Paleo Cookbook: Recipes for Training Harder, Getting Stronger and Gaining the Competitive Edge Sharks & Rays in Aquariums: Gaining an understanding of how to keep these fishes in captive saltwater systems (Aquarium Success) (Volume 3) Getting In: A Step-By-Step Plan for Gaining Admission to Graduate School in Psychology, 2nd Edition All Work, No Pay: Finding an Internship, Building Your Resume, Making Connections, and Gaining Job Experience Human Resource Management: Gaining a Competitive Advantage, 8th Edition Persuasion: Social Influence and Compliance Gaining, 5e Gaining Ground: A Story of Farmers' Markets, Local Food, and Saving the Family Farm Work Like da Vinci: Gaining the Creative Advantage in Your Business and Career Gaining By Losing: Why the Future Belongs to Churches that Send (Exponential Series) Gaining By Losing: Why the Future Belongs to Churches that Send Be Rich (Ephesians): Gaining the Things That Money Can't Buy (The BE Series Commentary) That's Not How We Do It Here!: A Story about How Organizations Rise and Fall--and Can Rise Again King of Capital: The Remarkable Rise, Fall, and Rise Again of Steve Schwarzman and Blackstone The Big Fella: The Rise and Rise of BHP Billiton A Guide Book of United States Currency African Americans on U.S. Currency & Numismatic Materials: Coins and Medals Warman's Companion U.S. Coins & Currency

[Dmca](#)