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Sommario/riassunto	This book explains how the US dollar serves as the primary reserve currency for the international financial system and assesses its prospects for the future. The book provides an analysis of the main factors that have given rise to the global currency power of the dollar and the key benefits that have accrued to both the United States and other countries from this arrangement. It then considers the growing costs that can be associated with the dollar-centered reserve system and the prospects for the medium-term in terms of its potential threats

to global financial stability. In the light of these considerations, the book examines three alternative currency arrangements that could address some or all of the defects associated with the global currency power of the dollar. These include a shift to a multi-reserve currency system, an enhancement of the IMF's role as an international lender of last resort and provider of global "safe" assets, and the introduction of central bank digital currencies. "A cogent, persuasive and timely look at the dollar's power." Kirkus Reviews.
