Record Nr. UNINA9910787069403321 The Great Wall of money: power and politics in China's international **Titolo** monetary relations / / edited by Eric Helleiner and Jonathan Kirshner Pubbl/distr/stampa Ithaca, New York:,: Cornell University Press,, 2014 ©2014 **ISBN** 0-8014-5466-2 1-322-50330-3 0-8014-5467-0 Descrizione fisica 1 online resource (289 p.) Collana Cornell Studies in Money Disciplina 332.4/50951 Soggetti Monetary policy - China China Foreign economic relations Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Bibliographic Level Mode of Issuance: Monograph Note generali Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Front matter -- Contents -- Preface -- Contributors -- Abbreviations -- The Politics Of China's International Monetary Relations / Helleiner, Eric / Kirshner, Jonathan -- 1. The China Question. Can Its Rise Be Accommodated? / Cohen, Benjamin J. -- 2. The Hidden History Of China And The IMF / Helleiner, Eric / Momani, Bessma -- 3. Why Has China Accumulated Such Large Foreign Reserves? / Steinberg, David A. -- 4. Global Imbalances And The Limits Of The Exchange Rate Weapon / Wang, Hongying -- 5. China's Engagement With International Macroeconomic Policy Surveillance / Walter, Andrew -- 6. The Limits Of China's Monetary Diplomacy / Jiang, Yang -- 7. China's Rising Monetary Power / Chin, Gregory -- 8. Regional Hegemony And An Emerging RMB Zone / Kirshner, Jonathan -- References -- Index Sommario/riassunto As an economic superpower, China has become an increasingly important player in the international monetary system. Its foreign exchange reserves are the largest in the world and its exchange rate policy has become a major subject of international economic diplomacy. The internationalization of the renminbi (RMB) raises critical questions in international policy circles: What kinds of power is China acquiring in international monetary relations? What are the priorities of

the Chinese government? What explains its preferences?In The Great Wall of Money, a distinguished group of contributors addresses these questions from distinct perspectives, revealing the extent to which China's choices, and global monetary affairs, will be shaped by internal political factors and affect world politics. The RMB is a likely competitor for the dollar in the next couple of decades; its emergence as an important international currency would have substantial effects on the balance of power between the United States and China. By illuminating the politics of China's international monetary relations, this book provides a timely account of the global economy, the role of the renminbi in international relations, and the trajectory of China's continuing ascendency in the coming decades. Contributors: Gregory Chin, York University; Benjamin J. Cohen, University of California, Santa Barbara; Eric Helleiner, University of Waterloo and Balsillie School of International Affairs; Yang Jiang, Danish Institute for International Studies: Jonathan Kirshner, Cornell University: Bessma Momani, University of Waterloo and Balsillie School of International Affairs; David Steinberg, University of Oregon; Andrew Walter, University of Melbourne; Hongying Wang, University of Waterloo and Balsillie School of International Affairs