1. Record Nr. UNINA9910797938303321 Autore Ganziro Taranza T. **Titolo** The exorbitant burden: the impact of the U.S. dollar's reserve and global currency status on the U.S. twin-deficits // Taranza T. Ganziro, Robert G. Vambery Bingley, [England]:,: Emerald,, 2016 Pubbl/distr/stampa ©2016 **ISBN** 1-78560-640-9 Edizione [First edition.] Descrizione fisica 1 online resource (281 p.) Disciplina 332.4973 Soggetti Money - United States - History Business & Economics - Finance - General Finance Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Includes index. Nota di bibliografia Includes bibliographical references. Front Cover; The Eoxorbitant Burden: The Impact of the U.S. Dollar's Nota di contenuto Reserve and Global Currency Status on the U.S. Twin-Deficits; Copyright page; Contents; Summary; List of Equations; List of Boxes; List of Charts; List of Graphs; List of Figures; List of Tables; List of Appendices; Chapter 1 Introduction; Chapter 2 Literature Review; 2.1. Theory of Reserve Currency; 2.1.1. Principle; 2.1.2. Functions of the Leading Reserve Currency; 2.1.2.1. Store of value; 2.1.2.2. Medium of exchange; 2.1.2.3. Unit of account; 2.1.3. Reserves Currency Accumulation Motives; 2.1.3.1. Mercantilist rule 2.1.3.2. Self-insurance precautionary rule2.1.3.3. Collateral rule; 2.1.4. Cost of Excessive Reserves Holdings; 2.1.5. International Reserve Currency Status Criteria; 2.1.5.1. Economic and geopolitical weight; 2.1.5.2. Macroeconomic stability; 2.1.5.3. Trade openness; 2.1.5.4. Financial depth dynamics; 2.1.5.5. Winning the inertial duel; 2.1.6. The Implications of Achieving Reserve Currency Status; 2.1.7. Empirical

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Sommario/riassunto

This economic and political science work is a rigorous analysis that demonstrates that although it is a privilege and a benefit for the US to have its currency, the dollar, as the leading world reserve currency, the privilege also proves to be a very significant economic and security burden imposed on the nation.