Record Nr.	UNINA9910820937103321
Titolo	Renminbi internationalization : achievements, prospects and challenges // Barry Eichengreen and Masahiro Kawai, editors ; contributors Yin- Wong Cheung [and nineteen others]
Pubbl/distr/stampa	Tokyo, Japan ; ; Washington, District of Columbia : , : Asian Development Bank Institute : , : Brookings Institution Press, , 2015 ©2015
ISBN	0-8157-2612-0
Descrizione fisica	1 online resource (401 p.)
Disciplina	332.4/560951
Soggetti	Renminbi
	Foreign exchange rates - China
	Currency question - China
	China Economic policy 2000-
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Includes index.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Front Cover; Title Page; Copyright Information; Table of Contents; Foreword; Preface; Introduction and Overview; Part One: The Context; Will History Repeat Itself? Lessons for the Yuan; How Far Can Renminbi Internationalization Go?; Part Two: The Implications; Global Ramifications of the Renminbi's Ascendance; The Rise of the Redback: Evaluating the Prospects for Renminbi Use in Invoicing; The Renminbi and Exchange Rate Regimes in East Asia; Part Three: The Process; The Role of Offshore Financial Centerse in the Process of Renminbi Internationalization Regional Settlement Infrastructure and Currency Internationalization: the Case of Asia and the RenminbiAre the People's Republic of China Financial Markets Deep and Liquid Enough for Renminbi Internationalization?; Part Four: The View from the People's Republic of China; Paths to a Reserve Currency: Renminbi Internationalization and Its Implications; The Benefits and Costs of Renminbi Internationalization; Contributors; Index; Back Cover
Sommario/riassunto	Meet the next global currency: the Chinese renminbi, or the

1.

""redback."" Following the global financial crisis of 2008, China's major monetary policy objective is the internationalization of the renminbi, that is, to create an inter-national role for its currency akin to the international role currently played by the U.S. dollar.Renminbi internationalization is a hot topic, for good reason. It is, essentially, a window onto the Chinese government's aspirations and the larger process of economic and financial transformation. Making the renminbi a global currency requires rebalancing the Chinese