

Global Imbalances and the US Debt Problem: Should Developing Countries Support the US Dollar?

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Global Imbalances and the US Debt Problem

Should Developing Countries Support the US Dollar?

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FONDAD
The Hague

ISBN-10: 90-74208-28-2
ISBN-13: 978-90-74208-28-4

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Cover painting: Aafke Steenhuis

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This publication was made possible thanks to the support of the Department for Development Cooperation of the Dutch Ministry of Foreign Affairs.

Additional copies may be ordered from FONDAD:
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From: Global Imbalances and the US Debt Problem - Should Developing Countries Support the US Dollar? Fondad, The Hague, December 2006. www.fondad.org

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Acknowledgements

This book is yet another result from the Global Financial Governance Initiative (GFGI), which brings together Northern and Southern perspectives on key international financial issues. In this initiative, FONDAD is responsible for the working group Crisis Prevention and Response, jointly chaired by José Antonio Ocampo, under-secretary-general for Economic and Social Affairs of the United Nations, and Jan Joost Teunissen, director of FONDAD.

FONDAD very much appreciates the continuing support of the Dutch Ministry of Foreign Affairs and the stimulating ongoing cooperation with the United Nations' Economic Commission for Latin America and the Caribbean (ECLAC) in Santiago de Chile, the United Nations' Department of Economic and Social Affairs (UN-DESA) in New York, the North-South Institute (NSI) in Ottawa, the African Economic Research Consortium (AERC) in Nairobi, Debt Relief International (DRI) and Development Finance International (DFI) in London, the Korea Institute for International Economic Policy (KIEP) in Seoul and the many other organisations with which it works together.

This book is the first volume that emerges from a conference held in The Hague on February 27-28, 2006, "Developing Countries and the US Debt Problem: Should the Dollar Be Phased Out as the Key Currency of the System?"

A special thanks goes to Adriana Bulnes and Julie Raadschelders, who assisted in the publishing of the book.

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September, 2006

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Abbreviations

ACU	Asian Currency Unit
AEP	Asian Economic Panel
ASEAN	Association of Southeast Asian Nations (Brunei, Burma, Cambodia, Indonesia, Laos, Malaysia, the Philippines, Singapore, Thailand, Vietnam)
BIS	Bank for International Settlements
CAR	capital adequacy ratio
CPI	consumer price index
ECLAC	Economic Commission for Latin America and the Caribbean (of the UN); (in Spanish CEPAL)
EMU	Economic and Monetary Union (of the EU)
EU	European Union
FDI	foreign direct investment
GDP	gross domestic product
GNP	gross national product
IMF	International Monetary Fund
KIEP	Korea Institute for International Economic Policy
LTCM	Long-Term Capital Management
NICs	newly industrialised countries
NIEs	newly-industrialised economies
NPLs	non-performing loans
OPEC	Organization of the Petroleum Exporting Countries
PBC	People's Bank of China
RMB	renminbi
RPI	Retail Prices Index
SDR	special drawing right
SOBs	state-owned banks
SOEs	state-owned enterprises
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
UN-DESA	United Nations Department of Economic and Social Affairs
UNDP	United Nations Development Programme
WCU	world currency unit
WTO	World Trade Organization

