Renminbi Rising. A New Global Monetary System Emerges

Description:

A CRITICAL ANALYSIS OF RMB INTERNATIONALIZATION FROM A TEAM OF NOTED EXPERTS

"In Renminbi Rising, Overholt, Ma and Law, shine a bright light on the causes and consequences of the growing international use of the Chinese currency, the RMB, in trade and investment, and explore the future coevolution of the RMB and the international monetary system. They present a superbly detailed and nuanced account of the Chinese economy, its financial system, its capital markets, its risks, and its growing external impact. It is crucial reading for anyone seeking an insight into the future of the Chinese and Global economies and financial systems."

Michael Spence, Winner of the 2001 Nobel Prize in Economic Science

"The Overholt, Ma and Law book Renminbi Rising adds significantly to our understanding of the evolutionary role of the Renminbi (RMB) in international transactions and investment. This book is particularly timely with the addition of the RMB into the SDR basket. I enjoyed the book's economic insights coupled with its detailed discussion of institutional considerations such as the current and future development of Chinese markets. There are myriad lessons to internalize from this excellent book."

Myron S. Scholes, Winner of the 1997 Nobel Prize in Economic Science

Renminbi Rising is a vital resource that tracks the emergence of China's internationalizing currency and offers expert analysis of the global repercussions. Noted economics researchers William Overholt, Guonan Ma and Cheung Kwok Law describe the circumstances that enabled the emergence of this new global monetary system and clearly show why China's Renminbi has become the next in line system as the leadership of the United States diminishes.

The authors offer economic policymakers and regulators a thorough examination of the changes driving the shift to this new currency. In addition, financial professionals will find valuable guidance in the discussion surrounding business opportunities that the RMB brings to the worldwide economy.

Renminbi Rising covers a range of essential topics including the emergence of new Chinese-sponsored financial institutions, the scale of various RMB businesses and the predicted transformation of the global financial system.

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