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# The Euro and the Dollar in a Globalized Economy

## The Euro and the Dollar in a Globalized Economy

The dollar has been the dominant currency of the world economy for almost a century; since 2002, the euro has gained widespread international acceptance resulting in important institutional, economic and financial changes both for the euro zone, the United States and the world economies, affecting foreign exchange and financial markets as well as economic activities around the world. In years to come, the international role of the euro will hinge on the validity of the fundamental idea underlying its creation, namely that important components of sovereignty can be pooled and shared among nations in the pursuit of common economic and political objectives. This key book assesses the international role of the euro, discusses its impact on global financial markets, shifting global exchange rate relationships and their implications. With input from various disciplines (economics, business and political science), it foments discussions intended to facilitate an exchange of ideas among academics, practitioners and the local business community.

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