



The Euro: The Politics of the New Global Currency

David Marsh

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This book is the first comprehensive political and economic account of the birth and development of the Euro. Today the Euro is the supranational currency for sixteen European countries and the world's second-largest reserve currency. David Marsh tells the story of the rivalries, intrigues, and deal making that brought about a currency for Europe, and he analyzes the achievements and shortcomings of its first decade of existence.

While the Euro represents a remarkable triumph of political will, great pressures are building on the single currency. Drawing on more than 100 interviews with leading figures associated with the Euro, and scores of secret documents from international archives, Marsh underscores the Euro's importance for the global economy, in particular for U.S. and British economic and political agendas.

Hidden facts and fresh insights from *The Euro*:

- How the legacy of France and Germany's tortuous relations affects the Euro
- Why the United Kingdom is unlikely to accept the Euro before 2025
- The impact on the Euro of the U.S. credit crisis
- How the Euro has rebounded against the aspirations of its founders
- How Italy and Spain have massively lost competitiveness
- Why radical changes must be adopted to prevent a European upheaval

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