

Global Monetary Governance

By Benjamin J. Cohen

Price: \$39.95

**Add to
Cart**

ISBN: 978-0-

415-77314-0

Binding:

Paperback

(also available
in Hardback)

Published by:

Routledge

Publication

Date: 6th

December

2007

Pages: 352

About the Book

Benjamin J.

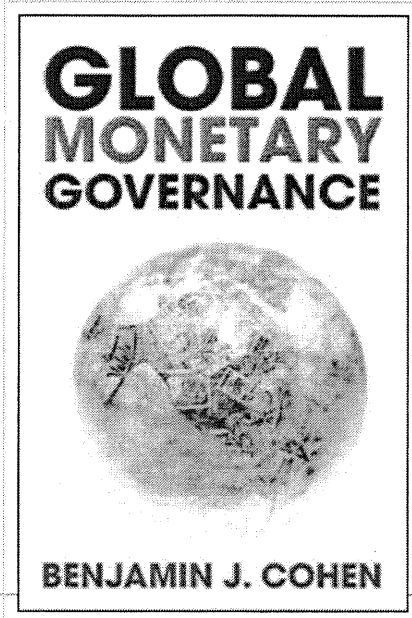
Cohen has been

one of the most original and influential writers on international political economy. This book provides an overview of his contribution to the field, grouped around the central theme of global monetary governance.

The book is divided into three sections:

- challenges to systemic governance - examines the challenge of governance of the international monetary system looking at such crucial issues as monetary reform, the growth of capital markets and financial globalization
- dealing with financial crisis – looks at efforts to deal effectively with financial crises, analyzing the relationships between governments and banks in the management of international debt problems and the case for capital controls. There are case studies of the Asian financial crisis and several other key instances of instability in world markets
- the new geography of money – analyzes the crisis of legitimacy created by a global system where governing authority is exercised now more by market forces than by sovereign states. It explores the geopolitical implications of the competition between the two most widely used currencies in the world today, the US dollar and the Euro and spells out the main implications for policy makers.

The concluding chapters evaluate the merits and prospects for the two most widely discussed policy alternatives available to governments responsible for the world's many less competitive currencies – dollarization or monetary union.



Reviews

'Benjamin J. Cohen was present at the creation of International Political Economy and as its most prolific scholar has done much to influence the subsequent course of this subject. This collection of essays provides an indispensable overview of his work on the politics of international money and finance, but more than this, it offers a compelling assessment of the causes and consequences of the rise of global capital markets. Essential reading for all students of global monetary and financial affairs.' - *Andrew Walter, Senior Lecturer in International Political Economy at the London School of Economics, UK*

Global Monetary Governance is the greatest hits album IPE students and scholars will line up around the block to get a copy of. Four decades of the best of Cohen – this collection brings together many of his important contributions on the politics of international monetary and finance.

**Jonathan Kirshner, Professor of Government at
Cornell University, USA**

Since the 1970s, Benjamin Cohen has written some of the most important and influential work on the political economy of international money and finance. This collection very usefully brings together many of his most outstanding contributions in one place. Cohen's work stands out not just for its analytical innovation and rigor. He also has a unique gift for explaining even the most complex subjects in an interesting and accessible manner. For anyone working in this field, this collection should be required reading.

**Eric Helleiner, CIGI Chair in International Governance,
University of Waterloo, Canada**

Table of Contents

1. Introduction **Part 1: Challenges to Systemic Governance** 2. The Political Economy of Monetary Reform Today 3. Balance-of-Payments Financing: Evolution of a Regime 4. The Triad and the Unholy Trinity: Lessons for the Pacific Region 5. Phoenix Risen: The Resurrection of Global Finance **Part 2: Dealing with Financial Crisis** 6. International Debt and Linkage Strategies: Some Foreign-Policy Implications for the United States 7. Developing-Country Debt: A Middle Way 8. Taming the Phoenix: Monetary Governance after the Crisis 9. Capital Controls: The Neglected Option **Part 3: The New Geography of Money** 10. The New Geography of Money 11. Monetary Governance in a World of Regional Currencies 12. The Geopolitics of Currencies and the Future of the International System 13. Dollarization: Pros and Cons 14. Are Monetary Unions Inevitable?

About the Author(s)

Benjamin J. Cohen is Louis G. Lancaster Professor of International Political Economy, University of California, Santa Barbara, USA.