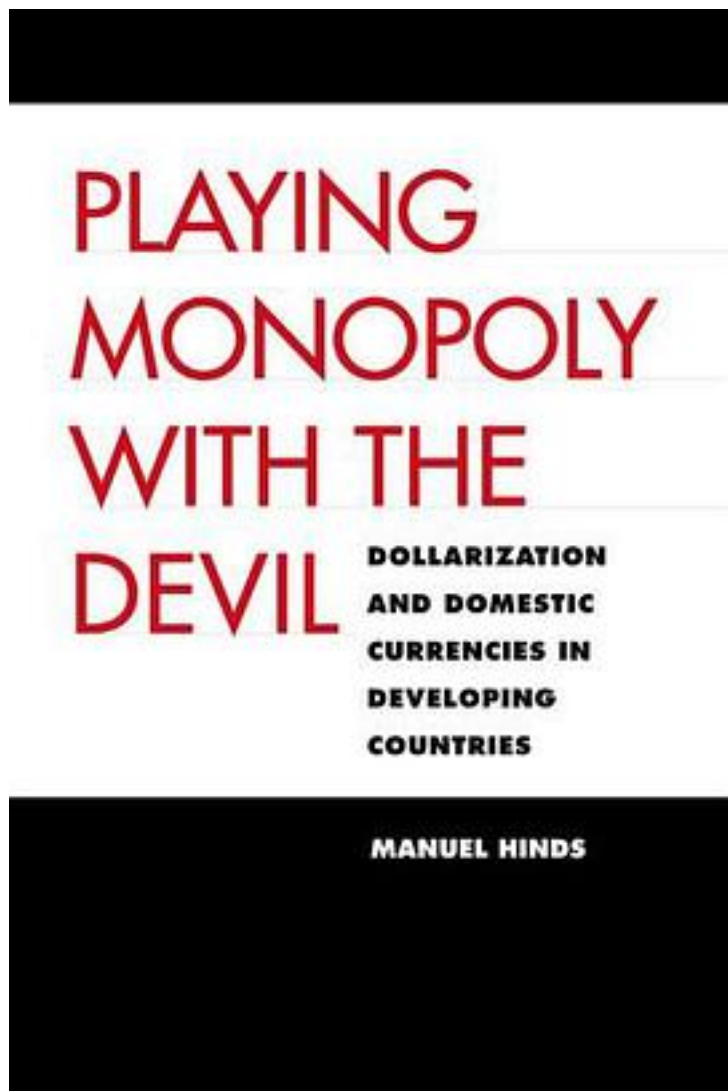


Playing Monopoly with the Devil



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Why should a developing country surrender its power to create money by adopting an international currency as its own? This comprehensive book explores the currency problems that developing countries face and offers sound, practical advice for policymakers on how to deal with them. Manuel Hinds, who has extensive experience in real-world economic policy-making, challenges the myths that surround domestic currencies and shows the clear rationality for dollarization or the use of a standard international currency. The book opens with an entertaining story of the Devil who, through a series of common macroeconomic manoeuvres, coaches the President of a mythical country into financial ruin and purchases its entire assets for \$1.50. The path this ruler took is one taken by several developing countries and has resulted in financial crises and political upheaval. Hinds goes on to introduce new ways of thinking about financial systems and monetary behavior in Third World countries. He provides an essential, incisive guide not only to making currency decisions but also to executing them successfully.

作者介绍:

目录:

[Playing Monopoly with the Devil_下载链接1](#)

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