

## Gaining Currency The Rise Of The Renminbi

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**Gaining Currency – The Rise of the RenMinbi**  
Gaining Currency : The Rise of the Renminbi is an account on the growing use and challenges of broad adoption of the unit of account in China. Eswar Prasad was former head of the IMF in China so has a long familiarity with the country's political economy and the evolution of the use of the Yuan.

**Gaining Currency: The Rise of the Renminbi** Amazon.co.uk  
China's currency, the renminbi (RMB), has taken the world by storm. The RMB is well on its way to becoming a significant international currency, one that is used widely in international trade and finance. This book documents the RMB's impressive rise, with China successfully adopting a unique playbook for promoting its currency.

**Gaining Currency: The Rise of the Renminbi – Oxford**  
The banning of private currency was controversial and provoked debate over the role of government in supplying a stable currency. That debate was not new; it went back a thousand years to the Han dynasty (206 BC-220 AD), when only metallic money existed and private mints competed with the government.

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In Gaining Currency, leading China scholar Eswar S. Prasad describes how the renminbi (RMB) is taking the world by storm and explains its role in reshaping global finance.This book sets the recent rise of the RMB, China's currency since 1949, against a sweeping historical backdrop. China issued the world's first paper currency in the 7th century.

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China also experienced one of the first episodes of hyperinflation and among the earliest currency wars. Gaining Currency traces the RMB's ascendancy from revolutionary symbol to reserve currency held by foreign central banks. Prasad reveals the interconnections linking China's growing economic might, its expanding international influence, and the rise of its currency.

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Gaining Currency reveals the interconnections linking China's growing economic might, its expanding international influence, and the rise of its currency. If China plays its cards right by adopting reforms that put its economy and financial markets on the right track, the RMB could rival even the euro and the Japanese yen.

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Gaining currency addresses the ascendancy of the RMB in global finance and trade. It sheds important light on the inner dynamics of the Chinese financial sector and monetary policy in recent years, and analyses China's increasing role in global financial governance as well as its efforts to rewrite and reshape the rules of global governance.

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