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International Monetary Power

1Jonathan Kirshner, Currency and Coercion: The Political Economy of International Monetary Power (Princeton: Princeton University Press, 1995) Benjamin J Cohen's work in part reinforces Kirshner's by emphasizing the importance of a dominant state as a key factor in sustaining a currency area, but it

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controversial Both economic and political factors appear to be involved On the economic side, demand seems to be shaped most by three essential attributes First, at least during the initial stages of a currency's cross-border use, is widespread confidence in the money's future value

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