



Seminar Notice

Sasidaran Gopalan

will deliver a Seminar titled

International Currency Competition: Are there Alternatives to the US Dollar?

on Friday **20th January 2012**

at 3.30pm

Venue:

Abstract

While the supremacy of the US dollar (USD) as a global reserve currency has been questioned several times in the past, the 'dollar standard' has remained a centerpiece of the international monetary system due to the lack of credible substitutes. The downgrade of US debt by Standard and Poor's in August 2011 has further fuelled speculation of the demise of the USD as the undisputed global reserve currency. In this light, this paper examines the possible currencies that are being considered as competitors to the USD. It argues that despite persistent structural weaknesses in the US, the 'exorbitant privilege' of the USD is likely to be preserved in the near future for lack of credible alternatives, even though over time the international monetary system will witness the gradual rise of other currencies such as the Chinese renminbi. Asian central banks and sovereign funds with an abundance of external assets should actively support the development of such alternatives.

About the Speaker

Sasidaran Gopalan an alumnus of Madras School of Economics is presently pursuing PhD. as a research scholar at School of Public Policy, George Mason University, United States of America. A product of Loyola College Chennai Sasi completed his masters from Madras School creditably to join eminent academic institutes like the Institute of South Asian Studies (ISAS), National University of Singapore and the Indian Institute of Management at Bangalore as research associate. Subsequently he worked in the US as research Associate at United States Postal Service (USPS). He has done a short stint at IFMR in Chennai followed by working as Graduate Research Assistant *at the* Center for Global Studies, George Mason University USA where he has produced a number of policy briefings and have contributed to chapters in books. In his brief career he has already published in several international journals jointly with his professors. His key interests are in International Capital Flows, Empirical International Trade Policy, Trade in Services and Applied Econometrics.

All are welcome

S. Banerjee
Seminar Coordinator
Madras School of Economics