



The Exorbitant Burden: The Impact of the U.S. Dollar's Reserve and Global Currency Status on the U.S. Twin-Deficits

Robert G. Vambery, Taranza T. Ganziro

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Many economists and experts interpret the U.S. twin-deficits, the twin-wars in Iraq and Afghanistan, the 2008 Great Recession that escalated the US debt to vertiginous altitudes" as the signs of time that the dollar is now set to repeat the history of the British Pound. But is really the role of the dollar" as a global currency and an international reserve asset" actually rewarded the United States with an exorbitant privilege? This book focuses on the opposite end of exorbitant privilege spectrum: the exorbitant burden the cost the very dollar reserve status impacts on the U.S. economy through the twin deficits. This economic and political science work is a rigorous quantitative analysis that demonstrates that although it is a privilege and a benefit for the US to have its currency, the dollar, as the leading world reserve currency, the privilege also proves to be a very significant economic and security burden imposed on the nation.

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