

Euro. A Currency in Crisis



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Reviews

It is an awesome book that we have possibly go through. It is actually writter in straightforward words and phrases and not confusing. It is extremely difficult to leave it before concluding, once you begin to read the book.

(Tierra Kunde)

EURO. A CURRENCY IN CRISIS



Grin Verlag Gmbh Okt 2014, 2014. Taschenbuch. Book Condition: Neu. 210x148x2 mm. This item is printed on demand - Print on Demand Titel. Neuware - Seminar paper from the year 2012 in the subject Economics - Other, grade: 10, , course: BACHELORS OF SOCIAL SCIENCES (DUAL HONORS), language: English, abstract: Euro, the common currency of European Union, was launched by 11 of the 15 members of the Union, on January 1, 1999. The Maastricht treaty of 1991, which set the stage for the monetary union, laid down certain eligibility criteria for member countries to join European Monetary Union (EMU), such as maintaining budget deficit, public debt, inflation, long term interest rates and exchange rate within defined limits . The Euro was introduced to world financial markets as an accounting currency on 1 January 1999, replacing the former European Currency Unit (ECU) at a ratio of 1:1 (US \$ 1.1743). Euro Coins and Banknotes entered circulation on 1 January 2002 . While the Euro dropped subsequently to US \$ 0.8252 within 2 years (26/10/2000), it has traded above the US \$ 1.5990 on July 15, 2008 . Since late 2009, the Euro has been immersed in the European Sovereign Debt Union Crisis which has led to the creation of 'European Financial Stability Facility' as well as other reforms aimed at stabilizing the currency. In July 2012, the euro fell below US \$1.21 for the first time in two years, following concerns raised over Greek debt and Spain's troubled banking Sector. As of June 2012 with more than Euro 906 billion in circulation, the euro has the highest combined value of bank notes and coins in circulation in the world, having surpassed the US \$. Based on International Monetary Fund estimates of 2008 GDP and purchasing power parity among the various currencies,...



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