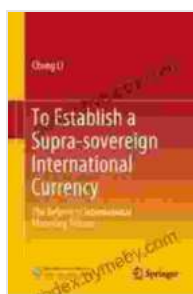


# To Establish Supra Sovereign International Currency: A Path to Global Economic Stability

The global economy is facing unprecedented challenges. The current system of sovereign currencies, based on the concept of national sovereignty, has led to a fragmented and unstable financial landscape. This has resulted in currency wars, trade imbalances, and financial crises that have had devastating consequences for people around the world.



## To Establish a Supra-sovereign International Currency: The Reform of International Monetary System by Chong Li

★★★★★ 5 out of 5

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File size : 4613 KB  
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Enhanced typesetting : Enabled  
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Print length : 412 pages



There is a growing consensus that a new approach to global finance is needed. One that is based on cooperation and sustainability, rather than competition and exploitation. This is where the concept of a Supra Sovereign International Currency (SSIC) comes in.

An SSIC is a currency that is not tied to any one nation. It is a global currency that is used for international trade and investment. An SSIC would be managed by an independent international body, such as the

International Monetary Fund (IMF). This would ensure that the currency is not subject to the political or economic whims of any one country.

There are many benefits to an SSIC. First, it would reduce the risk of currency wars and trade imbalances. This is because an SSIC would eliminate the need for countries to compete for export markets by devaluing their currencies. Second, an SSIC would make it easier for countries to invest in each other. This is because an SSIC would reduce the risk of exchange rate fluctuations, which can make it difficult for businesses to plan for the future. Third, an SSIC would help to promote economic development in poor countries. This is because an SSIC would provide these countries with access to a stable and reliable source of funding.

Of course, there are also challenges to implementing an SSIC. One challenge is that it would require a significant change in the way that the global economy is currently structured. Another challenge is that it would be necessary to build trust in the new currency. However, the benefits of an SSIC are so great that it is worth overcoming these challenges.

The establishment of an SSIC is a bold idea, but it is one that has the potential to transform the global economy for the better. It is an idea that is worth exploring and debating. If we can overcome the challenges, the rewards could be enormous.

## **How to Implement an SSIC**

The first step in implementing an SSIC is to build a consensus among the world's leading economies. This will require a concerted effort by governments, businesses, and civil society organizations. Once a consensus has been reached, it will be necessary to create an international

body to manage the SSIC. This body would be responsible for setting the rules and regulations for the currency, as well as for overseeing its issuance and circulation.

The next step is to create a pool of reserves to back the SSIC. This pool of reserves could be made up of gold, foreign exchange, and other valuable assets. The size of the pool of reserves would need to be large enough to ensure that the SSIC is credible and stable. Once the pool of reserves has been created, the SSIC can be issued and circulated. The SSIC would be used for international trade and investment, and it would gradually replace sovereign currencies.

The implementation of an SSIC would be a complex and challenging process, but it is one that is worth pursuing. The benefits of an SSIC are so great that it is worth overcoming the challenges. An SSIC has the potential to transform the global economy for the better, and it is an idea that is worth exploring and debating.

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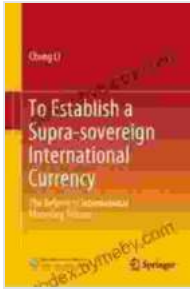
To learn more about the SSIC, please visit the website of the International Monetary Fund: [www.imf.org](http://www.imf.org).

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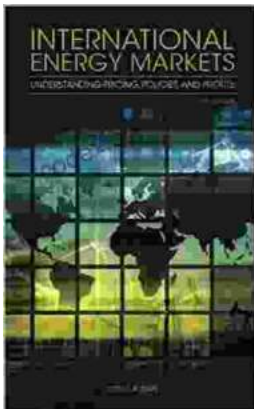
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