



The UBC Institute of Asian Research
and
The UBC Political Science Department's Distinguished Speaker Series
jointly present a talk by

Prof. Benjamin Jerry Cohen
University of California, Santa Barbara

“Can the Yuan Challenge the Dollar for Monetary Supremacy?”



Date: **Friday October 9, 2015**
Time: **12:30 p.m. – 2:00 p.m. (Lunch available at 12:00 p.m.)**
Location: **Room 120, C. K. Choi Building**
Address: **1855 West Mall, Vancouver, BC**
Registration: **RSVP [Here](#)**

Abstract: The US dollar has long been the dominant currency in the international monetary system, providing great geopolitical advantages to the United States. Today, many observers predict that China's yuan is destined to surpass America's greenback, perhaps even before the end of the present decade. Benjamin Cohen, however, disagrees. A look back over the last seventy five years shows that at least three other currencies have, for a time, appeared to pose a serious challenge to the dollar. These were the Deutsche mark, the Japanese yen, and the euro. Yet in the end, none succeeded in ending the dollar's supremacy. Detailed historical analysis by Professor Cohen, based on a structured comparative case study approach, identifies five factors that are most critical in determining the international competitiveness of a currency. Today, only the greenback offers all five elements, whereas the yuan falls far short. The dollar, Cohen argues, is fated to remain dominant for the foreseeable future.

Bio: Benjamin J. Cohen is the Louis G. Lancaster Professor of International Political Economy at the University of California, Santa Barbara, where he has been a member of the Political Science Department since 1991. He was educated at Columbia University, earning a PhD in Economics in 1963. He has worked as a research economist at the Federal Reserve Bank of New York (1962-1964) and previously taught at Princeton University (1964-1971), as well as the Fletcher School of Law and Diplomacy, Tufts University (1971-1991). He has also been a visiting professor at Harvard University, University College London, and the Institute of Political Study (Sciences-Po) in Paris. A specialist in the political economy of international money and finance, he is the author of fifteen books, including most recently, *Currency Politics: Understanding Monetary Rivalry*, published by Princeton University Press in 2015. He has won numerous awards and in 2000 was named Distinguished Scholar of the year by the International Political Economy Section of the International Studies Association.