

Persaingan Euro dan Dolar AS: Sebuah persaingan hegemoni ekonomi politik global = Euro Dollar competition: A struggle for global political economic hegemony and dominance

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Abstrak

On January 1, 1999, The Euro was officially launched. The Euro's mounting on European and world arena is the most significant event in international monetary system as well as international relation. Since the collapse of the Bretton Wood sistem. Certainly, the Euro will have a far-reaching influence on the dollar and international monetary system, European and world economic, political and financial framework and on Europe-US relations in particular. From a medium and long term point of view, the introduction of Euro will pose a grave challenge to the US Dollar and have significant impact on Europe-USA relations mainly as follows:

Firstly. Euro will undermine the supremacy of the US Dollar in the financial field and take over the mantle of one of the leading international reserve currencies, rivaling the US Dollar.

Second. Euro ushers in a breakthrough in the world trade framework which is being monopolized by US dollar, the Euro will come to be a new world trade transaction unit.

Thirdly, Euro will break the monopoly of the US Dollar on international bond market.

Fourthly, Euro will nibble at US vested interest derived from the US Dollar and thus affect US economy directly.

Hence, the US will by no means sit by and watch the US Dollar losing its supremacy and give up the position of the US Dollar to the Euro. The US possibly will take the following measures to counter the challenge of Euro:

first US will devalue its Dollar and thus boost the competitiveness of US commercials and in turn stimulate the domestic economic growth,

second. US will revise some international economic rules under a favorable environment,

third, in order to reduce its deficit US will urging Europe to open its economy,

fourth} US will provoke trade war against the EU,

fifth the US will take its advantageous position in various major international economic organization and financial institution to contain and retard the rise of Euro.

Last but not least, US will provoke currency war, and one of them is Iraqi war. Iraqi war pertain not only to control over reserves of petroleum, control over money creation and credit is an integral part of the process of economic conquest. I use qualitative research and international realation theory as well as economic theory in this thesis. The conclusion of this thesis is that euro absolutely has significant influence to the US Dollar, International Monetary System as well as Trans-Atlantic relation between US and European Union nowadays and in the future.