

CONTENTS

List of Figures and Tables

ix

Preface

xiii

1. A Historical Prologue	1
2. Currency Concepts	23
3. Capital Account Opening	37
4. The Exchange Rate Regime	73
5. The RMB Goes Global	100
6. Reserve Currency	120
7. The Mirage of Safety	150
8. House of Cards?	173
9. Rising Global Influence	213
10. Conclusion	245
<i>Appendix A: Implications of the RMB's Rise for the U.S.</i>	249
<i>Appendix B: Data Tables</i>	255
<i>Notes</i>	263
<i>References</i>	297
<i>Acknowledgments</i>	305
<i>Subject Index</i>	307