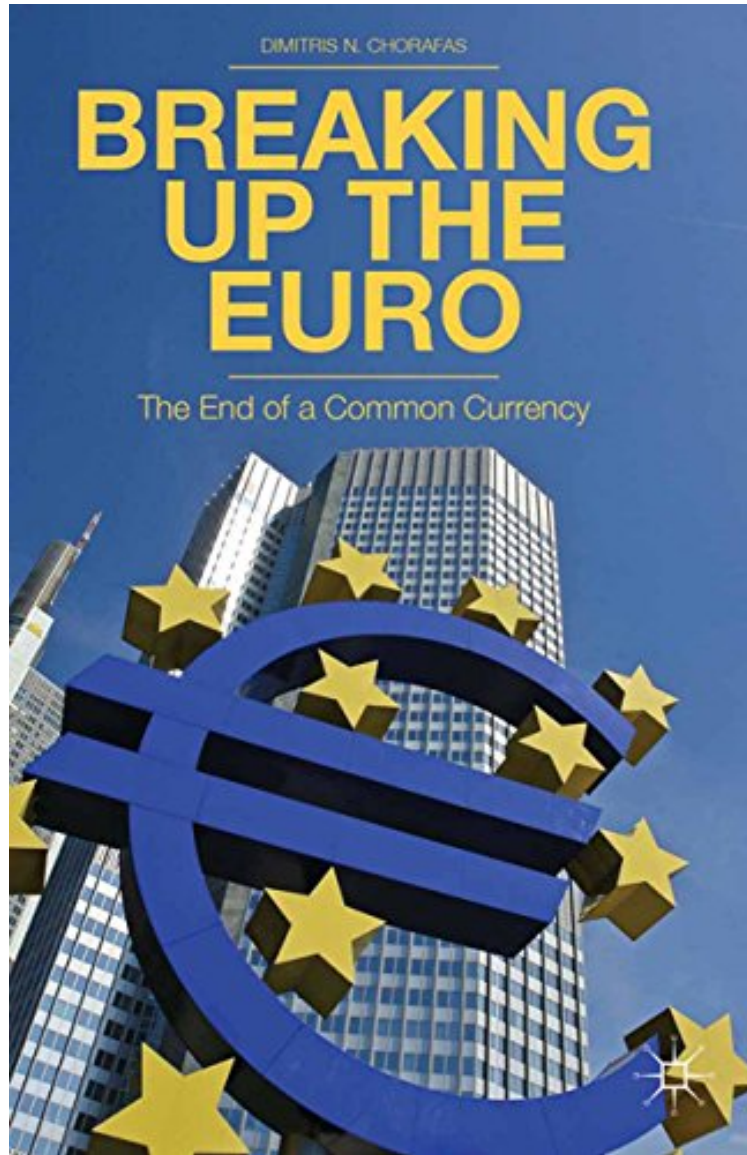


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Breaking Up the Euro: The End of a Common Currency

D. Chorafas

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The drama of the common currency is a hot topic. The Euro was planned for the European Union's member states, bringing economically strong nations like Germany and Holland and weaker nations like Greece, Spain and Italy under one set of currency rules. A dozen years of its implementation has shown that the planning was incomplete at

best. Add to this the weight of a deepening debt crisis among western nations, which continues unabated, and Europe has a very deep financial hole to climb out of. In this work, Dimitris N. Chorafas provides the reader with evidence to poor political judgment, then delves into preparation for the foreseeable Euro breakup and confronts the redenomination risk associated to it.

"Chorafas' sharp and bitter analysis of the history and state of Euroland may shock the reader, as it should. Greed and incompetence and selfish national interests have made Europe's grand achievement of a monetary union inoperable; the politicians deny the failure and postpone bold countermeasures. Reality will catch up with their illusions and their attempts to get along with maneuvers which constantly deteriorate the situation instead of boldly safeguarding Europe's future. Not a pleasant, but an extremely necessary book." Eike Jessen, Emeritus Professor, University of Technology, Germany

About the Author Dimitris N. Chorafas served on the faculty of the Catholic University of America and as Visiting Professor at Washington State University, George Washington University, University of Vermont, University of Florida, and Georgia Institute of Technology in the United States, as well as the University of Alberta, Technical University of Karlsruhe, Ecole d'Etudes Industrielles de l'Université de Genève, Ecole Polytechnique Fédérale de Lausanne, Polish Academy of Sciences and Russian Academy of Sciences. More than 8,000 banking, industrial and government executives participated in his seminars in the United States, England, Germany, Italy, other European countries, Asia and Latin America. Chorafas is the author of 160 books, translated into several languages world-wide.