



The Geography of Money

Benjamin J. Cohen

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The traditional assumption holds that the territory of money coincides precisely with the political frontiers of each nation state: France has the franc, the United Kingdom has the pound, the United States has the dollar. But the disparity between that simple mental landscape and the actual organization of currency spaces has grown in recent years, as territorial boundaries of individual states limit currency circulation less and less. Many currencies are used outside their "home" country for transactions either between nations or within foreign states. In this book, Benjamin J. Cohen asks what this new geography of money reveals about financial and political power.

Cohen shows how recent changes in the geography of money challenge state sovereignty. He examines the role of money and the scope of cross-border currency competition in today's world. Drawing on new work in geography and network theory to explain the new spatial organization of monetary relations, Cohen suggests that international relations, political as well as economic, are being dramatically reshaped by the increasing interpenetration of national monetary spaces. This process, he explains, generates tensions and insecurities as well as opportunities for cooperation.

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