

# CURRENCY COMPETITION OR CURRENCY WARS: THE USD VS. THE EURO VS. THE RMB

21 November 2018 (Wednesday) | 3.30 pm – 5 pm (Registration starts at 3pm)  
NUS Computer Center Building, Level 2, CIT Auditorium  
2 Engineering Drive 4 Singapore 117584

**Register (by 19 November 2018, 2359hrs)**

<http://bit.ly/21Nov18-Event-Registration>

Directions to venue: <http://bit.ly/CIT-Auditorium-Directions>

## Abstract

For many years, US Administrations have used restrictions of access to the international payment system based on the USD as a cudgel to punish, or threaten to punish, enemies and allies – and more often than not, they succeeded. The Trump Administration seems to use this power more than others have done so previously. The current disagreements over the agreement with Iran, which Trump wants to cancel and the rest of the world, foremost the European governments want to uphold, brings new urgency into this issue.

Reliable reports suggest, that Europe is developing plans to neutralize the US dominance in the world payment system to facilitate their business and financial institutions to stay out of the reach of potential US sanctions.

Providing a background, this presentation will analyze the role of the three major currencies in the international payments system and financial markets, reviewing both traditional macro-economic factors as well as rarely mentioned perspectives from the users of trans-border payments.

## Speaker



**Prof. Gunter DUFHEY,  
MA, DBA**

"GD" as he is known by friends and colleagues, is Professor Emeritus of Corporate Strategy, International Business and Finance of The University of Michigan Ross School in Ann Arbor, MI where he taught from 1968 onward. Currently he serves as Chairman of the IMA Asia CFO Forum, Singapore and is on the faculty of NBS/NTU in Singapore. He continues to teach in the Executive Programs for UoM and NTU. He also maintains close relations with a number of academic institutions in Germany such as WHU Vallendar, Univ. des Saarlandes, und Weltwirtschaftliches Institut Kiel. His areas of interest comprise Multinational Corporate Strategy and Finance, International Financial Markets with focus on Asia, Risk Management and Corporate Governance.

Parallel to his academic career, he worked for extended periods with a number of multinational companies and government agencies as an advisor. He continues to serve on the Boards of Guinness/Atkinson, USA and was for many years the independent director on the board of subsidiaries of Ally Financial/GMAC Detroit, USA. He participates in managing the portfolios of several foundations. From 09/01 to 02/03 he was employed with McKinsey and Co. in Singapore, supporting the firm's Corp. Governance practice in Asia. GD is a member of FEI Detroit has been for many years a member of the Singapore Institute of Directors He is an advisor to FPAS and Securities Investors Association Singapore.

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