



**News and Current Events :: Nobel-prize winner backs one world currency...**

**Nobel-prize winner backs one world currency... - posted by ccchhhrrriiisss (), on: 2009/3/12 12:00**

**Nobel-prize winner backs world currency**

Agence France-Presse

From correspondents in Astana, Kazakhstan

March 11, 2009

KAZAKH President Nursultan Nazarbayev has won backing for his plan for a single world currency from an intellectual architect of the euro currency, Nobel-prize winner Professor Robert Mundell.

Nazarbayev, speaking at an economic forum in the glitzy new capital he has built on the Kazakh steppe, defended his proposal for the "acmetal" world currency saying it might "look kind of funny" but was not.

And he received intellectual support from the Canadian economist Prof Mundell, who helped lay the intellectual groundwork for Europe's single currency.

"I must say that I agree with President Nazarbayev on his statement and many of the things he said in his plan, the project he made for the world currency, and I believe I'm right on track with what he's saying," Prof Mundell said, adding the idea held "great promise".

Mr Nazarbayev and Prof Mundell urged the Group of 20 leading developed and developing economies to form a working group on the proposal at their summit on the global economic crisis in London on April 2.

"We should deliver our thoughts and the thoughts of this conference to the leaders of those countries," Mr Nazarbayev said, referring to the G8 and G20 nations.

Mr Nazarbayev, who has held his post since Soviet times and has seen his oil-rich state hit badly by the crisis, unveiled his proposal last month and said yesterday the UN should oversee the currency's introduction.

Though a boost for what might seem an other-worldly plan, Prof Mundell has previously suggested single currencies are only appropriate for countries with similar economies.

Mr Nazarbayev's coining of "acmetal" combines the Greek word "acme," meaning peak or best, and "capital."

Click (<http://www.theaustralian.news.com.au/story/0,25197,25173126-12377,00.html>) HERE to read the full article.

**Re: Nobel-prize winner backs one world currency..., on: 2009/3/12 12:23**

Interesting article. When this world currency eventually comes, its going to make perfect sense, it will be completely logical. An interesting side point. In Britian, you cannot get a job if you do not have a bank account. The reason being is that almost all of the companies directly deposit their wages into the bank accounts of their empolyees. In fact, on a Thursday evening, at midnight, it is not unusual to see a line outside of an ATM to get some money. Bottom line, no bank account, no job.....Frank

**Re: - posted by ginnyrose (), on: 2009/3/12 21:12**

Frank,

What would happen in Britain if a person is self-employed and deals with cash? Just curious...

ginnyrose