

Topic 3

Monetary Unions in the long run

Basic question:

United States Monetary Union lessons for EMU?

ORAL PRESENTATION

Source:

Hugh Rockoff (2000), “How Long Did It Take the United States to Become an Optimal Currency Area?” NBER *Historical Paper*, No. 124.

ORAL COMMENT

Source:

Michael Bordo (2004), “The United States as a Monetary Union and the Euro: A Historical Perspective”, *Cato Journal*, Vol. 24, Nos 1-2.

Michael Bordo (2010), “The Euro needs a Fiscal union: Some Lessons from History”, *Shadow Open Market Committee*.