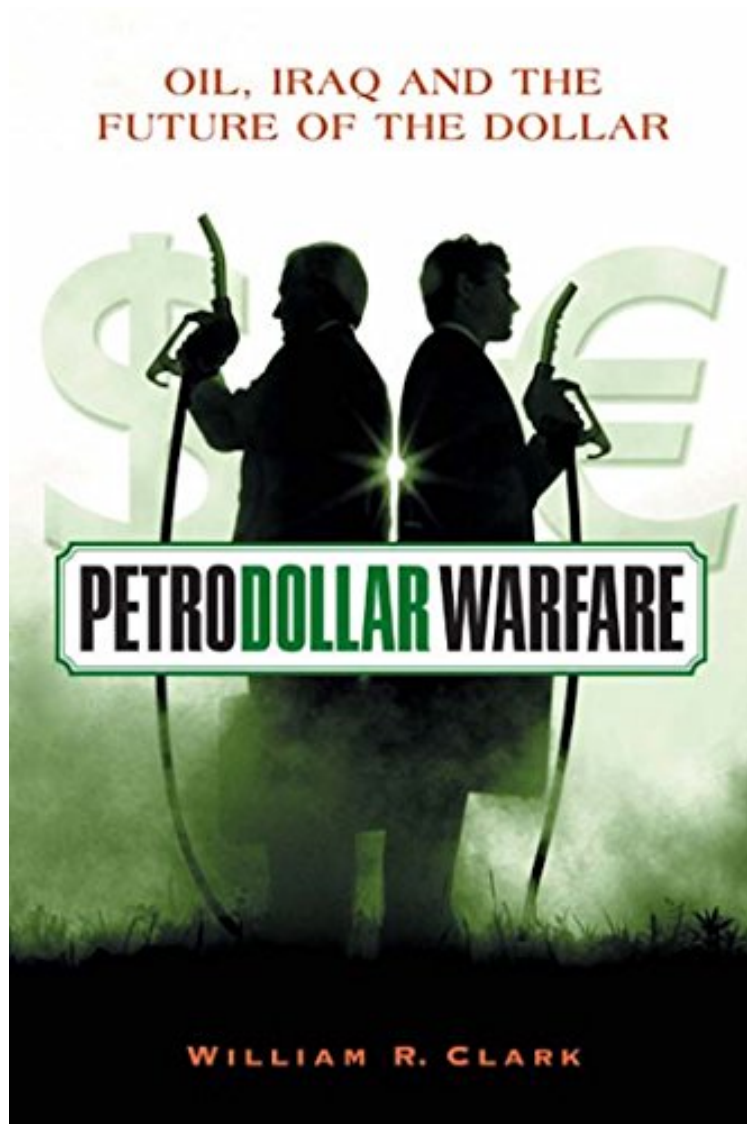


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## Petrodollar Warfare: Oil, Iraq and the Future of the Dollar

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what britney spears is wearing today. highly recomend this book to anyone who is concerned with the future of the dollar as we are seeing some of the effects of the war on dollar and seeing its prestige diminish.

Reveals the background -- and blowback from -- the first oil currency war.

The invasion of Iraq may well be remembered as the first oil currency war. Far from being a response to 9-11 terrorism or Iraq's alleged weapons of mass destruction, Petrodollar Warfare argues that the invasion was precipitated by two converging phenomena: the imminent peak in global oil production, and the ascendance of the euro currency. Energy analysts agree that world oil supplies are about to peak, after which there will be a steady decline in supplies of oil. Iraq, possessing the world's second largest oil reserves, was therefore already a target of U.S. geostrategic interests. Together with the fact that Iraq had switched its oil payment currency to euros-rather than US dollars-the Bush administration's unreported aim was to prevent further OPEC momentum in favor of the euro as an alternative oil transaction currency. "Meticulously researched, Petrodollar Warfare examines U.S. dollar hegemony and the unsustainable macroeconomics of "petrodollar recycling," pointing out that the issues underlying the Iraq war also apply to geostrategic tensions between the U.S. and other countries including the member states of the European Union (EU), Iran, Venezuela, and Russia. The author warns that without changing course, the American Experiment will end the way all empires end-with military over-extension and subsequent economic decline. He recommends the multilateral pursuit of both energy and monetary reforms within a United Nations framework to create a more balanced global energy and monetary system-thereby reducing the possibility of future oil depletion and oil currency-related warfare. A sober call for an end to aggressive U.S. unilateralism, Petrodollar Warfare is a unique contribution to the debate about the future global political economy. See review from Hopedance (2004-11-30) About the Author William Clark is Manager of Performance Improvement at Johns Hopkins University School of Medicine. His research on oil depletion, oil currency issues and U.S. geostrategy received a 2003 Project Censored award, published in Censored 2004. He lives in Columbia, Maryland.