

The Single Global Currency Assn. publishes 2007 edition

The Single Global Currency Assn. will publish on Jan. 1, 2007, the 2007 Edition of its book, *The Single Global Currency - Common Cents for the World*. Written by Morrison Bonpasse of Newcastle, the president of the Single Global Currency Association, the book shows how the world can save hundreds of billions of dollars annually by joining together in a global monetary union with a single global currency. Said Bonpasse, "With the creation and coming expansion of the Eurozone to 13 member countries, the people of the world now can see how all 192 U.N. members can join together with a single global currency. Stable money has been a primary goal for centuries, and it's within reach."

The 2007 Edition contains the entire 2006 Edition, plus an 80 page 2007 Addendum which describes the progress toward the Single Global Currency during the past year.

Maintaining its price at 16.00 euros, the U.S. price has increased from \$19 for the 2006 Edition to \$21 in 2007, due to the relative decline of the U.S. dollar to the euro and most other currencies.

Together with the publication of the 2007 Edition, the Association has posted free copies of the 2006 original book on its website and also on the Munich RePEc Archive for research papers in Economics at <http://mpra.ub.uni-muenchen.de/1175/>.

The book explains how the multicurrency foreign exchange trading system was developed about 2,500 years ago, to enable people to trade with different currencies. That system has become far more sophisticated and larger in the meantime and exchanges \$3 trillion per day; but it is very expensive and risky. Currency crises in the current system can cause hundreds of billions of dollars in economic damage.

A single global currency will eliminate the annual \$400 billion transaction costs of that trading, according to Bonpasse. Also to be eliminated are concerns about balances of payments and the need for foreign exchange reserves and the risk of currency crises, as well

as eliminating the currency risk, which now depresses asset values, especially in underdeveloped countries. Without such currency risk, asset values are projected to increase by about \$36 trillion, which will fuel an annual increase in world GDP of about \$9 trillion.

The 2007 Edition is available on Amazon.com and through the Single Global Currency Association.

The Lincoln County News

SECTION B

Damariscotta, Maine December 21, 2006

Real Estate: Pages 1-5

TV: Page 15 Classifieds: Pages 10-14