

THE PROS AND CONS OF CURRENCY UNIONS

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An economist explains the pros and cons of a single currency - The National

Before I comment on some of the economic advantages and disadvantages of currency union, it might be helpful to dispose of a few of the.

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This opportunity of choice will no longer exist in EMU. Trade between members of a single currency area is likely to increase because of the benefits of sharing a currency. The real question is not whether less currency uncertainty would be helpful. But this is not all. Transaction costs are reduced because there are no commission payments to financial intermediaries. Also the fact, that a competition would arise on the banking sector is completely example, considerable price differences in many basic products, such as cigarettes, chocolate, and water, still persist, as indicated below:.