



We should create and adopt a universal currency

Pros

SUGGESTED PRO
A universal currency would standardize the capital internationally and therefore would make the global economy immune to regional inequalities, due to political and social uncertainties (arising out of self interested action towards the global value chain), laying path to internationalism. That would lead to creating more stakeholders to all global and domestic problems and would make individual governments attributable to their state responsibilities.

SUGGESTED PRO
A universal currency makes overall money laundering harder because it gets rid of currencies using weak protections (not using holograms, scanning protections et cetera).

SUGGESTED PRO
A universal currency would help strengthen environmental regulations because exploiting poor workforce in some countries would be much less convenient than before.

SUGGESTED PRO
A universal currency puts an end to wild spread thus boosting markets because it makes the "which currency is stronger" system meaningless.

SUGGESTED PRO
A universal currency would allow the world to finally work towards growth of humanity as a whole.

SUGGESTED PRO
A universal currency help us out with space ventures (i.e. exploration, colonization, etc.)

SUGGESTED PRO
A universal currency will **stabilize** the global economy because it will fluctuate less than national currencies.

SUGGESTED PRO
A universal currency can provide many countries with certain economic benefits that they otherwise wouldn't have.

SUGGESTED PRO
It will be a positive signal towards unity of humans that are drastically separated from each other on many levels.

SUGGESTED PRO
Setting up a universal currency would be easy to accomplish.

SUGGESTED PRO
It would be nice.

SUGGESTED PRO
Adopting a unified currency solves **Dutch disease**. Removing currency value imbalances between countries reduces **economic misfortune** within them (caused by this problem).

SUGGESTED PRO
If countries wished to help another, whether by 'fellowship' or to encourage positive development in other countries, some forms of assistance may be more suitably achieved through a universal currency by providing remote assistance to another country while still allowing them maintain sovereignty and independence.

SUGGESTED PRO
Even if larger nations (with more developed economies) risk having their economies tied to smaller, less stable ones, these larger countries still would significantly benefit from a change to a universal currency.

SUGGESTED PRO
A country's ability to regulate their currency allows them to optimally control slowdown-induced-deflation for the local economy, potentially aiding global growth.

Unsupported

SUGGESTED PRO
Even with a unified currency, nations can still stay themselves through the transition to it.

SUGGESTED PRO
Governments and their citizens could still be able to buy and sell shares of their countries to generate or measure their nation's individual economic wealth and growth.

SUGGESTED PRO
With a universal currency, companies in developed countries can produce **more products at a lower cost** thanks to lower interest rates.

SUGGESTED PRO
The **American dollar** is already a de facto universal currency. Since we already have this pre-universal currency in place, we would just need to make it official.

SUGGESTED PRO
A universal currency would be extremely convenient for people who constantly travel. Exchanging money for different countries can be extremely bothersome.

SUGGESTED PRO
Universal currency would facilitate movement of people across borders.

SUGGESTED PRO
Countries **seem willing and head towards that direction** eventually. Adopting a universal currency would just speed up that process.

SUGGESTED PRO
International trade would become easier without having to convert currencies.

Cons

SUGGESTED CON
A global currency consolidates power to a single institution making local problems global problems.

SUGGESTED CON
Monopolies, even under supposed democratic control, rarely produce superior performance.

SUGGESTED CON
It would be too much work to fix something that isn't broken and works fine.

SUGGESTED CON
With risks in partaking in the unknown (as we've never had a global currency before), it may not be worth it.

SUGGESTED CON
The prices of currencies reflect the country's economic throughput and is a helpful statistic in determining the health of an economy.

SUGGESTED CON
Adopting a universal currency would require an enormous amount of social and economic integration worldwide, which is politically unpopular. Such unpopularity would make a universal currency unlikely to ever be successfully implemented.

SUGGESTED CON
The world will need to keep the status quo constantly rotating between countries with a unified currency to prevent issues from turning rampant.

SUGGESTED CON
We have had a universal currency: gold. It has been abandoned, and there are probably good reasons why.

SUGGESTED CON
Local currencies allow societies to isolate their economies (to some degree) from problems with the world economy.

SUGGESTED CON
Transitioning to a universal currency would have an enormous impact on the wealth distribution of the world, which would prove too contentious.

SUGGESTED CON
Country substitutions have excessive flexibility towards sovereignty of nations, which can collapse entire economies and lead to new, independent unified currencies forming (as seen with **Europe** and **Iran**). Thus, it's better to start with separate, unified currencies if it's going in that direction anyway than to resort to it after attempting a universal one.

SUGGESTED CON
Just trying to come up with a unanimous layout on the currency that's not disruptive, will require much political effort and may become unfavorable at that point.

SUGGESTED CON
If the weaker economies lose control of their own currency, and the financial markets do not devalue their legal tender, they, as part of a universal currency will be unable to adjust its value to compensate for their uncompetitive manufactured goods on the export market. These ensuing austerity measures could cause these economically weaker countries to fail (i.e. go bankrupt) from their new disadvantage (unseen with their individual currency), likely leading to civil unrest within them.

SUGGESTED CON
It would be impossible to design a universal currency that accommodates the **different economic conditions and needs** in every country.

SUGGESTED CON
A country's ability to regulate their currency allows them to optimally control slowdown-induced-deflation for the local economy, potentially aiding global growth.

Unsupported

SUGGESTED CON
The **American dollar** is already a de facto universal currency. Since we already have this pre-universal currency in place, we would just need to make it official.

SUGGESTED CON
People won't be able to profit from currency exchange trades anymore if there are no local currencies.

SUGGESTED CON
Some countries have hesitations about creating universal currencies, due to the trouble they cause. That should be a warning sign that this is not something the world wants to participate in.

SUGGESTED CON
A universal currency can also increase the **financial problems** of some countries or create new ones for all, which can outweigh the effects the generated economic benefits bring.

SUGGESTED CON
An **independent entity** could be developed to oversee the running of the new universal currency. This would prevent potential issues from arising.

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