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### Yellen and dollar diplomacy - OMFIF

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France played a major role in creating this difficulty: the French would 'maintain the line that the continuance of sterling as a reserve currency is incompatible with Common Market membership'. 1 In this stalemate, Kaldor argued that Britain's entry into the EEC would stand a good chance of achieving a long-term solution to the problem of sterling by linking it as a reserve currency ...

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