



# The Birth of the Euro

*Omar Issing*

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Today, 318 million people in 15 countries use the Euro, which now rivals the importance of the US Dollar in the world economy. This is an outcome that few would have predicted with confidence when the Euro was launched. How can we explain this success and what are the prospects for the future? There is nobody better placed to answer these questions than Otmar Issing, who as a founding member of the Executive Board of the European Central Bank (1998-2006), was one of the Euro's principal architects. His story is a unique insider account, combining personal memoir with reference to the academic and policy literature. Free of jargon, this is a very human reflection on a unique historical experiment and a key reference for all academics, policy makers, and 'Eurowatchers' seeking to understand how the Euro has got to where it is today and what challenges lie ahead.

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