

Global Single Currency (Gsc): Unified Financial Spectrum

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Abstract: This article interrogates the theoretical and practical perspective of corroboration of a Global Single Currency (GSC) within a single frame of digitally assimilated global economy. It conceives the basic proposition of value equalization (stable value), exchange unification and unified form of currency as instruments for reconciling global financial disparities, intensifying trade efficiency and enhancing a unified economic hub cross-border. Indeed, it has concurred through a resemblances analysis of the US Dollar (USD), Indian Rupee (INR) and EUR (Euro), and a review of literature, the article also traverse the evolving role of digital money and its core possibilities as the fundamental framework of worldwide single financial spectrum based on inclusivity and interoperability.

Keywords: Global Single Currency (GSC), Value equalisation, Exchange Unification, Unified Economic Hub, worldwide single Financial Spectrum.

I. Introduction

The decentralisation of global finance- where particular national reserve currencies dominate global trade, pricing, indexing, exchange control and access the whole capital efficiency fluctuations in the money market. It has led to widespread deficiency regarding the financial flows, inequality and monetary diffraction. In the argumentative view of economists, scholars and institutions have submitted various referendum and research prospects in the doctrine of Global Single Currency that could imply the unified economic currency system.

With the invention of digital currency, this proposal is now more attractive and feasible than ever before. Recently, worldwide the government has initiated an initiative to verify or test the Central Bank Digital Currency (CBDC's) for a move in the sigerung of global payment and asset control of the digital currency world. Meanwhile, the same stand which led to digital assets in the stable coin, crypto native digital assets evolved to maintain stable values which acquire accessibility and user empowerment. In these circumstances, the global financial structure is transformed towards digitalization and decentralisation. This articles also obstruct the physical financial transmission which emphasise that the introduce of digital era the equalised global single currency that dismantling global exchange rate, balance of payment, balance purchasing power, reserve dominant currency surveyorship, and it resolved all financial issues and which purified global economic spectrum it reflects the economic dignity and financial responsibility at all which get equal value system of single currency, it access to provide all global citizen and it make a volatile economic network.

Literature Review

The global single currency is an extreme version of value unification readjustment in the worldwide blueprint. It determines the international standard of exchange index fixity, and readjust of currency mismatch and which stimulate the currency parity. The fundamental theories and proposal came from old school of economists, Keynes (1944) his book the "*Bancor*" which proclaimed as "a supranational currency designed to stabilize global trade through a clearing union" it consisted of balance and equalised trade access.

In addition, the advanced trailblazing ideas were sophisticated from scholars regarding the global single money system. Robert Mundell (1961), constructed a development theory of optimal currency areas, after that he propagated the global currency induced to reduce the volatility and which led to promote growth. Stiglitz (2022), significantly identified the gap between globalization and monetary reforms in the modern world and he further specifically argued that "globalisation without an equal monetary system can exacerbate inequalities", considered as international monetary reforms.

In the era of digital revolution: the modern financialist, Libra and Diem (2019) proposed the stablecoin updated by multiple currencies and experimented with both the crucial and risk management privately assimilated in global currency. The Bureau Indian Standards (BIS 2020), confred two supplemental contexts, one part: the international conference of business information system, other attempted: data science and security which referendum interpreted the integrity of the role of Central Bank Digital Currency (CBDC's) to use for the digital platform and to evaluate the increcement of efficiency and financial inclusiveness. Further, the World Bank and IMF recently launched the idea of equatable digital currency adoption and emphasised the ulterior importance of interoperability and provide international standards of regulation and securities.

Conceptual Framework

The key concepts in this study, differently articulate certain instruments, particularly explain in the key cents are: -

Single Global Currency (SGC), it is a universal acceptance and medium of exchange rebuilt existing currency to replace national

currencies in international trade and emerging global monetary systems and managed by an international authority with the mobilization of decentralized policy.

Value Equalisation (VE), it ensures that one unit of currency portfolio is equivalent to the same purchasing power of parity satisfaction across the different world markets or regions. It addresses and rectifies certain economic inequalities that are insisted as readjusting accumulated income disparities, harmonising the international export and import- trade equilibrium upgradation, enhancing the equitable distribution of digital currency mechanism and its computable devaluation.

Exchange Unification (EU), is a holistic term in the financial market scenario, because it destroys all kinds of existing money systems and its practice, purifies the apex monetary authorities, especially the role of domination of reserve currency holders and removes the glitches of gold standards of the referendum mechanism. Indeed, it can rotate or spread across the world without any restriction and regulation. It proposed a high speed network and quick access at any time and anywhere. Hence, it will annihilate all financial systems of proceedings that are: refuse the foreign exchange markets, abolish exchange rate of velocity, rescind the arbitrate and eliminate obstruction from the international commercial market.

Unified Financial Spectrum (UFS), it is a global hub of the participants spectrum, which involves: individual, institution and government. The ultimate activities held in this spectrum are trade, export and import, sell and buy, payment and deficits, debts and assets creation, controle of capital share and investment portfolio management which operated within one emerging financial integrated market environment wherein based on the equal status, transparency and collaborative trust.

The summarised unified financial spectrum hereby confined as follows:-

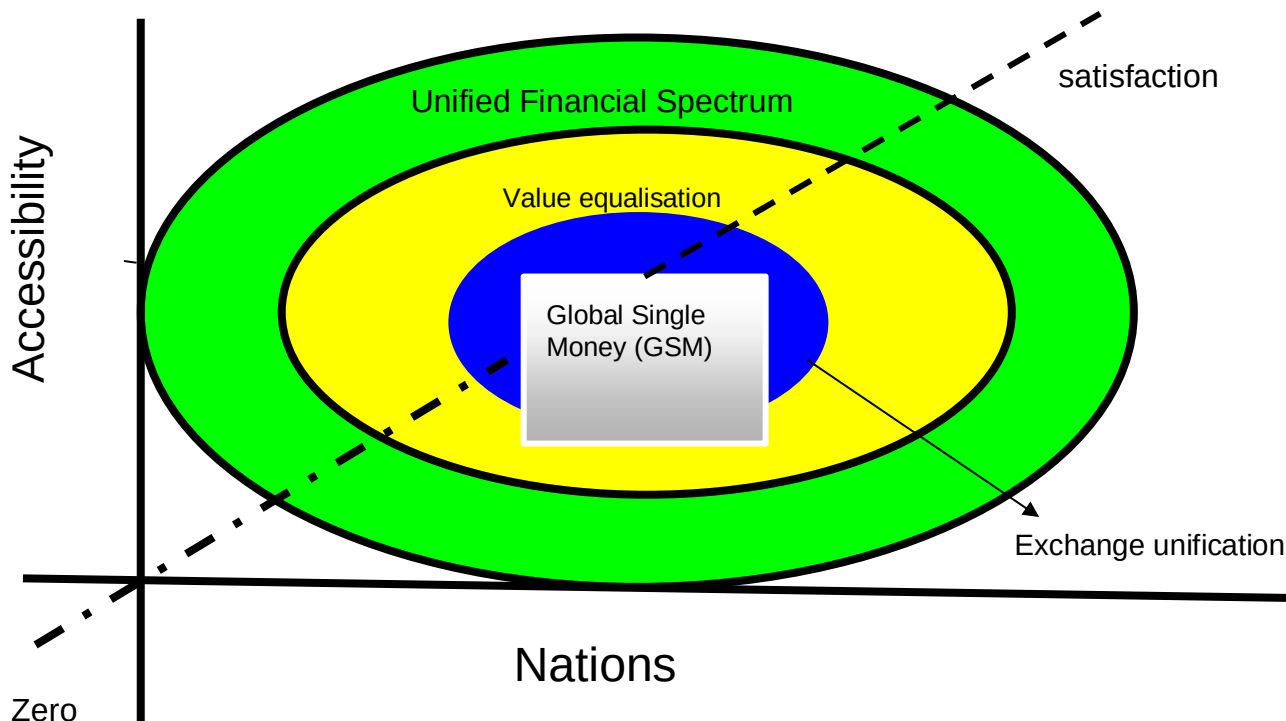


Figure: 01, Source: This study

Comparative Currency Analysis: Usd, Inr & Euro

This study hereby takes the samples of piece wherein to go comparison between US Dollar, Indian Rupee and Euro currency. Its interpretation of comparison to execute hereby following tables, respectively:-

ASPECTS	USD	INR	EURO
Global Usage	Dominant Reserve Currency (58% of global currency)	Limited to regional trade and remittance	Second most held reserve currency
Exchange Velocity	Low velocity, global	High velocity, vulnerable	Moderate stable with

	stability	to inflation	eurozone
Purchasing power	High, global standard apex	Lower rate, per weakent decrease based on inflation and deficit	Meddle- lower or high in eurozone region
Digital collaboration	FedNow and evolve digital dollar	Digital rupees under emerging	Digital euro evolving way
Global acceptance	Technologically adopted, politically vain	Infrastructure rectified and poly reforms transferred	Seek advance interpretation towards the digitalzone of finance

Table 01, source :Review of International monetary fund

The reference to this, the most dominant currency is concentrated in US Dollar and Euro currency because the reason behind this, these currencies which make full stable situations and maintained velocity decline nature. But in the case of Indian rupees, the low rate of velocity and stability will change as per the intervention of inflation and deficit watch may be vary per weakened.

The Role of Digital Money in Global Single Currency Unification

The digital money is enhanced to boost the global single currency system and it helps to create an invisible standard of exchange system wherein to move a single money spectrum. Digital money is a form of non-physical appearance and it uses multiple functions throughout the world without any intervention. The uttermost components of the digital equipment are programmable transactions: which lead the real time consequences of the automatic transaction and contract enforcement activities, second block chain DLT, which encompasses the transparency movement traceability of the global standard digital system. Thirdly, international single wallet, which focused to ensure digital ID and access globalwide transparency. Similarly, the central bank digital currency system which also increased to demonstrate world digital unification stantared provider. It involves an interoperable system and it gives crossborder payment without delay, further enhancing the public model and private key crypto assets blueprint system. In addition, recently evolving the private digital currency which resolved the currency differentialities that provide stablecoin and it adopted any pose of the digital currency velocity. But it has affected certain challenges also, especially regulator compliance, monetary policy and controle mobility risk. Even Though, it has several benefits, trade efficiency, finance inclusion, equity are balanced and quick response and access.

Control Panel of Transition Framework

It seeks the international digital control board for the purpose of translation work in the digital currency inflow and outflow. It connects better reward og digital currency flow to customer integrated services. Its major tools of components are, firstly, interoperate CBDC network, Global value equalisation index, global currency council, universal wallet system and exchange out set flow.

II. Conclusion

In fact, the modern currency has evolved in the nature of transformation into a global single currency system via digital mode. This kind of digital currency reaches the equalisation principle and inclusive framework which has the power to replace and redefine the international currency market and its order. A unified currency system made a clear transaction channel to currency and customers. However the global standard of single money speaks out the global financial language which leads to equal currency value, in a digital form and united in transforming payment purposes without dominant currency balance.

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