

WORKING PAPER PRESENTATION

Globalisation and Monetary Sovereignty: From the Lenses of Third World Nations

**Speaker: Dr Smriti Agrawal, Post-Doctoral Fellow, CBFL,
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**16 April 2020, Thursday 2.00pm - 3.30pm (Registration starts from 1.45pm)
Block B Conference Room (next to CBFL)**

Abstract

The growth in international trade and increasing integration of global markets mandates an exchange of money's worth between nation states and brings about an eventual adjustment of the trade, economic, fiscal and monetary policies of independent states. Such integration inordinately imposes a restriction on the full exercise of a nation's sovereignty. This phenomenon is decisively reflective in the exercise of monetary sovereignty by advanced nations in the times of global financial imbalances. The result is interdependence and a decreased autonomy in the conduct of state policies, to the extent that there is a secession of sovereign power. The evolution of sovereignty in response to globalisation has had diverse, and sometimes severe, impacts on developing economies – impacts that are largely disregarded by the developed world. The paper explores the ramifications of such interaction, and the multilateral dialogue on the monetary sovereignty of Third World Nations. The analysis particularly examines the concept of monetary sovereignty in the present international monetary order through the lenses of Third World Approaches to International Law argument.

About the Speaker



Dr Smriti Agrawal is a Post-Doctoral Fellow at the Centre of Banking & Finance Law (CBFL), Faculty of Law, National University of Singapore. Smriti undertook her doctoral and masters studies at Harvard Law School, Cambridge, MA. Prior to that, she graduated with a B.A.LL.B degree from Bharti Vidyapeeth Deemed University in 2010.

Smriti's key research interests are public institutions, consumer protection, and international finance. Her doctoral research evaluated the performance of securities market regulators in a comparative analysis. Before joining NUS, Smriti worked as a consultant to the Ministry of Finance, Government of India.

Participation is by invitation only. For enquiries, email cbfl@nus.edu.sg.

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