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Use of Exchange Rates on Budget Crisis, in US Dollars: Bretton Woods Example / Döviz Kurlarının Ekonomik Krizlerde Kullanılması, ABD Doları: Bretton Woods Örneği

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ABSTRACT

The first great change for the markets is the Bretton Woods system created towards the end of World War II. After the World economic crisis in 1929, depending on the change in economic conjuncture after the World War II, US dollar began to gain value between currencies. The Bretton Woods agreement has been formed in order to create a stable environment for the global economy rebuilding themselves. After 70 years of the Bretton Woods Conference, the economic collapse sometimes tend to be experienced, both public and private sector, despite the high debt ratio figures in the US, the leading role of US in world capitalism has not changed. In Asia, creating the most important projects of regional significance financing platform, 22 Asian countries sign up to the establishment of the Asia Infrastructure Investment Bank on 29.6.2015. On the other hand, the Asian Development Bank in the Cold War period, with the unconditional support of Japan's, stayed in orbit of geopolitical and geoeconomic advantages of the United States. The aim of this study is activations of the new institutions challenge the Bretton Woods system and is considered to accelerate the transition of a management system in the new style. The reorganization of the International Monetary System that what has changed today, want to be expressed with a new perspective on the economic and as well as a historical perspective. The historical process of using the US dollar in the global market; the process to present the Bretton Woods agreement was examined. Exchange rate fluctuations and the intervention of the states are evaluated. It is believed that Asian Infrastructure Investment Bank will effect the exchange rate policy.

KEYWORDS International Monetary System; Bretton Woods; Exchange Rates

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