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Dollarization of the North Korean Economy: Causes and Effects

Dialogue on the North Korea Economy, March 2020

32 Pages

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Abstract

A generalization and the widespread use of foreign currency in North Korea is called dollarization. Opinions are mixed over the backgrounds and the causes of the phenomenon, whether it is peculiar to the North, what it implies about the reality, and what effects it will have on the North's economy.

Dollarization was selected as the topic of the second edition of , a new KDI series devoted to answer fundamental questions of the study of the North Korean economy based on expert interviews. This edition begins with the economic concept of dollarization and moves on to its features and influences. We hope you find this article informative and useful.

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