

Amero plot real, says biz columnist

Cites 'usually reliable' sources in plans for dollar's end

By [Global Research](#)

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The U.S. dollar might be destined to disappear, replaced by a regional currency called the amero, reports the Tokyo correspondent for the ***Singapore Business Times today***.

"Truth is said to be stranger than fiction sometimes, and what I hear about the future of the U.S. dollar may sound like pure fiction, but the sources from whence the reports spring are, as they say, 'usually reliable' ones, and so they do have a ring of truth to them," writes Anthony Rowley.

Rowley says the slide of the U.S. dollar in relation to other foreign currencies makes such a transition more likely.

"And, looking at the size of U.S. debt to all those foreign central banks and private investors who obligingly finance the American current account deficit, similar conclusions might be drawn," he writes.

Because the U.S. is not going to stand by and watch its currency depreciate forever, he says his sources in the monetary and financial establishment plan a new currency that would take trade and investment cooperation within the North American Free Trade Agreement, or NAFTA, into new areas of monetary cooperation - leading ultimately, perhaps, to a common currency for the U.S., Canada and Mexico.

In addition to the name "amero," Rowley says the name "americano" is also under consideration for this new currency.

"It would be a currency more likely to be judged worth the paper it is written on than the obligations of a highly indebted U.S.," he writes

Rowley says there is also talk of an Asian monetary union and common currency.

The commentary follows what appeared to be confirmation of the common North American currency plan by former Mexican President Vicente Fox, who told CNN's Larry King this week that he and President Bush had agreed on a regional currency for the Americas.

White House spokeswoman Dana Perino told WND she's not aware of any plan for such a currency either.

The statement by Fox was perhaps the first time a leader of Mexico, Canada or the U.S. openly confirmed a plan for a regional currency. Fox explained the current regional trade agreement that encompasses the Western Hemisphere is intended to evolve into other

previously hidden aspects of integration.

[According to a transcript published by CNN](#), King, near the end of the broadcast, asked Fox a question e-mailed from a listener, a Ms. Gonzalez from Elizabeth, N.J.: "Mr. Fox, I would like to know how you feel about the possibility of having a Latin America united with one currency?"

Fox answered in the affirmative, indicating it was a long-term plan. He admitted he and President Bush had agreed to pursue the Free Trade Agreement of the Americas – a free-trade zone extending throughout the Western Hemisphere, suggesting part of the plan was to institute eventually a regional currency.

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