

## Ex-Mexican prez: 'Amero' on the way

Vicente Fox confirms long-term deal worked out with President Bush

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Former Mexican President Vicente Fox confirmed the existence of a plan conceived with President Bush to create a new regional currency in the Americas, in an interview last night on CNN's "Larry King Live."

It possibly was 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.

"Long term, very long term," he said. "What we proposed together, President Bush and myself, it's ALCA, which is a trade union for all the Americas."

ALCA is the acronym for the Area de Libre Comercio de las Américas, the name of the FTAA in Spanish.

King, evidently startled by Fox's revelation of the currency, asked pointedly, "It's going to be like the euro dollar (sic), you mean?"

"Well, that would be long, long term," Fox repeated.

Fox noted the FTAA plan had been thwarted by Hugo Chavez, the radical socialist president of Venezuela.

"Everything was running fluently until Hugo Chavez came," Fox commented. "He decided to combat the idea and destroy the idea."

Fox explained that he and Bush intended to proceed incrementally, establishing FTAA as an economic agreement first and waiting to create an amero-type currency later – a plan he also suggested was in place for NAFTA itself.

“I think the process to go, first step is trading agreement,” Fox said. “And then further on, a new vision, like we are trying to do with NAFTA.”

Fox’s reply to the CNN viewer was captured in a [clip posted on YouTube.com](#). [CNN posted video of the interview](#) but did not include the segment with questions from viewers.

Last week, [WND reported](#) BankIntroductions.com, a Canadian company that specializes in global banking strategies and currency consulting, is advising clients the amero may be the currency of North America within 10 years.

[Coin designer Daniel Carr has issued for sale a series of private-issue fantasy pattern amero coins](#) that have drawn attention on the Internet.

[WND also reported](#) the African Union is moving down the path of regional economic integration, with the African Central Bank planning to create the “Gold Mandela” as a single African continental currency by 2010.

[The Council on Foreign Relations has supported regional and global currencies designed to replace nationally issued currencies](#).

In an article in the May/June issue of Foreign Affairs, entitled “The End of National Currency,” CFR economist Benn Steil asserts the dollar is a temporary currency.

Steil concluded “countries should abandon monetary nationalism,” moving to adopt regional currencies, on the road to a global “one world currency.”

[WND previously reported](#) Steve Previs, a vice president at Jeffries International Ltd. in London, said the amero “is the proposed new currency for the North American Community which is being developed right now between Canada, the U.S., and Mexico.”

[A video clip of the CNBC interview in November with Jeffries is now available at YouTube.com](#).

[WND also has reported](#) a continued slide in the value of the dollar on world currency markets could set up conditions in which the adoption of the amero as a North American currency gains momentum.

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