



????????????????????????????????????26%??  
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That leaves China. Progress toward an international role for the yuan has been rapid. In 2010, \$76 billion in trade transactions were settled in yuan, up from less than \$1 billion in 2009. But there is a big difference between a trade-settlement currency and a reserve currency. As the world's biggest exporter, there is no reason why China can't demand payment in yuan for its goods. But with a closed capital account and continued control over the exchange rate, there is little prospect that it will be able to establish the yuan as a reserve currency.

????????????????????????????2010???760????????????????2009???10??  
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The dollar might not be in fighting shape, but with the other contenders still in the featherweight division, it will be a while before the U.S. has to surrender the reserve-currency crown.

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