

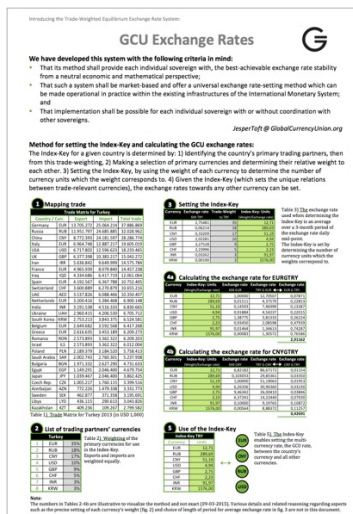
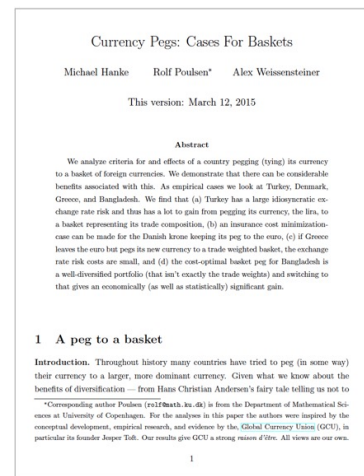


Dear Colleagues and Contacts,

We have in recent months witnessed the Swiss franc move 37% in one day, the Russian ruble lose more than 50% of its value in three weeks, the Danish crown under speculative pressure as never before to leave its euro-peg, and the US dollar almost at parity with the euro. Twenty-four central banks have lowered their main interest rates since the New Year, and leading commercial banks have been exposed rigging the 'free market' by manipulating exchange rates ...

Indeed, this is a good time to announce that we have now completed our work developing a new, more stable way to set market-determined exchange rates. It is a multi-currency approach where the trade pattern is used to find balance. We have named it the *Trade-Weighted Equilibrium Exchange Rate System*. The first rates based on this method are already [published online and updated daily \(view here\)](#).

The method has recently been scientifically described by Professor of mathematics Rolf Poulsen and his two colleagues Prof. Dr. Michael Hanke and Prof. Alex Weissensteiner in the paper '[Currency Pegs: Cases For Baskets](#)', in which they present results that document the relation between the weighting of a country's trading partners and of their currencies, and the optimal composition of a currency-basket providing that country with the best-achievable exchange rate stability.



If you should wish to take a closer look, perhaps to process the numbers yourself, my team and I will be pleased to provide you with the trade numbers and exchange rate data needed.

For those of you from the press, we'll be pleased to comment further on the significance of this new capability to set more stable, market-determined exchange rates (see our introduction to the new exchange rates [here](#).)

Also, I hope that you, or a colleague from you organisation, will participate in our seminar:

Exchange Rate Stability - A New Exchange Rate System for Better Support of Growth, Trade and Investment in an Increasingly Global World. The seminar takes place in *Copenhagen on June 25, 2015.*

Best regards

Jesper Toft
GCU

[Read our Bulletins](#)

Seminar:

Exchange Rate Stability

- A New Exchange Rate System for Better
Support of Growth, Trade and Investments
in an increasingly Global World

Copenhagen, 25 June 2015

Request more information click [here](#)

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