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By Nicholas Jewczyn

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There were basic reasons for the promotion of the U.S. dollar as petroleum currency world-wide. Since the foreign powers that purchased petroleum, just like the United States, needed money to spend, it was in the interest of American interests abroad, to have those purchases made with U.S. dollars. In this way, when foreign nations were looking for venues for capital investment, the money would return home to American interests. The main reason was that when the U.S. dollars returned to America, that capital would then be invested in American investment interests.

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