



Communicating about Dollar Dominance

A Messaging Guide for Global North NGOs

positivemoney



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A Messaging Guide

What this is

A short guide on effective ways to communicate about the issue of Dollar Dominance, to strengthen awareness-building in the Global North and support for long-standing Global South efforts. It was produced through a partnership between [Future Narratives Lab](#) and [Positive Money](#), and draws on a workshop held in January 2026. It is intended as a simple initial prototype, to lay the groundwork for future development.

Who is it for

- **Spokespeople preparing for media appearances** where they might be asked to talk about issues related to US economic dependency, the dollar, sanctions and tariffs, or international currency arrangements.
- **Global North NGOs** such as think tanks, charities, campaign groups, trade unions, and other organisations, who work on topics and issues shaped by the current international monetary and financial system and the dominance of the US dollar.
 - ◆ These include inequality, debt, trade, development, financial reform, climate finance and green colonialism, food and energy prices, and the cost of living. See [Key Resources](#) below for more info on how these topics are interlinked.

Why it is needed

As set out in Positive Money's 2024 [report](#), the dominance of the dollar plays a key role in maintaining unequal international economic hierarchies, locking countries in the Global South into debt and dependency, driving extractive models and green colonialism, and blocking development, climate action and economic policy space.

Today's international monetary and financial system has deep roots in slavery and colonialism, and has been shaped to be extractive and uphold an unequal distribution of wealth and resources. This is evidenced in our [debt](#) and

tax regimes, for example [tax havens](#), originally created so Global North countries could continue to extract wealth from former colonies. Although awareness of unequal currency and monetary systems is growing in the Global North, these topics remain underrepresented in mainstream discussions of international justice and economic development. Global North NGOs therefore have an important role to play in bringing this topic to wider attention. There is an opportunity to connect to the shared concerns about economic insecurity and fairness and build solidarity between the Global North and South.

Key Messaging Principles & Frames

Explain how the dollar locks countries into extraction and exploitation

All countries should be able to run their economies according to their own needs. This becomes difficult when they are locked into dependency on one country's economic policies. Earning dollars to pay for essential imports like food, fuel, medicines, and to repay debts, this becomes even harder when their currency weakens against the dollar. These pressures are felt globally, including in the UK. This dependency also drives extraction and exploitation, pushing countries toward export-led models that prioritise earning dollars over public needs, and locking them into carbon-intensive sectors at the expense of a just transition. The alternative is 'monetary multilateralism' — where multiple currencies can operate globally, reducing dependency on any single one.

“Shaped by the dominant interests of the North, the architecture of the international financial system serves to suffocate Southern economies, drain their resources, and maintain a monetary hierarchy between the most and least ‘privileged’ economies.”

[Progressive International](#)

Centre long-standing Global South efforts

Countries all around the world have long recognised this problem, and have been working to change it, through initiatives such as regional currency arrangements, local currency financing, alternative payment systems and new ways to reduce the cost of borrowing and improve access to finance. We must support and learn from these efforts and bottom-up solutions emerging across the Global South.

“Every night I ask myself why all countries have to base their trade on the dollar.”

Lula da Silva, President of Brazil

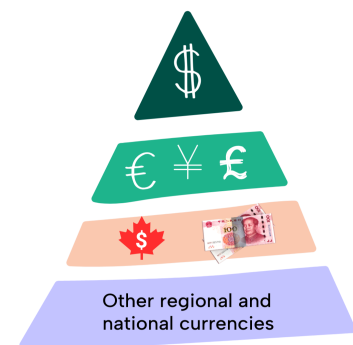
Position new local and regional monetary systems as ‘real’ innovation

The dollar and wider currency issues are regularly in the news at the moment, alongside new technological approaches like cryptocurrencies or stablecoins. These are presented as radical new innovations, but in reality they are designed in ways that make tax evasion or money laundering easier or – in the case of stablecoins – are just a front for reinforcing the dominance of the dollar.

The real innovations actually challenging power and the status quo are coming from Global South initiatives, like the [Pix payment system](#) created by [Brazil’s](#) central bank to sidestep North American payments companies. These success stories prove alternatives to the US-based system are real and can work.

Dollar dominance is just the top of a larger hierarchy of currency and financial power

The dollar plays a central role in the global economy, but it is part of a wider system in which some currencies have more power, stability and safety. Currencies like the euro and sterling also benefit from this system, while countries lower in the hierarchy have less control over their economic policy. This means that simply replacing the dollar with another major currency would not solve the deeper issues. More fundamental changes are needed, including giving greater space to local and regional currencies. These differences become much clearer in times of global crisis, when some countries have easier access to dollars and financial support than others.



the global currency hierarchy.

Do's and Don'ts

Do	Don't	Why...
Highlight how the current crisis makes it more important than ever to take this agenda forward	Neglect long-standing efforts, or pretend it will be quick or easy to achieve	There is an opportunity now, but it will take a sustained effort to achieve change
Present moving away from the dollar as a first step towards changing wider economic systems	Suggest that de-dollarisation alone would achieve decolonisation	De-dollarisation is not a silver bullet – there are many other changes needed
Emphasise the risks of continuing dependence on a dollar-dominated financial system	Reinforce the idea that we should look to return to the 'stability' of the recent past	We need radical change, not a return to the status quo
Highlight collaboration and support for Global South efforts to move away from dollar dependency	Describe how we should be 'helping' or 'fixing' the problems in the Global South alone	Avoid recreating neo-colonial assumptions present in 'aid' language
Use simple, tangible examples & terms, to explain how the monetary system impacts everyday life	Over-rely on technical economic or financial terminology	To bridge the knowledge gap and make the issue relevant to wider audiences

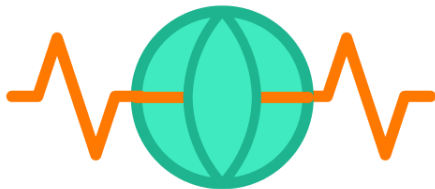
Effective Entry Points



Anti-Billionaire Sentiment – Explaining that exploitation by the super-rich relies on an international monetary and financial system which locks countries into dependent relationships – it is all part of one system of oppression, which needs collaboration to fight at national and international levels.

Economic Autonomy and Democratic

Accountability Framing the issue as one of economic independence vs. dollar dominance, in which countries across the world should work together to push back against capital hollowing out the ability of national governments to make their own decisions.



Climate Crisis – Point out how the dominance of the dollar plays a role in promoting fossil fuel use, and undermining climate finance. A new monetary system is a necessary part of real transition. See: [How currency power constrains climate action](#).

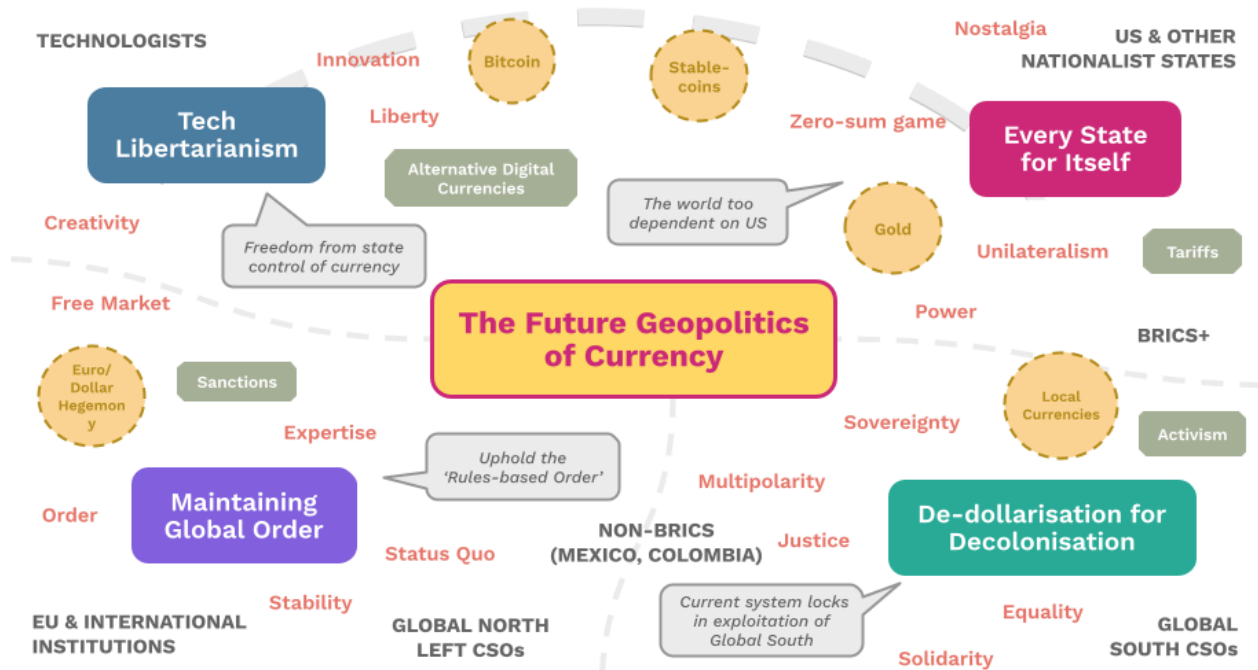
Local/National Context – Where possible, connect the international system to relevant domestic issues (e.g. cost of living crisis, wealth inequality) to build solidarity with allies.



Key resources for more info

Narrative Mapping

The mapping exercise that now follows specifically sought to map perceptions in the Global North of the geopolitical future of currency – rather than a map of the entire global narrative landscape. This framing means that the map doesn't capture granular detail about the political or narrative landscapes in the Global South. You can **download it** as a separate asset [here](#).



Introductory reads, podcasts, videos, and short articles

- [Beyond Dollar Dominance](#) – Positive Money report (2024)
- Dollar Dominance – Positive Money explainer blog series [one](#), [two](#), and [three](#) (2025)
- [Proposals for Unilateral Decolonization and Economic Sovereignty](#) – Article by Ndongo Samba Sylla and Jason Hickel (2024)
- [The Dollar at The Center of the World](#) – Podcast by Planet Money (2022)

- [The Global South Must Be at the Center of the Making of a Just Global Economic Order](#) – Podcast by Jacobin (2023), Olúfemi Táíwò interviews Daniela Gabor and Ndongo Samba Sylla
- [The Decline of the Bandung Spirit w/ Kevin Ochieng Okoth](#) – Podcast by Macrodoze (2025)
- [Can local currency financing help solve the climate and debt crises?](#) – Webinar by Positive Money and the Institute for Economic Justice (2026)
- [Why Trump Wants to Devalue the Dollar](#) – Video by TLDR News Global (2024)
- [Is the reign of the dollar over?](#) – Podcast by Planet Money (2025)

Books

- [Economic and Monetary Sovereignty in 21st Century Africa](#) – Book edited by Maha Ben Gadha, Fadhel Kaboub, Kai Koddenbrock, Ines Mahmoud and Ndongo Samba Sylla (2021)
- [Decolonizing Money](#) – Book by Julio Linares (2026)
- [Africa's Last Colonial Currency: The CFA Franc Story](#) – Book by Fanny Pigeaud and Ndongo Samba Sylla (2021)
- [Super Imperialism: The Economic Strategy of American Empire](#) – Book by Michael Hudson (3rd edition 2021)

Academic articles and further reading

- [Exorbitant privilege and compulsory duty: The two faces of the financialised IMS](#) – Journal article by Ricardo Carneiro and Bruno De Conti (2022)
- [Finance, Imperialism, and the Hegemony of the Dollar](#) – Journal article by Ramaa Vasudevan (2008)

- [The International Division of Finance: Reassessing the peripheral condition in a financialised capitalism](#) – Journal article by Édivo de Almeida Oliveira and Bruno De Conti (2024)
- [Local Currency Financing for Climate and Debt Justice](#) – Briefing by Firstsource Money and Positive Money (2025)
- [Acute Dollar Dominance](#) – Article by Mona Ali in Phenomenal World (2022)
- [A Multilateral International Monetary System](#) – Article by Devika Dutt and Paulo dos Santos (2023)
- [The BRICS initiatives for the transformation of the international monetary and financial system](#) – Transforma/UNICAMP policy brief by Bruno De Conti (2025)

Resources linked in this guide:

- [Beyond Dollar Dominance: New money and payment systems for a multipolar world](#) – Positive Money report
- [The colonial roots of global south debt](#) – Debt Justice report
- [Tax as a Tool for Racial Justice](#) – Decolonising Economics report
- [Program of Action on the Construction of a New International Economic Order](#) – Progressive International document
- [Brazil counts success with Pix payments tool](#) – Financial Times article by Michael Pooler
- [Brazil rallies to defend much-loved payment system from Donald Trump's attack](#) – Financial Times article by Michael Stott and Michael Pooler
- [How currency power constrains climate action](#) – Positive Money Blog by Nikki Eames

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Contact Details

For more information, suggested improvements, or questions on any of the contents of this Guide, contact info@futurenarrativeslab.org and campaigns@positivemoney.org.uk.

About Us

→ **Future Narratives Lab** is a non-profit research and strategy initiative dedicated to building the narrative power of civil society. We combine cultural analysis, community organising principles, and applied communication practice to help movements, coalitions, and charities create narratives that shift public understanding, build political will, and open space for systemic change.

futurenarrativeslab.org

→ **Positive Money** is a research and campaign organisation working to redesign our economic system for social justice and a liveable planet by shifting power from big banks and corporations to people.

positivemoney.org