

What is 'Dollarisation' in Economics?

This refers to the economic phenomenon wherein people turn to the U.S. dollar as an alternative to their own local currency. Dollarisation happens mainly because of the widespread belief that the value of the U.S. dollar is more stable than other currencies. The dollar thus offers an abode for people looking to safeguard their savings. Sometimes, a country's government may choose to link the supply of its own currency to the dollar in order to boost confidence among people in its long-term value. It is usually countries that have suffered hyperinflation often resort to dollarisation as a means to regain economic confidence.

The definition of harassment needs to be constantly updated, and the process for justice made more robust

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