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# **‘Digital Money Regulation Series’: An EU, UK and Central Asian Comparative Perspective 2**

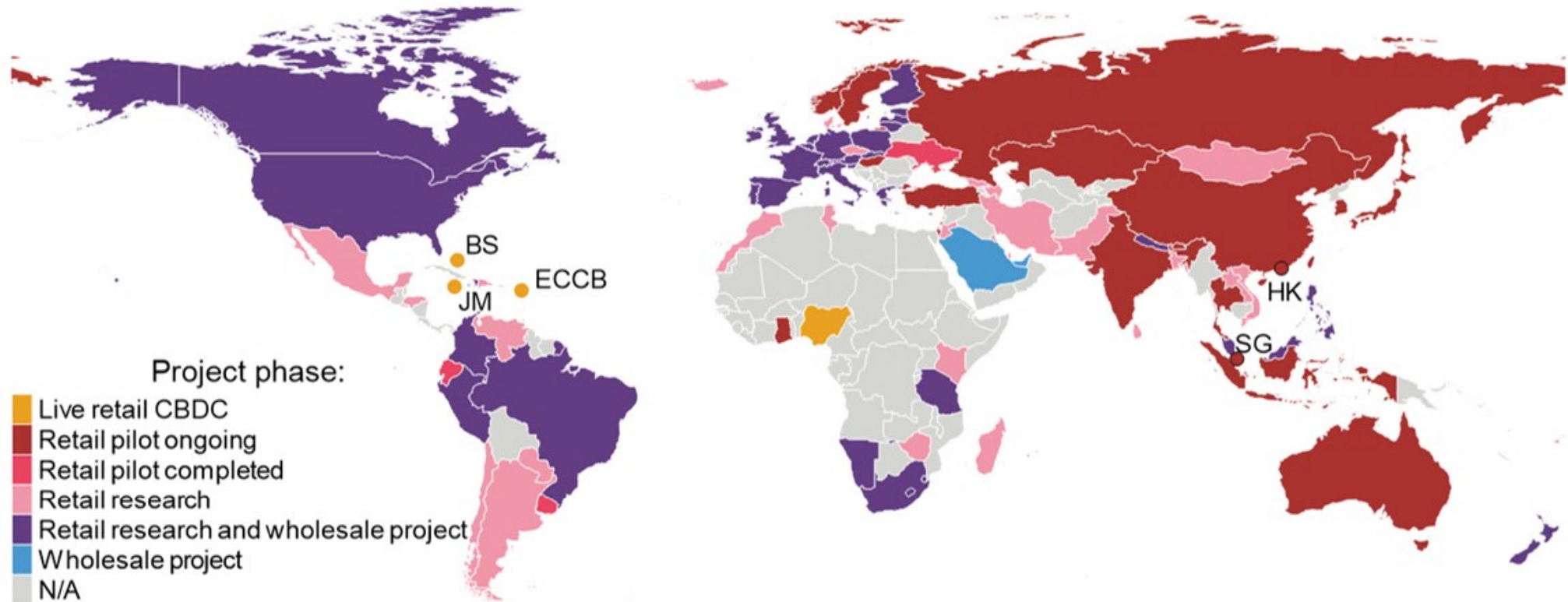
**London, 28 February 2023**

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Michael Patchett-Joyce (36Commercial)  
Peter Oakes (Armstrong Teasdale)  
Flavia Kenyon (36Commercial)

**Moderator:** Dr Paresh Kathrani (Strategy Consultant)

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## CBDC research and pilots around the world



BS = The Bahamas; ECCB = Eastern Caribbean Central Bank; HK = Hong Kong SAR; JM = Jamaica; SG = Singapore. The use of this map does not constitute, and should not be construed as constituting, an expression of a position by the BIS regarding the legal status of, or sovereignty of any territory or its authorities, to the delimitation of international frontiers and boundaries and/or to the name and designation of any territory, city or area. Update 13 January 2023.

Source: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August.

# Positives of CBDCs

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1. Increased Accessibility
2. Improved Efficiency
3. Reducing Financial Crime
4. Lowering Costs
5. Greater Transparency
6. Improved Security



# Negatives of CBDCs

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1. Security Risks
2. Difficulty in Tracking
3. Loss of Privacy
4. Loss of Sovereignty
5. Inflation





# Are CBDCs a problem searching for a solution?

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**YES**

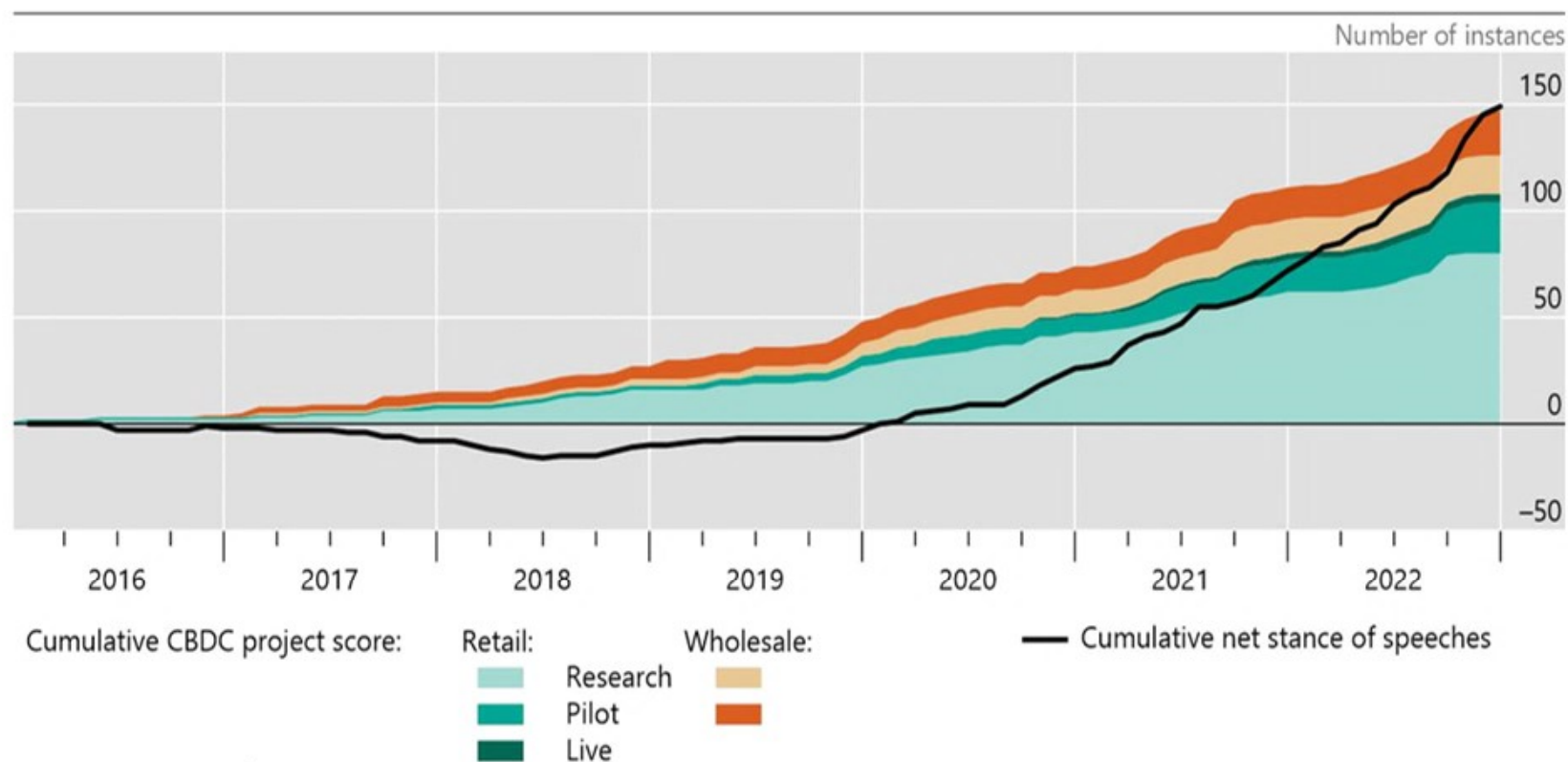


**NO**



**OTHER**

## More central banks have CBDC projects






Update 13 January 2023.

Sources: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August; central banks' websites.

BIS palette of colours



Select the text, graphic element or icon. For text click on , for graphic element or icon click on . Select  Eyedropper from the menu and choose the colour you want to apply from the palette of colours.

# Peter Oakes

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London, Tuesday 28th February 2023



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