

CURRENT SCHOLARSHIP

Central Bank Digital Currencies: The New Era of Modern-day Banking

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An internal report submitted in March to the Committee on Payments and Market Infrastructures (CPMI) of the Bank for International Settlements (BIS), presents an initial analysis of Central Bank Digital Currency (CBDC). What You Need To Know:

- The report poses no immediate legal implications.
- Lawyers and policy makers ought to be prepared to engage in discussions which lead to decision making as to such developments as well as to address the developments as they arise.
- The introduction of a CBDC in one jurisdiction could adversely affect others. Central banks that have introduced or are seeking to introduce a CBDC should consider cross-border issues.
- Central banks and other authorities should continue their broad monitoring of digital innovation, keep reviewing how their own operations could be affected and continue to engage with each other closely.

Niepelt, Dirk, "Digital money and central bank digital currency: An executive summary for Benjamin Geva. "Central Bank Digital Currencies: The New Era of Modern-day Banking" 37:3 *Nat. B. L. Rev* 25-27 (2018)

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