

Central Bank Digital Currencies

The Future of Money

Michael Lloyd

A wide-ranging review of the potential opportunities and threats that the advent of CBDCs will have for commercial banking and the world's monetary system.

“This book deals with an important and topical matter: central bank digital currencies. It provides sophisticated yet understandable insights into the world of cryptocurrencies, which have profound implications not only for the stability of the global monetary and financial systems, but also for the well-being of ordinary citizens.”

Professor Lucia Quaglia, University of Bologna

Over 90 central banks are pursuing the development of their own digital currencies. Although few have launched so far, the potential for central bank digital currency (CBDC) promises a revolution in banking and the international monetary system. The advent of digital stablecoins and the decline of cash are two of the factors prompting the examination of digital currencies by the world's central banks. Lloyd considers the choices that face central banks regarding their design and the resilience of the technology on which they will be based along with an assessment of the potential impacts on consumer security and privacy.

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