Digital fiat currencies vs Private cryptocurrencies

Digital fiat currencies:
- Encourages online access to financial services via mobile.
- Reduces cash-handling costs by 5% - 7% GDP in developing countries.
- Promotes digitisation of cash economies and the development of e-commerce.
- Promotes formal cross-border payments for efficiency, convenience and affordability.

Private cryptocurrencies:
- Lack of universal acceptance hinders its role as a viable unit of exchange.
- Potential to move money to an underregulated space, hampering economic growth.
- High levels of price volatility prevents ability to reliably store value.
- Potential tool to facilitate cross-border illicit flows and money-laundering.

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