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THE DEVELOPMENT STATUS OF CBDC: A COMPARATIVE STUDY

Abstract:

In recent years, the concept of central bank digital currency (CBDC) has gained significant attention in the field of monetary economics and finance. CBDC is a digital form of central bank money that can be used by the public and commercial banks for payments and other transactions. This paper provides a comparative study of the development status of CBDC in different countries and regions, including China, Sweden, the United States, and the European Union. The study examines the motivations for developing CBDC, the design features of CBDC, the legal and regulatory frameworks for CBDC, and the potential benefits and risks of CBDC. The findings suggest that while there is no one-size-fits-all approach to CBDC, there are some common themes and challenges that policymakers need to address in designing and implementing CBDC.

Keywords:

Central bank digital currency; Development status; Motivation; Design feature; Legal and regulatory frameworks; Potential benefits and risks

JEL Classification: G32, E58, G28