4.0 Common Elements

OMG's CBDC WG Responses to Federal Reserve Discussion Paper

During the review of the 22 questions posed in the White Paper it was decided that there were some common elements that needed to be separately addressed in order to not repeat the same information in the response to multiple questions.

Overview

Based on a preliminary evaluation of the Questions given in the Money, and Payments: The U.S. Dollar in the Age of Digital Transformation\(^1\) White Paper, it was observed that these questions shared common elements, i.e., recurring topics, that could and should be addressed independently of the individual questions so that their content can simply be referenced by OMG's CBDC WG answers, as appropriate.

Outline of Common Topics

- 4.1 Stakeholders
- 4.2 Currency Models
  - 4.2.1 Digital Cash Model
  - 4.2.2 Digital Account Model
- 4.3 Stablecoins
- 4.4 National Privacy Considerations
- 4.5 National Security Considerations
  - 4.5.1 Human Trafficking
  - 4.5.2 Drug Trafficking
  - 4.5.3 Corruption
  - 4.5.4 Money Laundering
- 4.6 International Considerations
  - 4.6.1 Data Residency
  - 4.6.2 Data Localization
  - 4.6.3 Data Sovereignty
- 4.7 Dual Payment Networks

\(^1\)
Board of Governors, The Federal Reserve System, January 2022, Accessed: 5 May 2022,