

8. Risk of competing Currency Models for the CBDC

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There are three categories of [Currency Models](#) used within the [White Paper](#) and identified in the [Object Management Group's - White Paper Analysis](#)

There is little to no explanation of why there are three different models used and no real explanation of when each is appropriate. Without clear guidance, this will continue to plague the U.S. CBDC effort.

Some of the “desirements” point to a [Digital Cash Model](#) (see Table 1) and some point to a [Digital Account Model](#) (see Table 2). There also seems to be some confusion about what and how Stablecoins fit into the CBDC. Stablecoins are a variation of the Digital Account Model that use a backing of the U.S. CBDC “coins” by the U.S. Dollar (see Table 3).

It is not impossible for the U.S. CBDC to use some combination of all three of these, BUT a clear vision needs to be developed of how the three models for a U.S. CBDC can coexist or that only one model be selected. Without this, the U.S. CBDC effort will flounder and waste time, money and effort in the different models working against each other.

Table 1: Mapping a subset of Digital Cash Model requirements identified within the White Paper Analysis conducted by the OMG

Category	Desirements
Benefits	
Policies and Considerations	P0004, P0027, P0029
Risks	R0013
Design	D0001, D0006, D0007, D0009

Note: **B** = Benefit, **P** = Policy, **R** = Requirement, **D** = Design.

Table 2: Example of mapping a subset of “desirements” identified during the White Paper Analysis conducted by the OMG

Topic	Desirements
Digital Account Model	• B0005, B0010, B0022-4, B0038, B0047, B0048, B0049, B0051, B0054 • P0002, P0012, P0013, P0017, P0018, P0019, P0020, P0021, P0023, P0024, P0025, P0017, P0028, P0030 • R0002, R0009, R0012, R0015, R0020, R0023 • D0001, D0002, D0003, D0005, D0008, D0010, D0012, D0013,

Table 3: Example of mapping a subset of requirements identified during the White Paper Analysis conducted by the OMG

Area	Desirements
Benefits	B0016, B0017, B0021
Policy and Considerations	P0008, P0015, P0016
Risks	R0010, R0022

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