

6.08 Instill Confidence in the CBDC

[Return to Recommendations](#)

The [Object Management Group \(OMG\)](#) recommends the Federal Reserve uses a Model-Based Systems Engineering (MBSE) and Unified Architecture Framework (UAF) approach for future CBDC efforts. The CBDC is a complex issue that, once released, could have a life expectancy of many, many years. Only through extensive Systems Analysis, Engineering, Design, and testing will CBDC have the stability it needs to instill confidence of the public.

Some of the potential requirements in the [White Paper](#) as summarized by the [Object Management Group's White Paper Analysis](#) reflect the need to instill public confidence (See Table 1)

Table 1: Some requirements in the White Paper that require the confidence of the public.

Statement No.	Page No.	Statement
B0020	13	Maintain public confidence by not requiring mechanisms, such as deposit insurance
R0003	3	Risk to the safety and stability of the financial system
R0004	3	Risk to the efficacy of monetary policy
R0005	7	New payment services could pose Risks to: 1. financial stability 2. payment system integrity 3. other Risks
R0011	11	Increased Risk to consumer's vulnerability to: 1. loss 2. theft 3. fraud

From:
<https://www.omgwiki.org/CBDC/> - **OMG Central Bank Digital Currency (OMG-CBDC) Working Group (WG) Wiki**

Permanent link:
https://www.omgwiki.org/CBDC/doku.php?id=cdbc:public:cdbc_omg:04_doc:90_recommend:70_recomend:start&rev=1652739693

Last update: **2022/05/16 18:21**

