6.0 Recommendations

OMG Responses to Federal Reserve Discussion Paper

The OMG members wanted to make recommendations to the Federal Reserve for future activities in the area of a U.S. CBDC. They propose 12 different direct actions or activities. One of these activities involves the use of RDT&E funding to explore eight specific Research Development Test & Evaluation (RDT&E) topics.

The **Object Management Group® (OMG®)**, founded in 1989, is an international not-for-profit software consortium (aka Standards Developing Organization (SDO) or a Voluntary Standards Consensus Body (VSCB)) that sets standards in the many areas including distributed object computing. This means the OMG organization plans, develops, establishes, or coordinates voluntary consensus standards using agreed-upon Policies and Procedures (P&P). The P&P provides a framework for openness and transparency to aid in balancing the interests of the Stakeholders, providing due process for disagreements, and building consensus.

The OMG is not a financial institution, a government institution, or a provider of goods, services, or technology. The main goal of the OMG is to produce standard technical specifications for use by the national and international communities with a proven track record, see the Introduction). Based on our experience in formulating the responses to the questions posed in the **White Paper**, our members have formulated a set of recommendations to help aid the Federal Reserve to move forward with a U.S. CBDC. The OMG members are very active in 26 vertical markets, including Business, Finance, Government, Healthcare, Manufacturing, Military, Robotics, Space, and Telecoms.

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