

Privacy-Protected

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Privacy-Protected means that the [Central Bank Digital Currency \(CBDC\)](#) protecting consumer privacy is critical. Any CBDC would need to strike an appropriate balance, however, between safeguarding the privacy rights of consumers and affording the transparency necessary to deter criminal activity.

Source: <https://www.federalreserve.gov/publications/files/money-and-payments-20220120.pdf>

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