

SEMINAR ANNOUNCEMENT



UNITED NATIONS
UNIVERSITY

UNU-EGOV

Operating Unit on Policy-Driven
Electronic Governance

WHERE

UNU-EGOV, Rua de Vila Flor 166, 4800-445 Guimarães, Portugal

WHEN

9 August 2018 | 10h00 - 11h00

SPEAKER

Ibrahim Rohman

Research Fellow, UNU-EGOV



Ibrahim Rohman is Research Fellow at UNU-EGOV. His current research analyses the relationship between eGov implementation and the country competitiveness. He also investigates the potential role of eGov to combat the shadow economy in the developing countries.

Previously, he worked as a research fellow at the Information Society Unit, JRC Directorate Growth and Innovation prior to joining UNU. He was in charge of a project analysing the performances of the EU Information and Communication Technology (ICT) sectors. The project is called Prospective Insights on R&D in ICT (PREDICT) and serves as an input for Europe's Digital Progress Report (EDPR).

During PhD and post-doctoral periods, he worked on several ICT and telecommunications projects. Among others: the assessment on eGov implementation in Japan and Sweden with NTT DoCoMo, the analysis of telecommunications tax on Hungarian and Greek economies with the Deutsche Telekom and the impact of broadband speed upgrades on households' income in OECD countries with Ericsson, Arthur D. Little and European Investment Bank in Luxembourg.

TITLE & ABSTRACT

Are countries ready to implement Central Bank Digital Currencies (CBDC)?

The proliferation of blockchain technologies has been found in several areas in our daily activities. For instance, intelligent and secure registration of digital identities, passports, e-residency, birth certificates, wedding certificates, and ID's, as well as online account logins. However, people at large became more aware of this technology after the booming of Bitcoin and similar digital currencies. The core of the Blockchain technology is the distributed ledger technology (DLT), which entails some properties, such as decentralisation (no central party controls the data, and all records can be verified without the intermediary), peer-to-peer transmission, transparency, and irreversible recording.

Among the many possible implementations of the DLT in monetary economics are the Central Bank Digital Currencies (CBDC), which are currently being analysed by several central banks across the globe and the Bank for International Settlement. The CBDC is an electronic account to central banks that can be used to make payments and store value in electronic central bank money. Thus, alongside physical cash, CBDC is an electronic equivalent to banknotes, denominated in the national currency which allows businesses and households to hold balances in central bank money and to pay each other in real time with full and final settlement in electronic format.

This seminar poses several research questions concerning the implementation of CBDC across the globe: 1) What will be the positive and negative impacts of issuing this government-backed crypto-currency, especially on the transmission mechanism of the monetary policy? 2) What will be the impacts on the general life of people? Finally, the presentation also foresees which countries will likely adopt the system sooner than others based on the current diffusion of the electronic transaction and the declining demand of cash in circulation (CIC).