Technical Document - Relevance and Risks of Issuing a Central Bank Digital Currency in Colombia

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This technical document presents Banco de la República's analysis of the relevance and risks of issuing a Central Bank Digital Currency (CBDC) in Colombia. It highlights several motivations that central banks have for considering a CBDC, such as promoting access to electronic payments and financial inclusion; enhancing competition, efficiency, and resilience of the payment system; and providing access to central bank money amid financial innovation. However, it also warns of the risks associated with issuing a CBDC, including identification of indispensable use cases and insurance of the robustness and economic feasibility of its technological and operational implementation, which are still under global research. Banco de la República concludes that there are currently no reasons to issue a CBDC in the short term and will continue to research the potential advantages, risks, and costs of its issuance in the future.

Fuente: https://d1b4gd4m8561gs.cloudfront.net/en/publications-research/relevance-risks-issuing-central-bank-digital-currency-colombia