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Soggetti	Commercial law European Economic Community Finance - Law and legislation Macroeconomics European Economic Law Financial Law Macroeconomics and Monetary Economics
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Nota di contenuto	Part i: Understanding the notion of central bank digital currency -- Chapter 1: Terminology and motives for central bank digital currency -- Chapter 2: Technical design -- Part ii: Analysing the legal aspects of central bank digital currency -- Chapter 3: Monetary constitutional law -- Chapter 4: Roles of the parties involved -- Chapter 5: Status as legal tender -- Chapter 6: Aspects of fundamental rights -- Chapter 7: Private law -- Part iii: Analysing the economic aspects of central bank digital currency -- Chapter 8: Economic implications of central bank digital currency -- Chapter 9: Monetary policy -- Part iv: Conclusion -- Chapter 10: A milestone in the history of means of payment -- Appendix: Draft proposal for a regulation on the digital euro.
Sommario/riassunto	This book offers a deeper understanding of digitisation and innovative technologies in the financial sector. It focuses on a digital version of sovereignly created money that is accessible to the broad public. This central bank digital currency (CBDC) raises several questions. Will CBDC lead to public surveillance of the citizens? What is digital money in the

legal sense? And what is the difference to already existing forms of digital money? This book addresses main questions associated with central bank digital currency by providing background information as well as in-depth analyses. The book introduces a basic understanding of innovative technologies such as the distributed ledger technology. It shows how a system of money can be created and what roles each participant has. Taking an economic point of view, the book demonstrates the monetary policy in the euro area and examines how a digital version of public money could affect the transmission mechanism as well as the financial stability. Could CBDC lead to a "digital bank run"? Could it replace the established financial intermediaries such as banks? What would that mean to the economy? Mainly, the book focuses on the legal issues of CBDC. Which is the competent institution for establishing digital public money? Will digital money change the way of how we handle financial data? Also, the book examines the legal usability of CBDC in the economy. How can digital money based on innovative technologies be transferred in accordance with the law? Can a debtor of a monetary claim flee into the digital currency? This book addresses the public and private sector participants as well as the legislators on how to handle CBDC. Most important, the book addresses everyone interested in digitisation and innovative financial technology who wants to gain a deeper understanding of the next big evolvement of money.

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