

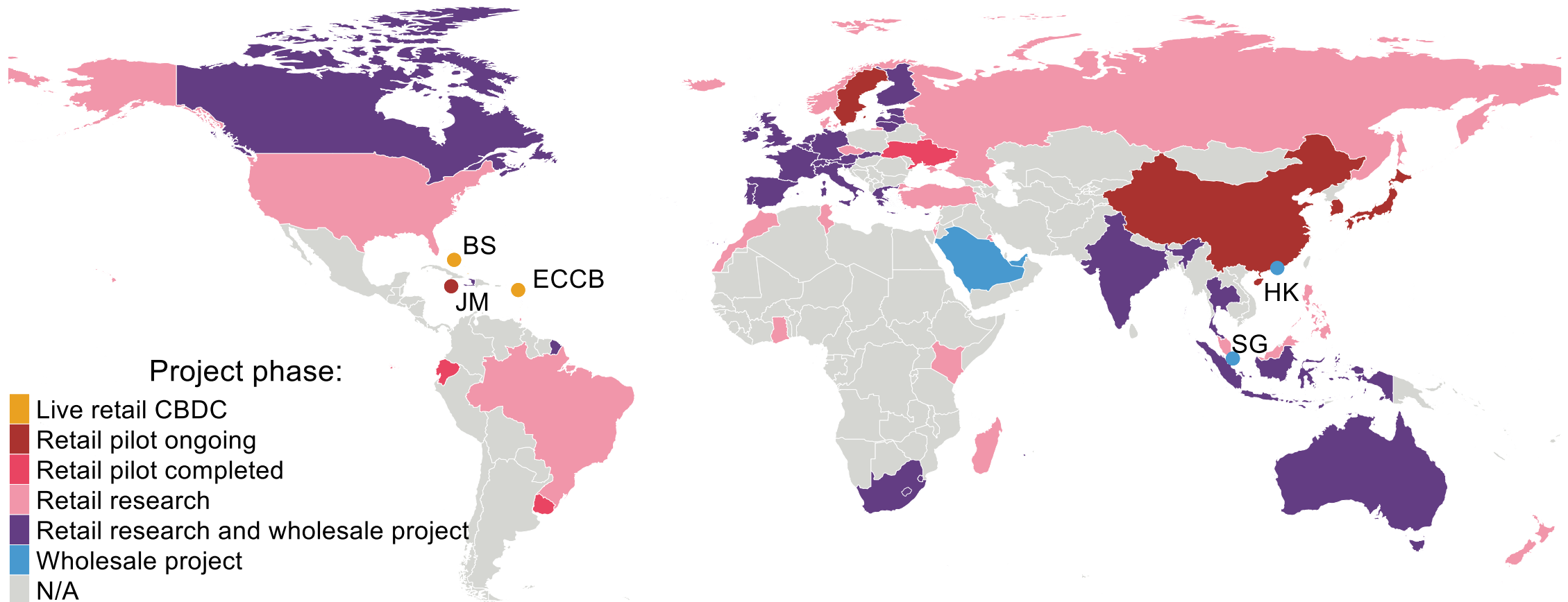


Rise of the CBDCs: policy approaches and technologies

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*The views are those of the authors and not necessarily the Bank for International Settlements

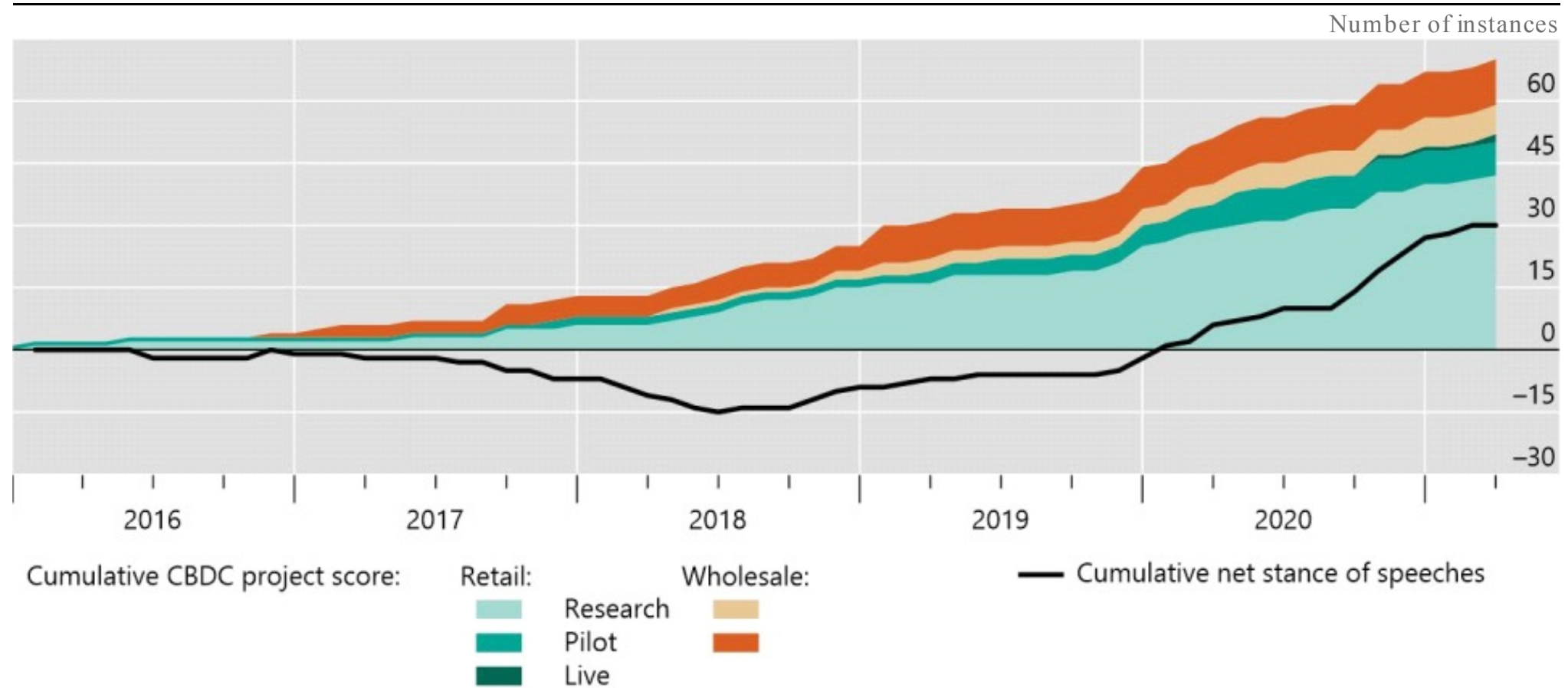
CBDC research and pilots around the world



BS = The Bahamas; ECCB = Eastern Caribbean Central Bank; HK = Hong Kong SAR; JM = Jamaica; SG = Singapore. The use of this map does not constitute, and should not be construed as constituting, an expression of a position by the BIS regarding the legal status of, or sovereignty of any territory or its authorities, to the delimitation of international frontiers and boundaries and/or to the name and designation of any territory, city or area.

Source: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August.

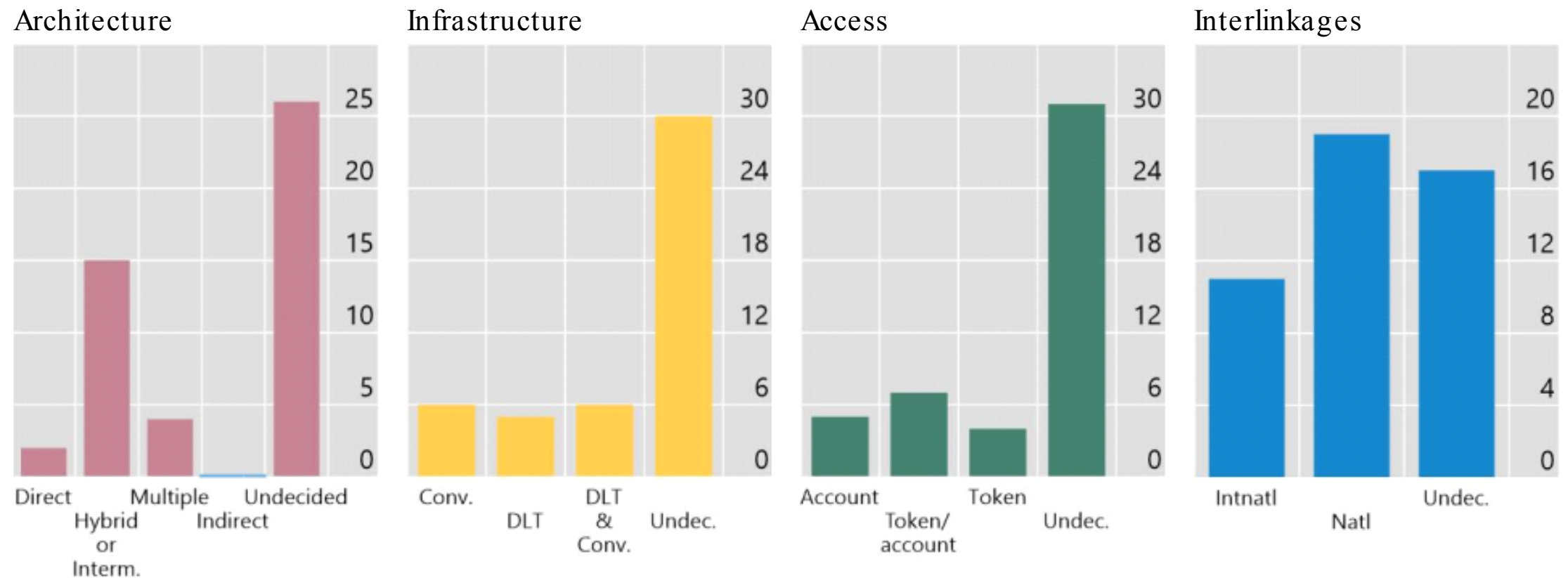
More central banks have CBDC projects, and speeches are turning more positive



Sources: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August; central banks' websites.

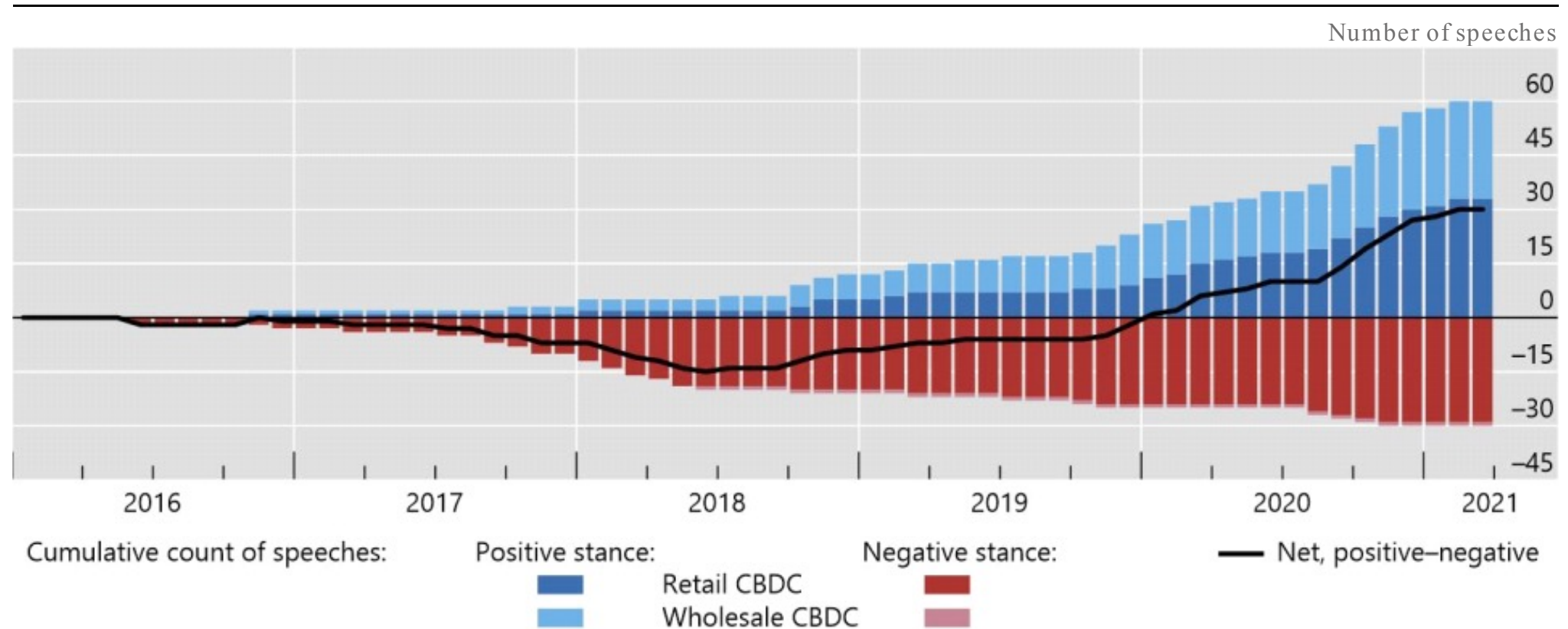
Attributes of retail CBDC projects

Number of retail CBDC projects investigating each design option



Source: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August.

Speeches on CBDCs have turned more positive since late 2018



Source: R Auer, G Cornelli and J Frost (2020), "Rise of the central bank digital currencies: drivers, approaches and technologies", *BIS working papers*, No 880, August.