



โครงการอินเทอร์เน็ต...กับสกุลเงินนำร่องในเทคโนโลยี Blockchain

“The Future Economy and Internet Governance: Big Change to Big Chance”

ETDA

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Money

Crypto

Cash/Coin
s



e-money



Central Bank
Digital Currencies
(CBDCs)

Wholesale



Retail



Privately-issued
cryptocurrencies

Payment-like

Utility Settlement Coin

J-Coin



MUFG

Asset-like / Utility

omise^{go}

JFIN COIN

Decentralized
cryptocurrencies

 **bitcoin**

 **ethereum**

 **litecoin**

Why CBDC? (the retail aspects)

Cash: “The curse of cash”

- Costly to produce and manage
- Fraud
- Used in informal sector and criminal activities



E-payment

- Could lower access to cash
- Prone to be attacked



Crypto

- Unstable store of value
- AML/CTF activities
- FX regulation circumvention



CBDC



Efficiency



Security



Inclusion



Store of value



Institution-backed

Technology



Efficiency (Scalability and Finality)



Security



Governance / Trust

Policy



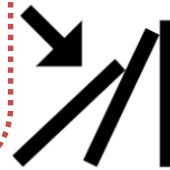
Counter unregulated digital currencies and unlawful use of cash



Access to central bank money



Seigniorage



Implications



Financial Landscape (Payment / FI)



Monetary Policy transmission/
Intermediation



Financial Stability



Central Bank financial independence



Privacy / Safety (Consumer protection)

Possible features



- direct / indirect
- interest bearing



online / offline

- The need for CBDC is case-specific, i.e. more policy driven
- CBDC features, given technological possibilities, will determine the impact on financial landscape and policy implications
- CBDC is not a perfect answer
 - limited use under catastrophic events
 - usage/popularity depends on the users' mindset (comfort and trust)

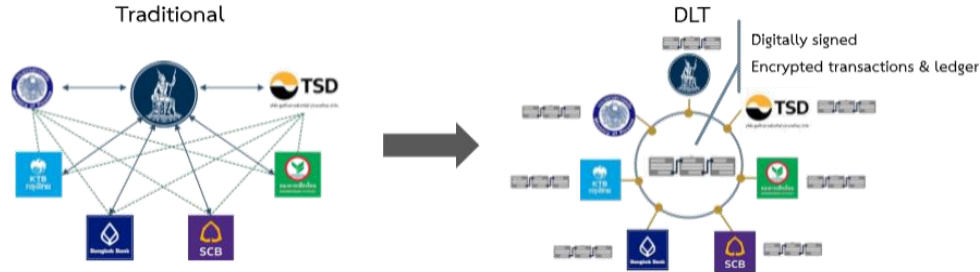
time in so we should expect the co-existence of cash and CBDC for some many cases



BOT's Projects Using Distributed Ledger Technology

1

Project Scripless Saving Bond: Information sharing for reducing bond purchasing time and increasing efficiency in quota allocation



2

Project Inthanon: Wholesale Central Bank Digital Currency (CBDC) for interbank and cross-border payment

