

## Newsletter | December 2021

Your source for CBDC development updates

---

### JAMAICA CBDC PROJECT

#### Bank of Jamaica Mints First Batch of Jamaica's CBDC



The Bank of Jamaica minted J\$230 million in Central Bank Digital Currency (CBDC) in August 2021. Jamaican dollars in CBDC will be issued to deposit taking institutions in the country who are equipped to distribute to digital wallet holders. [Read](#)

---



#### BOJ participates in ITU webinar on retail CBDC November 19, 2021 | ITU

The Bank of Jamaica, represented by Dr. Novelette Panton, presented (approx. 0:38:00) at an ITU webinar to share insights of a retail central bank digital currency implementation. Other panelists included Peter Karstens of the ECB (0:08:22) and Johan Schmalholz (1:08:00) and Ian Vitek (at 1:20:00) of Riksbank. [Watch](#)

---



## The Cabinet approves drafting instructions for CBDC October 6, 2021 | PBC Jamaica

The Cabinet of the Government of Jamaica has granted approval to amend the Bank of Jamaica Act to facilitate the issuance of Central Bank Digital Currency and for the Bank of Jamaica to be the sole issuer of CBDC. [Watch](#)

---

## CBDC discussed at the Ministry of Finance and Public Service Wealth Summit October 20, 2021 | Jamaica Information Service

The Bank of Jamaica Deputy Governor, Natalie Haynes, presents Central Bank Digital Currency at the MOFPS Wealth Summit. [Watch](#)



## Not all money is created equal

October 9, 2021 | Jamaica Gleaner

The Bank of Jamaica, quite proactively, has authorized the minting of digital currency. This is currency issued in a digital format by the Central Bank. [Read](#)



## IN THE NEWS

---



### A viable central bank digital currency would have to be the law

October 16, 2021 | Yahoo! Finance

"Our perspective is that currency is the law. Every nation or monetary union has a foundational law that defines what their currency is. So if you're thinking about a digital form of currency then the law must accommodate its existence." said Jonathan Dharmapalan, eCurrency CEO, in an interview with Yahoo! Finance. [Read](#)



### Indra and eCurrency join forces to deliver end-to-end digital currency solutions to central banks

October 6, 2021 | Indra Company

eCurrency and Minsait Payments, the payment method subsidiary of Minsait, an Indra company, have come together to offer solutions and services to drive the growth of CBDCs and their ecosystems in several geographical regions. [Read](#)



### eCurrency announces a new investor joining funding round

October 5, 2021 | The Paypers

eCurrency has closed a funding round with new investors including Vikram Pandit, the former CEO of Citi Group. [Read](#)

---



## eCurrency joins ANZ in MAS Global CBDC Challenge

September 29, 2021 | eCurrency

ANZ Bank, one of the 15 finalists in the Monetary Authority of Singapore Global Central Bank Digital Currency Challenge has selected eCurrency to develop and showcase the use of CBDC to enable government and citizens a digital ecosystem experience. [Read](#)

## CENTRAL BANK OUTLOOK

---

### Minutes of the CBDC Technology Forum

The Bank of England published minutes from the CBDC Technology Forum on 19 October. The items covered in the meeting were detailed: 1) Objectives and proposed format of Technology Forum meetings, 2) Recap of some assumptions around CBDC technology, and items 3) & 4) Forward agenda and Members' views on key CBDC technology topics. The BOE [announced](#) the members of the Technology forum in September. Members include eCurrency's Chief Economist, Dr. Bejoy Das Gupta. [Read](#)



### Central Bank Digital Currencies: executive summary

A group of central banks, together with the BIS, are working to explore CBDCs for the public. This executive summary summarizes progress made since publishing a report in October 2020 setting out the common foundational principles and core features of a CBDC. [Read](#)



### The Positive Case for a CBDC

The Bank of Canada published a staff discussion paper to discuss the competition and innovation arguments for issuing a central bank digital currency. A CBDC could be an effective competition policy tool for payments. On innovation, it argues that a CBDC could be necessary to support the vibrancy of the digital economy. [Read](#)



## Future of Money

Two papers published by the Reserve Bank of New Zealand discuss the future of money and the RBNZ charter as stewards of central bank money. The paper on [Stewardship](#) seeks feedback on the health of the monetary system. And the paper specifically on CBDC explores whether CBDC is right for New Zealand. [Read](#)

