

FOCUS ON GLOBAL FORUMS



eCurrency West Africa deployment featured by International Monetary Fund
Lagarde of IMF says Central Banks should consider issuing digital currency

In a speech, Christine Lagarde, IMF Chief, considers the case for Central Bank Digital Currencies (CBDCs). She discusses the change that is inevitable and the role of central banks in "this new money landscape". She is quoted as saying, "I believe we should consider the possibility to issue digital currency. There may be a role for the state to supply money to the digital economy." She further highlights the statement by listing the three public policy goals achieved by CBDC; financial inclusion, security and consumer protection, and privacy in payments. The topic is studied further in an IMF staff discussion paper released November 14, 2018 detailing the pros and cons of CBDC and the multiple global deployments, including the use of eCurrency technology in Senegal.

[Read speech](#)

[IMF paper](#)



eCurrency honored to speak at the World Bank/IMF Annual Meeting

The World Bank/IMF annual meetings were held in Bali, Indonesia from October 8 through October 14, 2018. The agenda for the meetings included the Annual Meetings plenary session of the joint World Bank Group/IMF Development Committee and the IMF International Monetary and Financial Committee, which discussed progress on the work of the institutions. In addition, seminars, regional briefings, press conferences and many other events were held, focused on the global economy, international development, and the world's financial markets. Bejoy Das Gupta, eCurrency Chief Economist was one of select private sector participants invited to speak at the Fintech seminars.

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eCurrency Presents at World Banknote

Summit

eCurrency was invited to present digital fiat currency and its technological solution for enabling Central Banks to issue fiat currency in digital form at this year's World Banknote Summit held in Frankfurt, Germany, September 24 - 26. The summit is detailed in the October issue of Currency News ([link](#)). Jonathan Dharmapalan, CEO of eCurrency spoke to the general assembly on 'DFC - the future of fiat currency'. He also was on a panel in an Immersion session on the topic with Martin Etheridge of the Bank of England.

[Watch presentation](#)



eCurrency Participates at ITU Telecom World

David Wen, Chief Scientist of eCurrency, chaired a panel titled 'Digital finance: innovative economic solutions for all', at the ITU Telecom World in Durban, South Africa. The conference that was held September 10 - 13, this year gathers influencers from government and industry to connect with SMEs and entrepreneurs.

The platform encourages sharing of knowledge and best practices across emerging and developed markets. Wen was interviewed on digitization of currency and the standardization work done through the ITU Focus Group on Digital Fiat Currency.

[Watch interview](#)

POLICY AND TECHNOLOGY



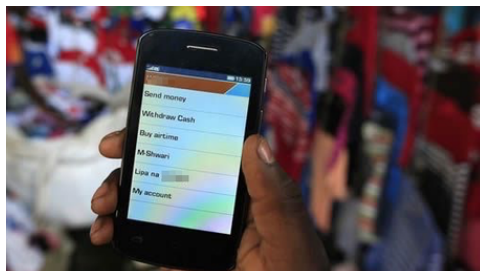
Over the past year, Riksbank has continued its analysis of CBDC and has had extensive dialogue with several national and international actors in order to hear their views on the e-krona. The Project has now compiled a new report in which it analyses the need for an e-krona in more detail, and proposes it begin development work to build and test technical solutions for a viable e-krona.

[Read more](#)



In a Bank of England blog article, Simon Scorer, Senior Fintech Specialist at BoE, examines the attributes required of technology to issue a Central Bank Digital Currency. Though mentioned, he leaves the analysis of the impact CBDC would have on economic considerations for another article.

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Financial inclusion is a topic that is driving policy making in many countries. Central banks are creating frameworks that will bring a larger percentage of the population into the formal financial sector. Tanzania is one among countries that announced a financial inclusion framework with distinct goals this year.

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IN THE NEWS



eCurrency attends SEACEN-BIS High-Level Seminar

Bejoy Das Gupta, Chief Economist of eCurrency spoke at the High-Level Seminar on "Digital Technologies, Financial System and Central Bank Policy", which brought together Deputy Governors of Asia/Pacific central banks along with SEACEN and BIS officials in Bangkok in mid-September 2018. Following the seminar, the October issue of The Bulletin, a publication by the Official Monetary and Financial Institutions Forum (OMFIF), featuring an article by Bejoy, was distributed at the IMF/World Bank Annual Meetings. The article (p.17) studies the benefits of digital fiat currency from the perspective of a country's economic growth.

[Read article](#)



ePiso powered by eCurrency

In an article in the Business World magazine, Rizal Commercial Banking Corporation announces its rollout plan for the ePiso. The ePiso is a secure digital money product based on eCurrency technology. It is currently in commercial deployment under the Bangko Sentral ng Pilipinas regulatory sandbox initiative.

[Read article](#)



eCurrency awarded 30 Best Small Companies

The Silicon Review awarded eCurrency 30 Best Small Companies to Watch. In the September issue of the magazine, it published an interview with Jonathan Dharmapalan, CEO, answering questions ranging from the inception of the solution to the culture of the company.

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