

PART 2: SEVERAL GOVERNMENT OFFICIALS HAVE SAID IN SPEECHES AND ON VIDEO THAT A CBDC IS MEANS OF CONTROL

(Jun-21-2022) BIS General Manager Agustín Carstens calls on people to trust central banks, CBDCs

<https://cryptoslate.com/bis-general-manager-calls-on-people-to-trust-central-banks-and-cbdcs/>

(Oct-19-2020) Here's Agustín Carstens, the general manager of the Bank for International Settlements (the "central bankers' Central Bank), at a 2020 IMF event, Cross-Border Payments—A Vision for the Future.

<https://files.catbox.moe/twyqj4.mp4>

"The key difference with the CBDC is that the Central Bank will have absolute control on the rules and regulations that will determine the use of that expression of central bank liability and also we will have the technology to enforce that. Those 2 issues are extremely important and makes a huge difference to what cash is."

<https://rudysubstack.com/p/the-central-bank-will-have-absolute>

<https://archive.vn/7r9BQ>

<https://nitter.nl/DowdEdward/status/1624258852379320320>

Lael Brainard - Vice Chair of the Federal Reserve

<https://archive.vn/zC9V6>

(May-26-2022) Testimony by Vice Chair Brainard on Digital Assets and the Future of Finance: Examining the Benefits and Risks of a U.S. Central Bank Digital Currency

<https://www.federalreserve.gov/newsevents/testimony/files/brainard20220526a.pdf>

<https://archive.ph/deghO>

3rd page of text (4 of the pdf)

"It is also important to consider the potential risks of a CBDC associated with disintermediating banks, given their critical role in credit provision, monetary policy transmission, and payments. In some circumstances, a widely available CBDC could serve as a substitute for commercial bank money, possibly reducing the aggregate amount of deposits in the banking system. And a CBDC would be attractive to risk-averse users during times of stress.

Accordingly, if the Federal Reserve were to move forward on CBDC, it would be important to develop design features that could mitigate such risks, such as offering a non-interest bearing CBDC or **limiting the amount of CBDC a consumer could hold or transfer**".

Christopher J. Waller - Board of Governors of the Federal Reserve

<https://archive.vn/Pd2ol>

(Oct-14-2022) Speech by Governor Waller on the U.S. dollar and central bank digital currencies

<https://www.federalreserve.gov/newsevents/speech/files/waller20221014a.pdf>

Page 7-8

"Finally, as I've noted before, it is possible that a foreign-issued CBDC could have the opposite of its intended effect and make companies even less willing to use that country's currency.

Since digital currencies would make it easier for a government to monitor transactions, shifting to a CBDC might make a company less willing to use that country's currency. For example, I suspect that many companies will remain wary of China's CBDC for just this reason."

Page 8

"Like a foreign CBDC, the technological advantages of a U.S. CBDC would have a hard time overcoming long-standing payments frictions without violating international financial integrity standards.

For the non-U.S. company already conducting its business in dollars, introducing a U.S. CBDC would not provide material benefits over and above the current reasons for making U.S. dollar-denominated payments. For non-U.S. companies conducting their business in currencies other than dollars, a U.S. CBDC similarly would likely not be preferred to their current options.

It could be that individuals outside the United States would find a U.S. CBDC particularly attractive, but, again, **making a U.S. CBDC globally available would raise a number of issues, including money laundering and international financial stability concerns".**

CONTINUED ON PART 3