

Name or Organization

Sadequr Rahman

Industry

Individual

Country

United States of America

State

California

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Please manage and support

Name or Organization

Teddy MacDonald, US Military Academy

Industry

Academia

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The paper touches on keeping the USD post-Bretton Woods reserve system in order which is great; but can expand on the thought of other countries surpassing us and creating rival systems which threaten that - and the subsequent benefits we enjoy from it. Even if we decide that we don't want to have a CBDC or more robust digital currency solutions; if other countries do (especially those whose values don't align with ours) it compromises our ability to achieve our goals and bring the world under our wing.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Education. Many people - even those with big platforms and roles - misunderstand the tech. Misperceptions run rampant that spread bad info and confuse people; creating suspicion and limiting adoption. The more people know, the less digital currencies remain amongst the privileged few and the illicit.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes absolutely - your paper does well in this regard. Net positive. People who normally would stay away from banks would gladly adopt. Need to educate and prevent consumer risk if they don't know what they're doing.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I think the concerns in the paper are overstated. You just account for CBDC within the total money supply. The effects of interest bearing CBDC may require greater scrutiny, but the cons may be outweighed by the positives of saving.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Overall increased liquidity outweighs the risks of the massive market fluctuations outlined in the paper (assuming mass adoption & possible instant "bank runs" or flights involving CBDC).

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

I'm sure many incumbents would like to think so, in order to keep the status quo. I do wonder if CBDC do in fact displace commercial paper, what effects that may have. If all financial intermediaries transact with the same CBDC, and one or many default, then CBDC itself may suffer, not just that (those) particular institutions' paper.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes 100%. Many folks barely carry cash at all anymore. Today, consumers don't pay just the market price - they pay the market price + the credit card transaction fees already baked in. We are so beholden to the intermediaries that conduct the transaction and get their cut every time. The general public ought to have an option to maintain low transaction costs in the 21st century - rapid, secure, private, and not through a 3rd party if they don't want to.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

It depends on the volatility of other digital assets. Other digital currencies already offer substantially lower transaction fees (which are preferred, especially for remittances) but the volatility induces the risk of substantial loss of value. If those assets become less volatile, they could become widely adopted. That adoption runs the risk of people going off the rails of the USD denominated financial system into any number of possibilities. The best outcome is to provide a USD CBDC with low transaction costs, low volatility to keep people in our system.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Allow others to be early implementers, iron out the mistakes, and incur the initial costs. Imitate the best features of all of them. Keep an eye on China and their efforts to do the same, perhaps creating their own digital financial system and luring others to leave the current status quo.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Wallet security. The ledgers and transactions may be secure, but figuring out how people can understand and ensure their digital wallets (private keys) are secure. You'll always have some risk (pickpocket can steal your cash today), but dispelling those concerns will help a lot.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Intermediated systems. The default should be anonymity for everyone, and only visibility when needed. However, need to set up a system where users are not beholden to the transaction costs of those intermediaries.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Need to have enough nodes with initial adoption that will prove resistant to a 51% attack. If the rollout is limited, malign actors could possibly seriously harm the network. Need to have an extremely high "n" to prevent network tampering (and subsequent loss of value).

14. Should a CBDC be legal tender?

Yes.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

The coin itself, no. Where you park it is up to you.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Those that can prove that they maximize benefits for consumers. Privacy, security, utility (able to transact with any other system), low transaction costs. Firms will do so if they are forced to do those things but still have some return.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Perhaps some ability to transact even without internet; perhaps with bluetooth (i.e., "airdrop" on iOS); people could send CBDC even if internet connections aren't available / fail and then upload to the ledger once service is restored.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes. Easily used (i.e., apple pay) with extremely high TPS. Need to think about the vendor side too - ensure they are set up to accept.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

I don't view it as a technological problem but as a cultural one. Financial institutions want to be the middlemen to get fees, but the cost of switching is relatively low. Plus, financial intermediaries have to be able to work with one another, its in all of their mutual interest. Tech firms want to get users in their ecosystem with low fees, have them adopt their ways of doing things, and make the cost of switching very high. As the financial and tech industries overlap in this regard, we can take the best of both (low fees, high inter-usability, low cost of switching) and reject the cons (high fees, high cost of switching, no cross-platform interoperability).

21. How might future technological innovations affect design and policy choices related to CBDC?

Quantum computing may wreak havoc on all sorts of things - including CBDC. Need to ensure the network is widely adopted to withstand attacks, and that individual nodes (users, wallets, keys) are secure - and people know what they have to do to secure them.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Implementing NATIONAL DIGITAL CURRENCY would represent the greatest loss of freedom in our nation's history. Only a complete fool or crook would support it.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

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 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Marcy J. Gordon

Industry

Individual

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Digital currency is a HUGE environmental catastrophe because it uses so much energy. That is why countries that do large amounts of data mining are currently experiencing power grid failure.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No. The whole idea is a disaster waiting to happen.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Of course it will affect financial inclusion. There are lots of poor people without electronic devices.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will have a negative effect no matter what happens.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It will ruin it. New York's mayor Eric Adams opted to receive his salary in digital currency and his pay has gone down by 10%. This kind of volatility is disastrous for any financial system.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The financial sector is ruining society and should be socialized.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Not using it in the first place.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Preserve cash usage at all costs!

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Such payments are working just fine right now. Why make them worse?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They shouldn't.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

No there are not.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. That's why we need cash.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The whole thing is extremely risky and should not be contemplated.

14. Should a CBDC be legal tender?

NO!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

All banks should pay interest.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

This is yet another reason why it shouldn't be used at all, because wealthy players can game the system, just as they currently do with stocks and bonds.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None. It shouldn't exist.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

The whole idea should be scrapped.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

It shouldn't be used at all.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

This is completely unachievable. It invites cheater.

21. How might future technological innovations affect design and policy choices related to CBDC?

They won't. Stick to cash.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The whole idea is a bad one. It is inherently unfair and should not be attempted.

Name or Organization

Peter Santoro

Industry

Individual

Country

United States of America

State

Connecticut

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The "Federal" Reserve Bank (i.e. the Fed) has amply demonstrated, since its inception in 1913, that its private bankers have consistently devalued the purchasing power of the US dollar - so the Fed hasn't even followed one of its mandates. The Fed's zero interest rate policy of the last 2+ decades has allowed/encouraged over leveraging by individuals, corporations, and government entities. Prudent American savers were severely hurt by the Fed's actions to protect/rescue the US economy from normal deflationary downturns. Instead of forcing the over leveraged to correct their bad behavior, the Fed has steadily encouraged them to continue down the moral hazard path. In a nutshell, the Fed cannot be trusted to do right by the American taxpayer. A CBDC would allow the Fed, in cahoots with the US Federal government (especially the Deep State), to easily commit crimes and other wrongdoings against American citizens. US politicians (e.g. President Joe Biden, Speaker Nancy Pelosi) and government agencies (e.g. SSA, DOJ, FBI) have regularly demonstrated their willingness to take advantage of their positions of power to commit lucrative crimes/wrongdoings that would imprison the common US citizen. Large corporations already abuse the existing monetary system (i.e. credit card companies have denied legal gun purchases), but at least the American consumer can go elsewhere. A CBDC would allow the Fed to unilaterally more easily do the same kind of targeting to crush all those in non-compliance with the Fed's chosen policies. This is an unacceptable risk to our Constitutional freedoms and privacy.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Cash is simply better for financial inclusion and privacy.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

As demonstrated by this questionnaire, the Fed is attempting to direct feedback to only the questions it wants asked about its CBDC plans. The Fed's unstated/unspoken true mandate is to simply save "too big to fail" banks/institutions at the exclusion of the American taxpayer/citizen. Failing entities should to be allowed/forced to fail and in doing so will help prevent future bad behavior from occurring. No US organization (Federal or Private) should be granted unlimited/unchallenged power. The Fed has done extensive damage to the US economy/currency. It's time to end the Fed and its criminal control over the US monetary system and policy.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. *What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*

8. *If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*

Cash should never be deprecated, as it's the only way to guarantee privacy when purchasing goods/services.

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

China is mandating a digital currency, as its dictatorship (i.e. Chinese Communist Party, CCP) realizes it's an easy way to more tightly control its citizens. The United States Constitution is fundamentally based on limiting government power. The United States shouldn't aspire to emulate the CCP by creating a CBDC.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

It cannot.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

As evidenced by numerous failures in computer hardware/software security over the last few decades, there is no such thing as a foolproof security technology – especially if it's connected to the Internet. A CBDC would allow our adversaries to more easily focus their efforts on a single target. The US Federal Government and large corporations have stupidly connected critical infrastructure and defense systems to the Internet. It's highly unlikely that the Fed will do better in the security realm.

14. *Should a CBDC be legal tender?*

No.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

This question smells of control.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

John herrick

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

We don't need a digital currency. We don't need fat little men running the federal reserve

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

We don't need the federal reserve. Or digital currency

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The federal reserve does not need to raise interest rates either

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

We need crypto and Bitcoin and gold and silver

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They don't need to evolve

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

We need to dissolve the federal reserve

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity?

and facilitating illicit financial activity?

What privacy? We don't need you controlling our money

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Daniel

Industry

Individual

Country

United States of America

State

Ohio

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Major risks: this technology being used for more than monetary policy or to exclude groups of people from society and being able to interact in day to day commerce.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, through decentralized stable coins and decentralized finance

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, it could exclude some members of society and would be a negative effect.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Seeing as how the federal reserve has never been able to do this with it's current resources, much less work for the benefit of individual consumers a CBDC would not allow them to achieve their goals in this pursuit either.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

There are already plenty of options for that which do not infringe on individuals financial privacy.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They're already possible thanks to cryptocurrency

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They should not

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Yes, use crypto currency instead

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

It cannot and to force it through is a violation of privacy rights guaranteed in the Constitution.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

NO

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

No one associated with the US government or Federal reserve

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

It's called cash

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Research the cryptocurrency Cosmos

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Yes, privacy in finance is paramount as without it people will be coerced, oppressed, and or excluded on their being or beliefs. A CBDC directly goes against this right and is unconstitutional for it to be mandated for forced onto individuals.

Name or Organization

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

could be used for more than monetary policy in the wrong hands

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

decentralized stable coins

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

use cryptocurrencies

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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no

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18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

paper money, cash

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

COSMOS. t's already a crypto

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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

PRIVACY, real privacy

Name or Organization

Ty Harmon

Industry

Academia

Country

United States of America

State

Idaho

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The risks of a CBDC on the people's liberty, freedom, and rights are real and catastrophic. To begin, the role of money as a technology is too great a burden to be placed into the hands of humans. Plainly put, money is one of the greatest forms of power and we (the species) are historically NOT fit stewards of such a power.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

All and far far more of the benefits proposed by a CBDC could and will be achieved by the Bitcoin protocol given time. Cryptocurrencies are a very young technology and I pray the institution and corporate stakeholders of the country give the technology time to develop before implementing a corrupted authoritarian-producing monetary system that will take generations to revert.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I am scared to live in a world where a large institutional entity has the power to shut down my financial freedom or track my every purchase. Please. Give the world time to develop and embrace this new technology before implementing a half-baked solution into a problem it could never solve. God bless

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Susan Clark

Industry

Other: Public Health Science

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Surveillance and hacking as positively inevitable.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Cash positively must be allowable in all US states for all purchases.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve, a private bank, should have no such authority in the first place!

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Destablizing effects would occur.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Foreign entities - even the so-called Federal Reserve, which is neither, should hold no influence or sway over US policies.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Nothing digital is private.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

Policy changes can be disastrous.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

John Pirtle

Industry

Individual

Country

United States of America

State

Hawaii

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Total control creating a monopoly of finances that they have no right to control.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are no benefits for the people.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It has nothing to do with employment or stability. The banks are the Feds only concern.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Coins as of now are not centralized, it's a free market.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

No CBDC.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The purchasing power of cash is declining because of the Fed. Central Bank money it's not, it's the peoples money.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

It's been working without.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It has nothing to do with the citizens of this country. Stop the Social Credit push.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Just forget it.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It won't, the Fed is part of the Government and therein lies the problem.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Authoritarian/Tyrannical

14. Should a CBDC be legal tender?

It shouldn't be a bases for the control of the peoples money, so no.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No it's not what is best for the people.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes, zero.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No one should control anyone's finances but the individual. Stay out of peoples pocket books.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Not a concern because its unlawful and doesn't benefit anyone but the Government.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It shouldn't.

21. How might future technological innovations affect design and policy choices related to CBDC?

They should leave it alone.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

It sounds like the Fed isn't looking for input but instead seeking help in streamlining the rollout of CBDC. I don't see any benefit for the individual, but total control by the Government.

Name or Organization

Mauricio Malcman

Industry

Individual

Country

United States of America

State

New Mexico

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

You are centralized, private, and closed source. I have to provide detailed personal information to you, only you and me can see the transactions, and I have no idea of the CBDC code and how it works.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Stop trying to be like crypto. You are not anything like crypto.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

This is comic

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Stop trying to be like crypto. You are not anything like crypto.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Stop trying to be like crypto. You are not anything like crypto.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Stop trying to be like crypto. You are not anything like crypto.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Stop trying to be like crypto. You are not anything like crypto.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Stop trying to be like crypto. You are not anything like crypto.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Stop trying to be like crypto. You are not anything like crypto.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Stop trying to be like crypto. You are not anything like crypto.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Stop trying to be like crypto. You are not anything like crypto.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Stop trying to be like crypto. You are not anything like crypto.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Stop trying to be like crypto. You are not anything like crypto.

14. Should a CBDC be legal tender?

Stop trying to be like crypto. You are not anything like crypto.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Stop trying to be like crypto. You are not anything like crypto.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Stop trying to be like crypto. You are not anything like crypto.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Stop trying to be like crypto. You are not anything like crypto.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Stop trying to be like crypto. You are not anything like crypto.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Stop trying to be like crypto. You are not anything like crypto.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Stop trying to be like crypto. You are not anything like crypto.

21. How might future technological innovations affect design and policy choices related to CBDC?

Stop trying to be like crypto. You are not anything like crypto.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Stop trying to be like crypto. You are not anything like crypto.

Name or Organization

John E Sordillo, Jr

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Very clear systemic and authoritarian risks that could be used in a very controlling way. There's already a sharp distrust. As well, there are already better options available like Ripple's XRP, Stellar's XLM that with proper partnership could alleviate the issues a solely private or public option would present.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, all the benefits could be achieved in a private/public partnership with a already proven transparent protocol that has the capability to run a private ledger in connection with a public/open ledger.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I feel a CBDC issued by the federal reserve, if done without the concerns I stated above.. it will only lead to further distrust and a desire for many to remain financially excluded. This would have a negative impact, as well this could raise rates which would further exclude those who cannot afford.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Well, a CBDC would give the federal reserve complete control for better and for worse. That is a highlighted concern I have, and many others.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The net effect would be negative unless this was done in a transparent way, again with open public/private relationship. I believe that partnership would not only increase stability, I would open opportunity for those who have been excluded to add to it's stability and promote growth.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

According to other CBDC papers (such as the one from BIS and London Bank) the adverse effects of a CBDC and how it could be used to raise rates, spending limits, holding limits, loss of due process suspension of accounts... I find that could dramatically effect the financial sector, where as other nonbank money when regulated reasonably would protect against such concerns.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Public/private relationship with proven protocols being used privately for almost a decade.

This would not diminish the benefits, only increase the benefits and reduce the obvious concerns.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

I feel more concerning is a financial cyber attack that would lock people out of their money, for which the answer is a secure immutable open source Blockchain protocol, with an open ledger.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They already have. Use this for our advantage, especially since the better most transparent developers are US based companies.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They shouldn't. Why are we the US and not Greater Britain? They are already poised to build a CBDC using a protocol developed by a US fintech, this is our "golden goose".

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, public/private relationship using a technology like what company Ripple Labs has already proven to be solid.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

How can fiat currency provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity? How about the illicit financial activity JP. Morgan is constantly guilty of, such as Manipulation of metal markets? The most transparent Blockchain protocols already have KYC, AML built into the ledger.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

A hack of the private ledger would give bad actors complete control. Using a public open source immutable protocol would give maximum security to our financial system.

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NO!!!!

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

XRPL has capability to run offline, person to person instant settlement without need for even power. It's called "XPOP".

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Bring private/public partnership to the forefront and allow users and institutions to operate under distributed ledger technology.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

By use of a bridge asset like XRPL.

21. How might future technological innovations affect design and policy choices related to CBDC?

If we use something that's already proven to be interoperable, than we could easily adopt new technology innovation.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Scott A Sexton

Industry

Other: Food Service

Country

United States of America

State

Ohio

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The possibility that it could be used for more than monetary policy if it falls into the wrong hands.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

YES, decentralized stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative!

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

None of this should be happening in the first place.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

NEGATIVE!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

YES, use crypto currency instead.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

NO! NEVER!

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

NO!

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Cash.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Use Polkadot or Cosmos instead.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

YES, privacy in finance is paramount because without it people can and will be coerced, oppressed, or excluded based on their being or beliefs. Additionally none of the current anti money laundering laws have had any meaningful effects to prevent money laundering.

Name or Organization

Lorien House

Industry

Other: Legal

Country

United States of America

State

New Mexico

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no "pros" to this, not for the individual, for small merchants nor for small business. It's a horrible idea for us, the only ones it benefits are the central bankers, hedge funds and government. Moreover, the government should not have access to private citizens' funds, period. That implicates right to privacy and to expression issues, maybe more. Further, digital money is not accessible to those of us who do not use cell phones or cannot use them. It will further marginalize vast sectors of the population. It is a bad idea all around.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. Cash is legal tender. Keep it in circulation.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

As I said above, this will further marginalize the already marginalized. What "inclusion?" Fox guarding the henhouse is more like it.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Negatively, as above. It will kill many small businesses who depend on cash customers.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative, even devastating, for the reasons above.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The financial sector? Will profit as usual off the misery of the rest of us.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Physical cash should continue to be legal tender.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

NO.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The way they have evolved for the past 20 years. Cash and exchanges in cash should remain viable.

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

It should not.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Yes. Shelf the idea.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

It, ipso facto, cannot provide "privacy" to consumers. Come on. Privacy without anonymity? Um, that's ridiculous.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

If you can build it, they can hack it. Also, if the government can't build a healthcare website that works, central digital currency will be a complete logistical nightmare and cyber risk even without the privacy issues.

14. *Should a CBDC be legal tender?*

NO.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Claire Ketteler

Industry

Individual

Country

United States of America

State

New Hampshire

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A CBDC is a terrible idea. More federal government involvement, regulation, and control of banking and currency is a bad idea and will only ruin the way free markets work. Some bureaucrats will get rich at the expense of most regular folk losing money in the deal. NO Central Bank Digital Currency!!!!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. There is no benefit to a CBDC. Let the free markets decide the benefit of digital currency. There is no reason to convert to a CBDC unless the federal government is trying to institute a social credit system and get rid of people's liberty and the freedom to spend their money how they want. Government regulation is helpful in limited circumstances. Let's explore those instead of instituting CBDC.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

We do not need financial inclusion. Let the free markets decide who can and finds value in participating financially in banking, and in digital currency. People who do not currently participate in digital banking either do not want to participate, are not eligible to participate due to illegal alien or other status, or are criminals dealing in large amounts of cash. Financial inclusion is a misguided goal.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC would interfere in maximum employment and price stability. Let the free market decide. The federal government should not be in the business of banking or digital currency.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

A CBDC would make financial stability worse. The net effect of increased government involvement is always NEGATIVE. Do not take away my money by instituting some new federal level CONTROL program on digital money and digital banking!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, a CBDC would adversely affect the financial sector. Also a CBDC would adversely affect stable coins and other nonbank money. NO CBDC!

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

JUST DON'T DO IT. I AM SAYING NO TO CBDC. You will not be able to mitigate adverse impacts.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

It is clear that you are trying to take people's money away and ability to purchase what they want by converting to a CBDC. Let the free markets decide how best to proceed if cash usage declines. The free market will find a solution if cash usage declines. I don't EVER see cash going away unless you try to institute a CBDC.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

WHO CARES at this time? I am not in favor of a CBDC. Stay with paper money backed by a gold standard. The free markets have evolved to allow people to make cross border payments in the form of cash and credit. There is always a free market solution that evolves for a problem. NO to CBDC!

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It does not matter if other large economy nations move toward their own CBDC. We do not want to institute a SOCIAL CREDIT SYSTEM like China has and that is what you would be working toward if you try to institute a CBDC. NO to a CBDC. Keep cash and allow markets to decide who wants to participate with digital currency and banking. The free market will assist with finding solutions to interact monetarily with other nations that move toward all digital banking.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

There are no additional ways to manage potential risks associated with a CBDC, so don't do it!

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There will be no privacy if a CBDC is instituted. This is a stupid question. Are you not aware of the Patriot Act which currently governs banking in the U.S.?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The U.S. government as an entity is not as capable, nimble and skilled at operational and cyber residency issues. Let the free markets decide the best way to control operational and cyber resiliency of digital currency. No to a CBDC!

14. Should a CBDC be legal tender?

There needs to be paper money backed by a GOLD standard.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If a CBDC should come about even though I am opposed, of course, interest should be paid. It would be a bank and that's what banks do - they pay interest on money on deposit. Interest is determined by market forces. Are you going to regulate that too? NO CBDC.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Isn't there history to judge this by? Why does the FDIC limit a depositor per bank/credit union to a certain amount? If you have only one CBDC, then the depositor can't spread their money out over several banks to protect it in case of market collapse. What about choice? Why can't people have choice in banking, local banks, credit unions? No to a CBDC.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Let the market decide. Why use intermediaries for the federal government? Let the market decide on digital currency effectiveness. No need to get involved on the federal level to control this. I am not in favor of CBDC.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Do banks and credit unions have offline capabilities now? I don't think so since I am a mobile banking user. You have to wait until the next business day to have your financial item processed unless you are proposing 24/7 banking. I am not in favor of a CBDC. Let the free market decide this issue.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

NO, I am not in favor of a CBDC. Let people have choice in banking. Let people be able to vote with their pocketbook. Let the free market decide how to attract people due to ease of use and acceptance at the point of sale.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Let the free market decide. The free market is the one who innovated to allow digital transfer of money in the first place between institutions and vendors, etc.. The free market will continue to evolve to find solutions to achieve transferability across multiple payment platforms. No to a CBDC!

21. How might future technological innovations affect design and policy choices related to CBDC?

Technology is always evolving, but it is not the US federal government that is doing the innovating. It is the private sector innovating. Let the private sector innovate on banking and digital currency and keep the federal government on the monitoring end to protect US citizens freedom to bank how and with whom they want. NO CBDC.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Allow the free market to identify the design of digital banking. Keep the federal government out of it except to regulate in the case of injustice. There are no potential benefits to a CBDC! NO CBDC! Keep the gold standard and paper money! Let the free market work on innovation in digital money.

Name or Organization

Beverly Foster, Esq.

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The only "benefits" are to the Fed and the government to invade privacy, steal assets and gain complete control over the citizens. They are totally unconstitutional, violating both the federal and all state constitutions. Current digital payments by credit card or by anyone stupid enough to buy bitcoins are fine. To go totally digital is slavery and WE WILL NOT STAND FOR IT. Try it and you will be hit by huge and many law suits. Dismantle the Fed immediately - it has been ripping us off since 1913 and is the cause for every war. Do it now and forget your stealth scheme of going totally digital.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are NO potential benefits of going totally digital. This is not a method of securing the privacy of anyone; on the contrary, it is the opposite. CBDCs are the best way for the Fed and the government to take total control. It's not going to happen. Partial digital payments and mostly cash are working fine. Many states have passed laws that establishments MUST take cash, seeing this slavery coming.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It's not going to happen. Partial digital payment is fine. Total digital payment is negative for many reasons, including "inclusion", a very poor selling point. Open up the small businesses you closed last year and everyone will be "included".

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

We are going to disestablish the Federal Reserve and let the government take back its constitutional function of printing the money. The Federal Reserve is neither federal nor is it a "reserve". It's merely a group of private thugs who took over the economy and ruined it for the last 100 or more years. Whom do you think you're kidding? We need a proper monetary policy passed by congress before one can be "effectively" implemented.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative for all the reasons stated above. It will end as slavery and is the opposite of the selling propaganda of privacy and "inclusion" and monetary stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Absolutely. The direct infusion of cash into the retail sector implementation begun in 2019 has already caused double digit inflation and ruined what's left of the economy.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best thing is to forget about instituting CBDCs

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage is on the way up, due in part to everyone seeing this ridiculous and harmful take-over coming. But you won't get away with it. It's not happening.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They've been fine for hundreds of years. Don't worry about it.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Not at all. They won't, if we don't. Other countries always follow us. Let's set the example and use cash whenever we can to avoid slavery.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, don't do it

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't provide any privacy to individuals

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Hacking is unavoidable; lack of privacy is unavoidable

14. Should a CBDC be legal tender?

No. It shouldn't be instituted.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Don't do it

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Don't implement it

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Absolutely not

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Propaganda. "Ease of use" is already in place by credit card and cash

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Strongly oppose

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Academia

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

0

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes by not doing anything like this.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

NOOOO

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Forget it.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC is bad.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity?

and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

ONE basic principle. All citizens have total control of their own money. PERIOD. NO "DIGITAL" MONEY.

Name or Organization

Frans C. Verhagen, M.Div., M.I.A., PhD.

Industry

Other: citizen monetary reform and transformation movement

Country

United States of America

State

North Carolina

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

1. What has hardly been raised in this discussion paper's questionnaire about a US CBDC is the nature of the Central Bank itself. Designing a digital currency is designing its bank of which it is to be an integral part. Thus, professor Saule Omarova of Cornell University in her hearing on November 17 and particularly her October 2021 VANDERBILT LAW REVIEW article at [The-Peoples-Ledger-2.pdf](#) ([vanderbiltlawreview.org](#)) has proposed the People's Ledger as a transformed Fed which can harbor a digital US dollar. Another policy consideration that has not been raised is the nature of its framework whether it should only be considered to be a national one or include an international dimension in these globalizing times with financialized nations. This lack of a creative international framework will also have contributed in making the discussion paper more reactive than proactive. Probably the issue of intermediation raised in question 17 should have been given prominence in this survey because its outcome determines the nature and design of the US digital currency. No intermediation by the banking system would transform the monetary and financial system while waffling about its role and making some reforms destined the currency changes to be reformist. Thus, in considering my answers to the 22 questions I started to make the distinction of answers in a Reformist CBDC setting and in a transformational CBDC setting. My view of a digital US dollar in the transformational CBDC setting is based upon my work as a sustainability sociologist of international development with a focus on the transformation of the unjust, unsustainable, and therefore, unstable international monetary system. It is initially presented in Verhagen 2012 "The Tierra Solution: Resolving the Climate Crisis through Monetary Transformation" and its 2022-3 sequel "Ample Money, Globally: What, why, how and whither?" as part of the International Institute for Monetary Transformation, a network of social scientists started in 2009. The digital US Dollar is to be part of the Omarova- proposed US People's Ledger. This new Fed is to propose a UN People's Bank which would be a Federated Sovereign Global Monetary Authority (Global Fed) that would be sole issuer and regulator of its digital Tierra currency, and the overseer of its dual balance of payments system that accounts for both financial and ecological debts and credits. This global architecture is based on the monetary standard of a specific tonnage of CO2e per person. This decarbonization-based international monetary system includes a money-based financial system, not a debt-based financial system, together with inequality-reducing fiscal system. This Tierra Monetary Paradigm includes the process part of the Global 24 Initiative where persons start brainstorming, discussing and deciding 4 reformist measures and 4 transformational policies in the monetary, financial, and fiscal subsystems of the world economy. The outcome of this global public engagement would be part of the UN Commission of Monetary Reform and Transformation which would also have as its members representatives of the civil society monetary organizations (CSMOs) like those in the 24 nations that are part of the International Movement for Monetary Reform.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by making a distinction between changing currencies in a reformist CBDC setting or transformational CBDC setting as proposed in question 1.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

In either the reformist or transformational setting financial inclusion would increase, particularly in the case of TMP's money- rather than debt-based financial system.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The proposed Omarova People's Ledger would have a far greater ability to pursue the dual monetary mandate and would easily add the third mandate of decarbonization/solar optimization.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Real financial and monetary stability is only possible if monetary justice is a principle together with ecological sustainability and stability. A reformist CBDC would be less capable than a transformational one.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A reformist CBDC would be more likely to adversely affect the financial sector than a transformational CBDC because the latter is part of a domestic and international monetary architecture that is based upon justice, sustainability and stability.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

These reformist tools can be improved but they are not solidly contributing to healthy national monetary structures and processes, let alone to the international monetary system,

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The individual and organization access is structurally assured in their Central Bank accounts which will gradually remove bank money. See answers in 1 and 17 questions.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

70 other nations are in the process of digitalizing their national currencies according the Atlantic Council's Central Bank Currency Tracker. The US ought to be leading towards an international solution as proposed by the International Institute for Monetary Transformation. A first step is the establishment of UN Commission on Monetary Reform and Transformation with the engagement of all stakeholders with a process of the Global 24 Initiative explained in question 1.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

China mandated that all Winter Game participants should download its the digital currency app to pay for hotels, etc. It is most important that the US offer leadership in monetary issues as part of a larger effort of working towards US-China partnership in rivalry agreement or perhaps treaty. One way of having this collaboration going is to place the IMF/IBRD on the negotiation table and invite China to do the same with its Belt and Road System, so that both nations can receive funds from the UN People's Bank in order to carry out their duties under the auspices of the International Development Facility's Sustainable Development Goals.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The surest way to reduce risks is to have CBDCs conceived and designed in the international context of the gargantuan monetary needs of the climate and health emergencies.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There is no absolute privacy justified in a world that needs collaboration and transparency to deal with existential emergencies.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Cyber resiliency is to be pursued in the context of peace negotiations. The International Peace Research Association can be helpful in this area.

14. Should a CBDC be legal tender?

A reformist CBDC no: It can join others in the monetary wild west; a transformational CBDC yes because it is an integral part of a just, sustainable and stable global monetary system.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Depends on what sort of CBDC one deals with, reformist or transformational.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Depends on what sort of CBDC one deals with, reformist or transformational.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

There should be no intermediaries: commercial banks are not to engage in money creation by way of a fractional reserve system. This is a major position of adherents of the various monetary theories the roots of which go back to the depression years of the 1930s.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

The discussion of these capabilities would make monetary issues more confusing and obfuscating.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Depends on what sort of CBDC one deals with, reformist or transformational.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Those standards are needed if every nation has its own reformist or transformational digital currency. They are not needed when the world, through major citizen movements, come to the realization that the integrated approach of the Tierra Monetary Paradigm of the Tierra decarbonization-based international monetary system with its money-based financial system and its inequality reducing fiscal system is one of the very few global pathways to a just and sustainable global governance system.

21. How might future technological innovations affect design and policy choices related to CBDC?

How would ever increasing climate and health emergencies and catastrophes affect particularly the policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Any design of a domestic reformist CBDC has to include an international dimension. A transformational CBDC tends to include the international dimension in its design as it pursues a global monetary system for the 21st century.

Name or Organization

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There is unfortunately potential with CBDC to abuse and punish individuals based on political views and what is deemed to be bad behavior by central banks and government institutions. CBDC is an economic slave system that would allow governments to have full access to the funds of private citizens. CBDC is an unacceptable breach of privacy.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Central banks should not be interfering in the finances of individuals. People already have the ability to use digital cash with credit cards IF they choose to do so.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC is an economic slave system for authoritarian dictatorships to interfere with the finances of individuals.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve is a private banking cartel that should be shut down.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Like China's slavery system with the digital yuan, CBDC enables more control over citizens. The government would have instant knowledge and control over its citizens' money, potentially allowing it to confiscate funds of political opponents or block their payments and receipts. The CBDC would unnecessarily weaken the international strength of the dollar and trading power.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Government spending is already out of control without any meaningful public oversight. Such systemic corruption requires LESS interference from the federal reserve system. Many independent currencies are healthy for a free society.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

CBDC is a tool for central banks to control people and co-opt our economic system.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, many people understand that cash is better than digital currency.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

When people recognize the goal of CBDC they will choose cash instead of slavery.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The USA should follow our Constitution not other nations.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Audit and shut down the Federal Reserve.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Not possible to provide privacy with this system. There is built in vulnerability in CBDC to hacking and spying.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The digital system has built in vulnerabilities that are unreconcilable. Additionally, if the power goes off, no banking could occur. CBDC is fatally flawed.

14. Should a CBDC be legal tender?

No. The USA Treasury issues legal tender and the federal reserve system needs to be audited and shut down.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. CBDC is a potential mechanism enabling corruption on a massive scale.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

This question underscores the inherent privacy problem with CBDC.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None. This question again underscores the problem of unacceptable CB interference in the private banking affairs of individuals.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

CBDC is a certain economic disaster to be tossed into the dustbin of bad ideas.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Auditing of central banks and the Federal Reserve should be a major priority before any discussion of payment platforms or technology standards. The USA Treasury according to our Constitution, not the Federal Reserve, is the agency in charge of American's money system.

21. How might future technological innovations affect design and policy choices related to CBDC?

The digital system is vulnerable to hacking and shut down if the "smart grid" is attacked or bad weather causes power disruption.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

CBDC gives potential control to those who grant the network privileges. This design is a fatal flaw for free individuals and healthy societies.

Name or Organization

Al Thau

Industry

Individual

Country

United States of America

State

Nevada

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Danger of this technology being used for political purposes.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Use existing cryptocurrencies.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It would destroy banking system

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Same way as other country turn into totalitarian state should not influence United States into becoming one.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Use decentralized stable coins

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It cannot

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Single point of failure will be an Achilles heel

14. Should a CBDC be legal tender?

HELL NO

15. Should a CBDC pay interest? If so, why and how? If not, why not?

CBDC should not exist

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

HELL NO

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It's called CASH

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Swayamsiddha Mohapatra

Industry

Individual

Country

India

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Centralisation makes the whole notion of a cryptocurrency redundant.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. Use YSDT/USDC or any other stable coins

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. The very idea of a wholesale and retail CBDC already affects financial inclusion.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would be net neutral. Unless the security is not watertight. It would then be net negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Stablecoins currently dont impact the financial sector. CBDC on the other hand will coerce users and institutions to use resulting in adoption of a half-baked technology.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The existent cryptocurrencies

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They can evolve through monitored channels of decentralized stable coins. (like USDC/ USDT)

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

USA can set a landmark path that other countries would strive for. The focus should be on regulating the existent cryptocurrencies and exchanges rather than introducing a product that

the majority is not interested in.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Security. Operator driven price manipulations for the wholesale segment.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

By using cash.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Erika Steinhauer

Industry

Individual

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No, I believe that the U.S. Financial System needs to update with the tech-savvy times. Plenty of people will continue to keep their faith in physical currency, but even more people would love to have (in essence) digital cash.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Absolutely! Households need to be holding money at a financial institution to be able to "pull out cash" from an ATM to use for their needs. Lower-income households may not be able to meet the deposit requirements to maintain a bank account with available financial institutions, restricting their access to personal financial growth. Access to a CBDC would have a positive net effect for inclusion as more citizens would be able to hold their hard-earned dollars in accounts that work for their needs. Most everybody has some sort of access to online accounts at this point with smartphones in 99% of hands by the age of 15, so I see the Fed being able to work out a system that allows everyone fair and reasonable access to a CBDC.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Applying an interest-bearing rate to a U.S. CBDC could be incredibly dangerous for the Fed's monetary policy goals. Current market conditions show us that investors are happy to be as bullish as possible to get what they want, so I can easily see interest on a CBDC being catastrophic for price-stability goals. I see a U.S. CBDC as a unique opportunity for pursuing maximum-employment. It could drastically change how employees are able to get paid for their hard-work, thus creating more job opportunities to those that previously saw themselves as unable to work.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Runs could absolutely be possible with a CBDC in place. Panic is no stranger to financial markets, so people could try to flock to CBDC in times of crisis to reduce their risk. However, the Fed has the means to implement policies to mitigate the risk of a situation like that from occurring. Overall, net effect would be positive for financial stability as the Fed could have another mechanism for implementing monetary policy.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, it could adversely affect the financial sector. Should consumers be able to access a CBDC outside of financial institutions, they would be somewhat likely to reduce their holdings at financial institutions and put more faith in the CBDC. However, if there is no interest rate with a CBDC, consumers would be likely to continue their relationships with financial

institutions to receive a higher return and only hold CBDC like digital cash for smaller, less routine purchases.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

YES! I already don't enjoy using cash as most of my banking is online. I have access to any ATM with fees covered by my bank, but I would much prefer to use a form of digital cash to make payments. It could save on gas by eliminating the singular trip to my closest open operable ATM, and having mechanisms in place for businesses to accept a CBDC when they could previously only accept cash would greatly increase convenience for consumers and businesses alike.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

In the absence of a U.S. CBDC, domestic and cross-border digital payments will only get more complex, complicated, and expensive for consumers. Private-sector institutions will come up with systems that are capable of completing the transactions faster, but they will likely want to charge consumers a fee for using it still. A U.S. CBDC could help consumers execute their own cross-border digital payments safely and fairly risk-free without needing to expose personal information to private-sector businesses.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

If the United States wants to continue to be a global financial leader, we need to act fast and wisely. I understand the desire to watch other large economy nations to "work out the kinks" of a CBDC as the U.S. dollar is the global reserve currency, but I would imagine most other large economy nations would rather the U.S. develop the product first and build their own from there. The United States should also be prepared for others to move faster on a CBDC and maintain focus on our goal without fear creeping in.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Consumers may be able to access a CBDC without having to share their personal information with private-sector institutions. Some identity verification measures would need to be in place of course, but two-factor authentication is at a pretty effective method at this point. The ability to keep my DOB, SSN, and other sensitive, personally-identifying information out of the hands of intermediaries gives me a great sense of comfort. Without a CBDC, I feel like I am required to release my sensitive information to more sources than I would like to just to conduct my personal financial transactions in the ways I would like to.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Yes. I want to be able to walk into a small business, place my phone or some kind of CBDC card/device near the register, and successfully pay for my goods/services in the same way that I could hand over a \$20 bill to do the exact same thing.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, a CBDC should not pay interest. If it were to pay interest, the potential for runs would be greatly increased. A U.S. CBDC would already have a lot of intrigue around it upon initial release anyway, but it should be treated as a digital cash product. In the same way that holding cash in your hand does not earn interest, holding CBDC in a "cash account" should also not bear interest.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

I disagree to a true and proper "quantity limit," but I think the idea of limiting the amount that can be accumulated in short periods of time (i.e. one month) is good. It would help to reduce the risk of potential runs and promote continued use of current financial instruments, as well as continued memberships with financial institutions to hold all other money that cannot be held as CBDC.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Absolutely! For citizens that already don't carry cash often, natural disasters that knock out internet access drastically complicate their means to conduct normal financial transactions. You can't guarantee the closest ATM will be operable either. I think forming a partnership with telecommunications companies to allow transactions to occur over the 5G network would be a starting point. I don't know what the solution would be if both internet access and data networks were down, I did not study computer science/technology.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Some form of new technology may need to be distributed to guarantee fair access to all businesses, but NFC technology seems to be fairly effect so far. As long as every business had some kind of NFC reader/receiver, a CBDC could most likely flow across payment platforms the same way a card can be "tapped."

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Greg Pazo

Industry

Individual

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no benefits to this—it's a huge attack on our freedoms as Americans and transfers all power to the government and away from the freedom of cash and private bank autonomy

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Use bitcoin backed dollars rather than trying to re-invent the wheel and centralize an attack vector for bad actors

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Any citizen choosing to use paper cash would be excluded from this system entirely. Without an internet connection they would be excluded from the financial system completely

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The federal reserve has proven that it cannot handle this responsibility with the tools it currently has—transferring even more power to an unelected body of officials would be a travesty for the country

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would have a negative correlation to stability as all capital would flee towards free systems away from the purview of the government

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The financial sector is entirely made up of private banks and free economic actors—you are effectively removing them from the economy. Stablecoins are risky paper backed currencies that serve no purpose beyond a bridge between the existing system and new digital payments.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Don't implement it

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash is anonymous and allows privacy for citizens exchanging goods—a CBDC is a dystopian opposite form of money that would be the death of all private payments.

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

Use bitcoin

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

Don't follow them down the 1984 big brother path and lead the way towards using a free an open system like bitcoin

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Use bitcoin instead

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

By definition this system is centralized and vulnerable to manipulation and bad actors like other sovereign nations imparting harm on our country

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Use a decentralized network like bitcoin in combination with the dollar for everyday payments. The decentralization system removes attack vectors

14. *Should a CBDC be legal tender?*

No

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

No—we should focus on a payment system and leave interest up to the banking institutions designing financial products

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Bitcoin miners and nodes to confirm and secure the blockchain of transactions

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Cash

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

Counter question: when has the government ever designed and built something better than the private sector?

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Only integrate with bitcoin as it's the only system without centralized control

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Private sector has already built and is using free market systems that are superior to anything our government can build and maintain

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential*

benefits of a CBDC?

Covered in above comments

Name or Organization

Joseph Riccardo

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Individual

Country

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

One of the main risks for totally going over to ANY digital currency is the lack of control one will have over did paper money. If a digital system is hacked, or goes down for ANY reason, that results in total lack of control over the money system.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Any down or sabotaged part of the system, or the system as a whole, can and will pose detriment to the entire system.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Reliance on ANY digital system is and will be detrimental (negative over all) to the entire financial system. Stability is a term that should not be used loosely when dealing with finance. Wars, and other natural disasters, could very easily hamper any digital system.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Money (paper and coin) is TANGIBLE. Digital will NEVER BE tangible and as such, be subject to any downtime and/or outages any part of the system may experience. The nation's financial system is already TOO fragile to place that kind of risk on it.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

There is NOTHING that can totally ameliorate or eliminate the risks a digital system brings with it. Tangible currency - WILL NEVER FAIL, whereas digital currency CAN and WILL fail at many points in the chain of custody (within control of banks, businesses and people.) One failure is too many. Tangible currency CANNOT FAIL. That is the only viable solution. Do not fix what is not broken.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

It is important, but cash (paper and coin) is the ONLY tangible method of conducting business

and commerce. Any other form is TOO risky.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Such payments should decrease instead of increase. I feel such payments are not constitutional, are not wise, and not safe.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States should never accept any positive or negative influence from other economies. Paper and coin money are the only forms of "money" or "currency" that should be acceptable to people and institutions.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

ANY potential risk is one risk too many.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There is NO such system that cannot be hacked - PERIOD. There will never be total and complete safety.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

NONE!

14. Should a CBDC be legal tender?

NO, such should NOT BE legal tender - under ANY circumstances, as the risks posed are unacceptable.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

NO, because it should never BE legal tender.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NO. CBDC should not be implemented.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

NONE, CBDC should not even be entertained, much less implemented.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

NO, I advocate only a tangible currency system as I described above.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

NO, for the reasons I described above.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

NO standards will ever remove all risk. Tangible currency HAS NO RISKS and NEVER WILL HAVE ANY RISKS.

21. How might future technological innovations affect design and policy choices related to CBDC?

CBDC is an inherently dangerous concept and should NEVER BE considered as legal tender, suitable for currency or transactions - period.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

NO. There are no viable strategies or tradeoffs when comparing paper and coin money against CBDC. CBDC is risky, whereas Tangible currency is not.

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I do not think that the potential for security breaches, corruption and manipulation of a CBDC was discussed enough in detail. I also think that there was not thorough enough comparison of potential solutions using existing technologies such as stable coin crypto currencies, along with better regulation, could be a used.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, I truly believe that utilizing decentralized stable coins that are already in existence, along with better and clearer guidelines and regulation for stable coins and crypto currencies, we could achieve a more secure and humanitarian digital type currency. The centralized nature of a CBDC can allow for single attack surfaces by hackers, manipulation and corruption from government officials, and more potential ways to interfere with our constitutional rights. The decentralized nature of crypto currency and stable coins allows for more built in security and less potential manipulation.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, I think it could be potentially more negative. The assumption of having to be part of using a CBDC assumes that everyone has access and understanding to technology, when I have to assume that the unbanked are most likely to have the least understanding and access to this. While an advocate for crypto currencies myself, I have to admit cash and the traditional banking system is a better solution.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

While I do think a CBDC would give more control of monetary policy, it also opens up for more potential corruption and manipulation. Which while we don't like to talk about, is a very real and existent issue we all face today.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I think we need more research on the rigid controls on a CBDC could have towards an entire economy on a macro level, and the potential to make changes that could have absolutely massive unforeseen effect down the road.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

My vote is for stablecoins over a CBDC, which are now a near proven technology with existing infrastructure.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

I am not understanding this question? In essence your digital money in your present bank account is still access to cash???

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

This question is already being answered with a multitude of existing technologies found in decentralized crypto currencies which are fast, cheap, and safe, of an also getting better by the month. It's like your trying to solve a problem that has already been solved. Also, there is the fact that when talking about cross-border payments, with a crypto currency, the currency is the same on both ends of the transfer, until then converted to fiat, where as with a CBDC, there would have to be multiple CBDC for each country so there would still be a transition of value. You also have to think that what if a country does not have a CBDC while the US does? Does this mean the person can not send money now?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

I think the US should do what is best for its people and their rights, not follow trends. I also think the US needs to open its eyes on the absolute world changing affects blockchain is having through out our planet. In 10 years near every piece of technology we use will be running on some sort of blockchain technology, and if we do not embrace this, we will be left behind. Right now we are known for a flourishing tech sector and innovation, if we do not embrace this and soon, we can loose that.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, don't do it. Come up with better guidelines and regulation for stable coins, and use something decentralized.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Again, blockchain. While keeping your personal data private, ALL transactions are public MEANING, you guys can track illicit activity better than ever before, while having the security of block chain built in.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Since this is centralized, it is and always will be vulnerable. There is a single attack surface. Use blockchain.

14. Should a CBDC be legal tender?

Not sure what this means? If we are assuming you go forward with this it would have to be. But I do not support it so I will say no.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If it exists, yes, and it should be better than the terrible embarrassing interest banks pay now while they profit off of holding our money. Either way, the massively better interest that one can earn with DEFI cryptocurrency protocols will pull many people away from traditional banking.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NO, absolutely not. This is one of the largest losses of our freedom of have ever heard proposed and make me, and many other feel like you are describing a dystopian terrible future government. This is why China is embracing CBDC, and we do not want to be like that disgusting government.

17. What types of firms should serve as intermediaries for CBDC? What should be the role

and regulatory structure for these intermediaries?

None, go decentralized and it should be trustless

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If you had it yes. The US data and internet infrastructure is behind and many ways than other countries since it is so old.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Dana McDonald

Industry

Individual

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Texas

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

YES. The paper did not mention whether or not the Federal Reserve would create a finite supply of the CBDC token. Why was this topic completely ignored? Bitcoin has a finite supply, hence, it's appeal to consumers. Consumers will look to private coins if the Fed creates these coins at will, as they do the US dollar.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risks: a tendency toward ever more centralized planning, which always fails. Political retribution. Privacy violations. Just to make a couple.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. All fiat currencies have eventually failed. Making the fiat currency digital wouldn't change that. Currency needs to be backed by actual, concrete money, like, I don't know...maybe gold would work.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. Net negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Fed would have more control, which is a scary thought because of what a failed institution the Fed has shown itself to be.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. CBDC would be centrally controlled, which is a terrible idea.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Not create a CBDC in the first place.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I don't know, but they will evolve, and they're doing pretty well right now.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't affect what we decide. Let them do their own thing. We should do our own thing by stabilizing the value of the dollar.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Don't create a CBDC on the first place.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Privacy for consumers would require a morally responsible government, including law enforcement departments, which no longer exist at the federal level. Therefore, privacy will be gone immediately with a CBDC.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It can't.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. Because the govt would probably dictate negative interest rates. Interest rates have been near zero for over a decade now, so what's the difference.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No. It should be difficult so people realize what a terrible idea a CBDC is.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Laura Basso

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A CBDC would give the federal government full access to the funds of private citizens. This is government overreach and not acceptable in a free society. It can be quickly added to a social credit system to have one place to know everything about everyone. I do not consent to the the government having access to my personal accounts.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Keep cash alive.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
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21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The balancing act between privacy and authentication could be a potentiality for issues in bringing the public and private sector over. We are in a time of high risk of cyber security, despite the massive improvements in the cybersecurity space. The biggest advantage of cryptocurrencies is anonymity which serves as privacy. The design behind crypto, of course, is not perfect in terms of protecting the assets, and instances of loss of access are prevalent. Therefore, convincing the public of safety while certifying the identities of individuals, digitalizing their privacy, and storing it in databases will be a difficult marketing stunt to pull off. Cryptocurrencies, despite their original intent, are now widely viewed as an investment vehicle like a commodity such as gold or a separate currency, and in some cases such as art, collectibles, or equity-like investment. Therefore, it will be essential to strain the definition and use of CBDC as a modern way of money not a separation from the dollar, although tallied separately in ledgers.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Decentralization is another key aspect of cryptocurrencies. It could be in interest to develop a CBDC that is decentralized, but issued by the Federal Reserve, and backed by its full faith.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, and the resulting effect would be positive. In some of the referenced content or at least its authors, specifically, the OCC created comments on digital currencies previously (earlier in the week or in the preceding week to this release). In the publication of the organization, it mentioned that underprivileged groups, specifically blacks, and Hispanic populations comparatively utilize more cryptocurrency and alike digital assets in some forms due to financial imbalances in the current system. In essence, digital assets and digital wallets are easier to acquire and setup with digital devices prevalent in our modern society in comparison to the popularity accessibility, and availability of commercial bank branches. Establishing a verified, secured, and safer method in alternative to the nonbank cryptocurrencies would allow for all individuals, universally, throughout the United States and beyond its physical borders to acquire 'banking' powers. Access to money would become prevalent, transactions worldwide and cross-border would flourish, and intra-border transactions would accelerate beyond the already excessive current growth. In addition, it is in my belief that the Fed should also establish similar connectivity with Intermediaries to the likes of PayPal, Venmo, CashApp, and others beyond the commercial banks to further increase accessibility and ease of use on the consumer end (but I think that was already stated in the release).

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Instantaneous settlements and implementation of a digital currency could be of benefit to the Federal Reserve as it would make its abilities more efficient in implementing. Digitalization would also serve in the benefit of data analysis on participants with full (anonymous) access to income levels, employment, spending, and other data which would, in turn, help the Fed make better decisions.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Accessibility fosters stability. A large part of bank runs, financial collapse, liquidity crises – is the unavailability or no access to money instantly. With higher accessibility to assets, which can be transacted regardless of physical presence, solves many of the instability issues. In addition, immediate action with CBDC by the Fed or the custodial institutions can improve and smoothen the day-to-day operations such as repo lending. In the future, 24/7 market operations would not be out of the question, which would further increase access and stability of the financial markets, instruments, and economies.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Implementation of a CBDC could adversely affect the financial sector in the short-term post its implementation. It could cause confusion among the public and misunderstanding. To avoid this, multiple-stage integration will be necessary, with proper testing, and slow implementation. The financial sector will have to adjust relatively quickly, and any lagging pieces could cause short-term falter in certain sectors. Unlike stable coins, CBDC would be guaranteed to an extent, since the Fed and US Government is significantly larger in financial size than what theoretically backs stablecoins.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

There will be a transitional period where it will be essential to preserve the public's access to cash. Similarly, to transition much of the world experienced from check-writing, where it is no longer accepted in much of the world. The pandemic has accelerated the acceptance of digital payments, but established methods will have to remain until the vast majority of the public is in full support of new methods. It should be noted that demographics will play a role in accelerating the transition to digital forms of transactions in the coming years.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The rest of the world has been more progressive with digital payments than the United States. Therefore, a concept such as a U.S. CBDC would evolve from another government eventually. Without it, digitalization would still push to instantaneous settlements and similar like qualities of a CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

United States is lagging in many areas but has remained a leader in the global economy and financial sector in part due to its integration of new financial policies and methods. If other nations, for instance, China establish their CBDC and the digital Yuan, it could be more incentivized for other nations to switch to it over the 'outdated' USD as well as U.S. investors.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Anonymity will be impossible. Privacy will remain a hot discussion topic for decades to come and is thus unavoidable. Complete 100% protection will be impossible. Measures to lessen risk are possible and will be taken. Perhaps then an insurance program will be established in case of cyber theft similar to what the FDIC and SPIC provide in other system faults.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

No – it should be a USD cash alternative. Just another method of cash.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

As proposed and defined in the original release.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

It could be possible with one of the parties online. If both parties are offline, then the CBDC would have to be 'held' directly on the wallet of the users (perhaps to a certain limit).

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Industry

Individual

Country

United States of America

State

Kansas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

NO benefits exists. It's ALL risk.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

YES.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

NEGATIVE.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It gives the Federal Reserve WAYYY TOO MUCH control.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

NEGATIVE.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Physical gold. Physical silver. GET BACK ON THE GOLD STANDARD!

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

AGAIN. GET BACK ON THE GOLD STANDARD.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Can you say, 666?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States is a sovereign, SEPARATE, nation. Let the other countries do what they want. Put the U. S. back on the gold standard.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Get back on the gold standard!

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It's impossible to have cyber resiliency. All risks are unavoidable.

14. Should a CBDC be legal tender?

NEVER.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

A CBDC is simply imaginary money. It can't be used for anything except in someone's fantasy world.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

What difference does it make? It's imaginary money.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

NEVER.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It's imaginary money!

21. How might future technological innovations affect design and policy choices related to CBDC?

Again. Can you say, 666?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

An additional design principle to be considered is going back on to the Gold Standard.

Name or Organization

Ron L

Industry

Individual

Country

United States of America

State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The Feral Reserve has proven to be a rapacious destroyer of middle and working-class Americans' wealth over the years. The innovations brought about by Bitcoin and other digital coins and tokens has been a marvelous advancement in technology and finance

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The Feral Reserve should leave people alone and disband. Nothing the Feral Reserve has done has been beneficial to the middle and working-classes of the US; only the big banks, the connected hedge funds, the so-called 'elite,' family offices and other ne'er-do-wells have benefitted while the people suffered.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Anything the Feral Reserve engages in affects financial inclusion because your policies have directly given even more wealth to the 1% at the expense of the 99%. The people don't trust you and what you have done thus far with the economy (runaway inflation, manipulated inflation statistics, etc..) and we certainly won't like what you'll do with any CBDC Orwellian tracking coin you might concoct.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Considering the Feral Reserve has failed in all of its policy goals over the years with the deterioration of the dollar, the destruction of the middle and working-classes, and the enrichment of the few connected over the many--one would think that a Feral Reserve CBDC would also further harm the many to benefit the few. We have nothing else to go by.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The ability that a CBDC would allow to track and block transactions would fully be the death-knell for privacy and freedom for the middle and working-classes. The Feral Reserve is a politicized entity and no one should trust the Feral Reserve to act benevolently or with impartiality when it comes to dissenting voices and their access to the financial system under a CBDC scheme.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Of course it could. That is the intention. To harm the middle and working-classes and to manipulate in favor of the wealthy 1%.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

If your intent is to finish off the free market, then CBDCs are the way to go.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The public doesn't want anything from the Feral Reserve but to leave us alone. You've already impoverished millions of the years and have enriched the few at the expense of the many. We don't want anything to do with anything you concoct, be it digital or physical.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They won't. The ability to manipulate and obfuscate reality will be the only change.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Communist authoritarian nations like China will love the control CBDCs will provide, and the ability to easily manipulate. To a lesser extent, this has already been tried in another communist nation: Venezuela--with obvious failure being a result as people there literally survived on Bitcoin and other crypto to pay for goods and services.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The best way is for the Feral Reserve not to try. It will force more people to do whatever they can to move their meager assets overseas because the trust in the Feral Reserve is at historical lows--where it should be.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It won't. A Feral Reserve CBDC would not provide any privacy to the middle and working-classes. It's very design allows the Feral Reserve the ability to have on-the-spot manipulation and control over the digital asset on both a micro and macro scale.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Use BTC, nothing the Feral Reserve could concoct would even come close in terms of simplicity and strength.

14. Should a CBDC be legal tender?

A Feral Reserve CBDC should not be even in existence. It is simply another method to criminally manipulate money and control people.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Might as well provide the interest the connected banks provide...next to nil.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

You want to control what people can earn and have? How...authoritarian of you.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

One could quickly guess what sorts of firms would be benighted as "intermediaries," of a Feral Reserve CBDC. JP Morgan, Goldman Sachs, Chase, Citi...all the same stellar performers under BlackRock and other underhanded enterprises.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If it's "offline," it won't be as easily trackable by the Feral Reserve. "Offline," will never be allowed. Always-on, always connected, always watched.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Perhaps a microchip implanted on the palm?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It wouldn't. It would be the new Ring of Sauron. One CBDC to rule them all. All else will be forced to submit to the Feral Reserve CBDC; no dissent, no different options allowed.

21. How might future technological innovations affect design and policy choices related to CBDC?

Technical innovations will allow us--soon--to ignore the Feral Reserve and do like Soviet victims did when they went to the black market to buy and sell goods and services, thus depriving that despotic regime of funds and eking out a living. People will do the same again.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Just leave us alone already. You've done enough damage with physical fiat, why try to destroy crypto currencies already out there and working fine just to push this detritus on us?

Name or Organization

Colleen McGuire

Industry

Other: retired

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

In a system where every transaction will be monitored and controlled by a central bank, for We the People this is neo-feudalism. We don't want your CBDBs. They will only benefit the likes of Blackrock and Vanguard. For once, please operate from the stance of the little citizen's best interests .

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

this is a moot question. There are zero benefits for the average citizen for a CBDC system.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

i am against all public-private sector collaboration, a/k/a stakeholder capitalism of the Great Reset

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

are you referring to the stability of oligarchy wealth or the stability of the common man's pocketbook. For the latter CBDC is a disaster.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

it would adversely affect person to person transactions which are necessary for local communities to thrive

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

no. do everything in your power to promote the increase of cash.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

do not enter the digital industrial complex. it will be the downfall of local american economies

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

PLEASE DO NOT INFLICT CBDC ON AMERICAN CITIZENS

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

NO

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Joshua

Industry

Individual

Country

United States of America

State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDC's give the government too much power and control.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

CBDC's give the government too much power and control.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC's give the government too much power and control.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDC's give the government too much power and control.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC's give the government too much power and control.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC's give the government too much power and control.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

CBDC's give the government too much power and control.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

CBDC's give the government too much power and control.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

CBDC's give the government too much power and control.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

CBDC's give the government too much power and control.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

CBDC's give the government too much power and control.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDC's give the government too much power and control.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

CBDC's give the government too much power and control.

14. Should a CBDC be legal tender?

CBDC's give the government too much power and control.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

CBDC's give the government too much power and control.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

CBDC's give the government too much power and control.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

CBDC's give the government too much power and control.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

CBDC's give the government too much power and control.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

CBDC's give the government too much power and control.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

CBDC's give the government too much power and control.

21. How might future technological innovations affect design and policy choices related to CBDC?

CBDC's give the government too much power and control.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

CBDC's give the government too much power and control.

Name or Organization

Heather Renee Wittman

Industry

Individual

Country

United States of America

State

Wisconsin

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Power outages are COMMON in my area, at which point we can't use our debit cards at stores. On top of that, I don't have a smart phone BECAUSE THERE IS NO COVERAGE HERE. This currency demands an infrastructure that doesn't yet exist.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

This system is reinventing the wheel... our currency is already, for the most part, numbers in a computer. Why are you spending time and money recreating what already exists?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

YES - our area has large Amish and Mennonite populations who don't even have electricity, much less smart phones or digital accounts anywhere - this sounds a lot like religious discrimination. On top of that, we are one of the poorest counties in the state with large swaths of our population unable to maintain a bank account or buy a smart phone. This is ALREADY a problem, and this 'solution' with increase difficulties ten fold.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

When I have money in the bank, I can take it out. Hold it in my hands. This gives me confidence that the money is real and that in turn gives the money stability.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

For our area, it would be devastating. Portions of the population have no access to the internet, banks, or smart phones already due to a variety of reasons including low or intermittent income that prevent them from maintaining a balance as required by banks, religious abstinence from all technology, or simply no infrastructure to support the internet or phones. The banks actively punish people with fees for not having 'enough' average balance in their accounts. On top of that our power goes out, what internet we can get cuts in and out, and I don't bother to pay for a smart phone since my flip phone doesn't work most of the time anyway.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

If I go into your store, and the network is down, as it periodically is, I have to pay with cash or check. If I can't pay with cash or check, I CAN'T BUY ANYTHING. Period. If large portions of the population can't buy anything, money doesn't move, and the economy stalls.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

How about they actually run reliable internet and back up powerlines and better coverage cell phone towers to our area? They keep getting funding, and it never happens. Your suggested system REQUIRES this infrastructure, and we don't have it. If my car breaks down, I have to walk until I either reach a house or I magically get reception. When my store's network is down, I have to pay cash because my bank is out of town. I can't do online appointments through my medical provider because the internet isn't stable enough to understand what they're saying, and then it crashes. I am paying for the BEST internet I can get here. The infrastructure doesn't exist here!

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage isn't declining - it's stable. I neither use more nor less cash than I did a decade ago, and I use it for the same reasons. Why do we need central bank money when my bank already provides a monetary service that does the SAME THING.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Right now, if I want to send money to my god kids in Canada, there are dozens of options for doing so that I can pick between based on what works in their country. Any system set up for cross border payments requires cooperation between countries, and creating a completely digital currency doesn't change that.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The money that reaches our country is ALREADY DIGITAL. Chinese companies are not paying their U.S. bills in cash. If anything I see other countries looking at this and it's a concern because the likelihood of it being used to control the population is high. Look at China's social credit system, and take some time to look at how damaging it is for individuals.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes... CREATE INFRASTRUCTURE to allow access to the systems that already exist! Make accommodations for religious observance, low credit scores, lack of income.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Our banks ALREADY DO THIS. It already exists. It already works. The flaws inherent to the system, such as stolen social security numbers, of which mine is one of many, will NOT resolve because you've made a shiny new system.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

A system with a wide variety of servicers (banks in this case) is more resilient than a single system to hacking and other international acts of terrorism. Right now, to reach my money, a hacker would have to either use my social security number to try and fool the system - I pay a service to flag activities related to my number because of this - or pick my credit union out of hundreds of thousands specifically to hack into it's personal security to reach me. This takes time, and this takes effort. It takes enough effort that hacking attempts focus on either lower hanging fruit or high rewards for their efforts. And what would be a higher reward than hacking once and having everyone in the entire country's money sitting there?

14. Should a CBDC be legal tender?

No. Absolutely not. It's not backed by anything other than wishes and dreams.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If my money doesn't earn interest sitting in a bank, why do I want it in a bank? If I can't access my money in the bank due to infrastructure issues, how does it benefit me to have it in a bank other than to earn interest?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. We don't cap people at \$999,999 and prevent them from becoming billionaires now, so why would this even be a thing?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I have no idea.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It would have to, absolutely, otherwise huge swaths of the United States - we don't all live in major cities, your food comes from somewhere - would lose access in bad weather, due to car accidents, due to fires and other unforeseen circumstances. BUT an offline capability would leave it vulnerable to fraud since a system can't check itself when it's down.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Again, this function already exists. I got to the store. I pull out my debit card at the counter, and I pay my bill. Half the time, the chip reader is down, so I have to swipe it. If the system is entirely down, I can try to write a check, but smaller stores won't accept out of town checks, and I don't live in a city. So I resort to cash. This is the system as stands. Changing to a virtual currency doesn't fix any of this. Better infrastructure does.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

This already exists!

21. How might future technological innovations affect design and policy choices related to CBDC?

I don't know because I'm not a tech innovator.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I'm not seeing the benefits of creating a more difficult system when our infrastructure doesn't support the system we already have.

Name or Organization

Elliot

Industry

Individual

Country

United States of America

State

Tennessee

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*
 15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
 16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
 17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
 18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
 19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
 20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
 21. *How might future technological innovations affect design and policy choices related to CBDC?*
 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Willis

Industry

Individual

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This would give the government complete control over all American people.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by forgoing the implementation of the CBDC□□□□

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would be a absolute nightmare for American freedom

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would seriously slow down the economy

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It would enable the government to shut down the bank accounts of any company or individual that disagrees with it.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, to not have a CBDC at all

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No! Never!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Kyle Turner

Industry

Individual

Country

United States of America

State

Indiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Quantum computing risks and the inherent risk posed by a centralized network for the management of the CBDC. KYC demands may limit the ability to participate in the economy for those without formal status in the US and many others without government issued ID.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

It would seem the private sector has found a very useful solution with stable coins that have transacted without fail during periods of extreme volatility. I would propose regulation of stable coins that wish to function in the US to ensure adequate reserves that are approved by regulators.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I think the net effect would be negative, there are many people in the US without access to ID for KYC or simply access to the internet or a smart phone to manage their money.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I am unsure that a CBDC could impact these critical goals. I think those goals are best managed by interest rates, money supply management and asset purchases by the federal reserve.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I think this result would honestly be impossible to predict, perhaps it is best to let another country try this first. It would be interesting to see how China would use a CBDC to control their population and to understand how authoritarian regimes could use it as a method of surveillance and control.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

I certainly think there is a large risk associate with security due to the centralization of a network that would need to exist to manage a US CBDC. The CBDC network would be one of the most attacked networks in the world. Without significant decentralization this will remain a risk, the stablecoin market fortunately addresses this already in it's current iteration.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Privacy technologies to avoid identifying the user in every transaction that would lead to big tech and others further monetizing our data while invading our privacy. I am not sure this issue could be fixed with a CBDC due to KYC requirements.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes, fortunately at this time the stablecoins most used in the world are based on the US dollar, it is imperative that we support this development as it is our best way to maintain our status as the world's reserve currency. Simply put, stablecoins as they exist today do more to support the US dollar than any other measure we can take, US dollar reserves held by other central banks have been declining, this is our way back and to maintain our status.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They already exist with stablecoins and other forms of cryptocurrency that allow for fast and low cost transfers. They are a great value to people throughout the world sending remittances, the private sector is driving this innovation and simply needs the framework within to function. The US must lead in this sector as our technological supremacy is vital to our national security.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

I think this is vital, we must see their experience and avoid their mistakes. We currently have a system with many excellent dollar based stablecoins that will support US dollar use around the world if we provide the correct framework. We are already miles ahead in this regard and must maintain our lead.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I am unsure that the security risks can be managed without proper decentralization. I am concerned regarding privacy and transaction data being kept out of the hands of big tech.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

This is the ultimate question, I unfortunately do not think this is possible.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

I do not think this is possible, again I would suggest to regulate and provide a framework for existing stablecoins.

14. Should a CBDC be legal tender?

I do not think that is in our country's best interest nor does it feel right with ideals of freedom and independence as an American citizen.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, it would be damaging to many other financial markets and would distort the economy in ways that we can not yet understand.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

I think this would be very damaging to our economy and investment ability may be hampered.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

This is a difficult question, again I would propose the private companies offering USD stablecoins be allowed to build this framework out as the free market can naturally do with proper support.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Perhaps cold storage wallets could hold it but I am unsure otherwise what you could do

without the internet. Again this is a concern I have for all the citizens without 24/7 internet access.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The free market is already solving this problem, again we need to support the free market and provide the guardrails for development.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

This would need to be done with blockchain technology, proof of stake technology could be used but again, the private market is already providing these solutions.

21. How might future technological innovations affect design and policy choices related to CBDC?

I do not think we can perceive yet the utility of blockchain technology and the logarithmic advancement of the technology and computing power. I think our best move is to support development of this are of technology to ensure the USA's supremacy in technology and I view this as a matter of national security to ensure or financial framework is robust and safe from hackers.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I would strongly consider the people who will not have access to this technology due to KYC, internet access, ability to use the internet and those who may be in our country without documentation. I would urge caution above all else in moving forward and allow other countries to experiment with central bank CBDC while we study their outcomes support a thriving private sector stablecoin industry that will ensure the dollars supremacy.

Name or Organization

Jonathan

Industry

Other:

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDC's are a temptation for government overreach of power. They lack privacy and don't protect American freedom and liberties.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, through USD regulated stablecoins such as USDC or Tether. Decentralized stablecoins such as UST(Terra) would be even better. This allows the Dollar to maintain power as the world adopts crypto without impeding privacy or allowing government overreach.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Bitcoin can be used to transact to anyone in the world fast and cheap. It's decentralized and the proof of work model keeps it very secure. The lightning network is a layer 2 on top of the Bitcoin Network that allows Bitcoin to scale up to thousands of transactions per second without losing security. This works great for domestic and cross border digital payments.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States stands for freedom. Lately it hasn't been showing it. As China and other nations wish to control, spy, and manipulate their people with CBDC's it won't lead to other nations wanting to adopt the CNY. The US needs to maintain a dollar that is viewed as

secure and private so the world know it can be used without government overreach.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Risks are government overreach, privacy, and security concerns. Stablecoins backed by USD would be a much better option along with Bitcoin.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It won't. CBDC's won't provide consumer privacy. China is adopting a CBDC for this very reason. They want to maintain control and power over their citizens. The United States needs to do better.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. Because the American people don't want a CBDC. They represent government control and overreach.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No that's crazy. Why would the government limit someone's ability to hold wealth. This is government overreach.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No. The government shouldn't be able to "turn off" your means of survival. CBDC's lead to government overreach.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The cryptocurrency Cosmos does this well. It leads to link cryptos together through the Cosmos Hub. Decentralization is key.

21. How might future technological innovations affect design and policy choices related to CBDC?

The future of finance is decentralized. It can't be stopped. CBDC's are centralized by a few people in power. This leads to decisions being made for some that hurt others.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

CBDC's are easily manipulated by government and will not go well with the American people. Decentralized options such as Bitcoin are far superior and stand for freedom. No centralized agency or government can shut it down or stop a person from transacting to anyone in the world. Bitcoin is a beautiful thing that some nations of the world are beginning to take advantage of. I hope the United States sees the powerful potential in Bitcoin and that private stablecoins such as USDC would help maintain the Dollars dominance without government overreach.

Name or Organization

Mark Wax

Industry

Individual

Country

United States of America

State

New Mexico

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Breach of personal privacy. Serious public resentment.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Cryptocurrencies (specifically stable coins connected to the US dollar) are ALREADY better achieving these potential benefits in a different way. They already exist as an option that infringes less on privacy as well as potentially solving myriad more problems that are facing global economics in the near term future.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Ultimately, negative, a significant portion of the population would intentionally exclude themselves as much as possible due to lack of trust. That portion would consist of those with information that logically supports this lack of trust and folks prone to conspiratorial thinking that don't trust technology as a centralizing or dominating force.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Any effective implementation in this realm would likely be experienced as an overreach in power unless you were just going to give people free money for adopting this new technology. This could be more easily achieved by adopting pre existing stable coins.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I think net negative. Working within preexisting markets to achieve these goals would show support for the American people's sense of economic freedom. Encouraging adoption of crypto currencies specifically.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The Fact that it will essentially be watching you will greatly de-incentivize its adoption

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Radical retention of personal privacy. Never allowing CBDC to extend the reach of taxable transactions.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Crypto-currencies are already accomplishing this and need not be competed with but rather

encouraged.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Decentralized finance is ALREADY creating systems to evolve cross-border payments.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

We have the opportunity to show support for emergent leaders and entrepreneurs in a world-wide global shift in economics. Issuing a CBDC makes us look power hungry and like "big brother" not unlike modern China.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I don't know- just don't do it.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

This is not possible. This question feels like pure political rhetoric.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

I don't know.

14. Should a CBDC be legal tender?

I don't know.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, it should be a way for people to get ahead.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. That feels like an absurd stipulation.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

THat's called Fiat currency.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Cryptocurrency adoption would better solve this challenge.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Decentralized finance is already figuring this out- why reinvent the wheel?

21. How might future technological innovations affect design and policy choices related to CBDC?

Great minds will work hard to render CBDC obsolete. It feels like a waste of resources when the goals it purports to aim for are already being achieved.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I don't know.

Name or Organization

Shaun Spangler

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*
 15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
 16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
 17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
 18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
 19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
 20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
 21. *How might future technological innovations affect design and policy choices related to CBDC?*
 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Josh Flygare

Industry

Technology Company

Country

United States of America

State

Utah

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I understand the CBDC has good intentions of KYC and protection from fraud/crime. However, the technology leveraged to make this happen will be over-reaching. I've worked in government, I know how important citizen's privacy is. This puts way too much control in the hands of the "few". Including there are two types of CBDC, one for regular people, and the other for the elite and companies. You know that's how it's going to shake out. Do not release more than one CBDC.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, decentralized stable coins would far outweigh the benefits from a CBDC.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Yes, the decentralized versions of the US stablecoin are a much better solution. They provide the same benefits with none of the drawbacks. It is already tied to the US dollar, and could be regulated in a fair and transparent way. The CBDC is the result of fear of losing control. But this isn't about control, it's about what is good for people. Absolutely do not release two versions of the CBDC. If the US does not do this fairly, and tries to over-see everything we, good tax-paying citizens do, it will be a huge failure. People will move their assets to anonymous places, safe from over-reach and centralized control or manipulation. Summary: simply leverage the already existing stablecoins as the US digital currency. Regulate them fairly and transparently. Stop trying to control this from the ground up, we were born in democracy, let's stay in it.

Name or Organization

Lucas Icenhower

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk that the technology could be used for much more than monetary policy if it falls into the wrong hands.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, with decentralized stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Considering the paper outlines a possibility of limiting how much individuals could purchase of a CBDC, or when/if they could sell... yes, this would limit financial inclusion in favor of those in power.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would reduce exposure to a fair, balanced, and transparent monetary policy in favor of an unfair, imbalanced, and closed door policy.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Giving control of monetary policy to the government is one of the worst decisions the U.S. has ever made and contributed heavily to the downfall of our economic standards and the erosion of the middle class. A CBDC would exacerbate this.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Those closest to the money printer would benefit via the Cantillon Effect, something that could not happen in a hard money system.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Simple: don't make a CBDC, I won't use it.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, encourage the use of nonbank money like Bitcoin, Bitcoin Cash, Litecoin, stablecoins, etc.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

It already has evolved through various cryptocurrencies, the U.S. is just struggling to catch up and maintain control.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

We should not follow the decisions of other authoritarian regimes.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Use cryptocurrency instead.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Use an open, immutable, pseudo-anonymous ledger with a hard cap on the total currency available, secured by a P2P network of copies that update in real time.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Without the security provided through proof-of-work, any system is subject to bad actors manipulating the ledger. Quantum computing is a major threat to a CBDC.

14. Should a CBDC be legal tender?

No, never. Give monetary policy back to the market and out of the hands of government.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, with rates that favor the individual over the banks.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, this is ludicrous to even consider.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

A CBDC cannot be trusted to be regulated fairly if the ledger is privately kept and managed.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Isn't this cash?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Of course, otherwise what's the point? Still shouldn't make it though, use Litecoin or stablecoins instead.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Follow the design behind the cryptocurrency Cosmos, you can learn more here - <https://youtu.be/BnpUhcuD4KA>

21. How might future technological innovations affect design and policy choices related to CBDC?

It. Already. Has. Blockchain technology has created the opportunity for a fair, immutable monetary policy that benefits EVERYONE. A CBDC is completely unnecessary and undesirable to everyone except those who stand to lose control over the people.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, privacy is paramount because without it, people can (and arguably will) be coerced, oppressed, or excluded based on their being or beliefs.

Name or Organization

Industry

Other: Attorney

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I strongly oppose this idea. The increasing centralization and concentration of banking contributes heavily to the giant siphoning of money from the middle and lower classes to the 1%. In addition, CBDC could substantially further reduce individual freedom and control over our own lives.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I believe that Congress should authorize the direct printing of money as provided in Article I, section 8 (5) of the U.S. Constitution, where it authorizes Congress to "coin" money, the term coin at the time being broadly used to include paper money, analogous to the expression "coin a phrase." Lincoln issued \$450 million in greenback currency to fund much of the Civil War this way. I also believe that Congress should nationalize the Federal Reserve to serve the public interest rather than serving the private interests and profit of its present owners, the large banks that own the branches of the Federal Reserve. Finally, national policy should create a national banker's bank similar to the Reconstruction Finance Corporation and public banks at the state and local level such as the state-owned 103-year-old Bank of North Dakota, which has given North Dakota the strongest and most stable economy in the U.S.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I believe the effect on financial inclusion would be decidedly negative in the long run.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I believe CBDC would negatively affect that ability.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. Please see my above advice to achieve stability. The Bank of North Dakota increased lending in the Great Recession of 2008 which enabled North Dakota to be the only state not to experience recession in 2007-2009 and beyond.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Samuel

Industry

Individual

Country

United States of America

State

Ohio

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk of abuse by bad actors. Risk of corruption of operators. Risk of cyber security vulnerability in centralized systems. Risk of collapse in centralized systems if a single point of failure is found. Risk discrimination of users to force some sort of synthetic equity. Risk making financials more complex/restrictive for the middle to lower income people. Risk of taking away financial freedom in favor of control in a dystopian manner. Risk of abandonment when traditional dollars, cash, or cryptocurrency is noticed to be better option for the average user. ... ETC ...

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, decentralized stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative impact. Wholesale CBDCs are the definition of financial exclusion. Retail CBDCs by nature would be more restrictive than dollars and therefore less likely to be accessible to the average citizen.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve's inability to achieve its goals is not due a technical limitation of the dollar but one of poor policy. Issuing a more controlled CBDC, thereby taking users autonomy and giving more power to the Fed Reserve, would only amplify the shortcomings of the current system.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. While centralizing power could lead to less volatility, artificial financial stability is unrealistic and would ultimately lead to less innovation in the monetary system.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. CBDCs would limit financial freedom if forcefully encouraged. Otherwise it is doubtful they would be utilized and would therefore be a wasteful vulnerability. Stablecoins on the otherhand provide more utility if implemented properly.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

There is a cool security tool built into many consumer computers that minimizes the impact of malicious actors who could attack such financial technologies. To access this tool you only need to hold the [ALT] key then press the [F4] function key. Try for yourself! It's super cool...

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. The public should have access to money that works for payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Use of decentralized cryptocurrency.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It should inspire innovation, not peer pressure the US.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes. Use transparent decentralized cryptocurrency instead.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Use of single use public addresses that are tied to on private address like in many cryptocurrencies.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Decentralized infrastructure and codebase to limit single points of failure. Having a centralized currency by nature has a vulnerability at the access point that controls/manages the system.

14. Should a CBDC be legal tender?

It would have to be for adoption. Unless there is a special set of rules for the elite that give them enhanced privileges...

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Unnecessary.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. Limiting users like this is the definition limiting their right to autonomy.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

If the goal is dystopian centralization, no intermediaries. If the goal is a useful digital currency for the people, decentralization, like with cryptocurrency.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No. Hard cash already exists. Offline digital currency would just be an attack vector.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Being useful is the point of currency.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Cryptocurrencies already do this. See Cosmos (\$ATOM) as one example.

21. How might future technological innovations affect design and policy choices related to CBDC?

Cryptocurrency already makes CBDCs irrelevant and dystopian.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The Federal Reserve already has control of the dollar and power over smaller banks. Introducing CBDCs as currently defined would only take away the autonomy of the people. The authority who controls the CBDC would be liable to corruption/abuse. What is more likely to succeed is acceptance and cooperation with decentralized cryptocurrency as well as a revision of current policy in relation to the dollar.

Name or Organization

Industry

Individual

Country

United States of America

State

Missouri

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no true benefits to the individual. Convenience and ease are no substitute for privacy and financial autonomy

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Irrelevant. It's like divisions of power in our federal government. It's slow and inconvenient, but it limits government overreach.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would create government monopoly over individual wealth, with the inclusion or exclusion power placed directly in the hands of the fed

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would maximize the fed's power over monetary flow and wealth distribution, while removing the checks and balances that help to right the wrongs of unfettered government overreach

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would promise stability and might deliver for a while, but as with all digital development, it will inevitably be hacked or meet with some technical difficulty that will glitch the world into some catastrophic economic collapse

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It will bring gamification and tokenomics to the mainstream market, resulting in a complete disruption of the current economic system and standard rules of trade

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

If you implement it, use it only as a stablecoin for investing in stocks and crypto, but not as a means of retail trade

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes! We need to move closer to a physical fiat standard, not further away from one. Depending on the etherspheric phantom realm for a dependable source of wealth is like investing in fairy dust

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

They might outpace us at first, but they will all fall together if the system collapses, while we would be untouched

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

We should lead, not follow.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Yes. Pray to be lead by wisdom and not greed or lust for power.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

It wouldn't. Online privacy is an illusion

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Don't hire the people who were in charge of Bitmarts cybersecurity

14. *Should a CBDC be legal tender?*

No, only a bridge for stock trade and crypto exchange

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Yes, but only to be used as an investment tool, not legal tender

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

Not in general . The government shouldn't micromanage it, only provide gentle nudges for balance and stability. There might have to be some rules about monopolies and whales

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Private and commercial banks

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Maybe. Hard wallets?

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

I imagine that would be required for public adoption

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Crossbrige blockchain technology

21. *How might future technological innovations affect design and policy choices related to CBDC?*

You will eventually want to microchip everyone, probably sooner, rather than later. Please don't.

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

If you build in tokenomics with cheap fees for use, you can make it tax free

Name or Organization

Amy Ruggles

Industry

Other: Estate Law

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Passwords controlling access can be stolen. They can also be lost. Our law firm has one case in which \$1,000,000 sits in cryptocurrency because the decedent's password is not to be found.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

ESTEBAN JUAN SÁNCHEZ

Industry

Individual

Country

Argentina

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I haven't read the paper yet. Nonetheless, I consider, due to an increase in the cybercrime (Ransomware attacks, e.g.: Colonial Pipeline, JBS, etc.) that is not convenient to go forward with the project (Microsoft: Zero Trust, everything is vulnerable).

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
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Name or Organization

Industry

Individual

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risks: - Freezing, confiscation, or seizure of the legitimate owner's CBDC, whether by criminal means or otherwise. - For CBDC to function, complete reliance on a sound and cybersecure infrastructure is inherent - Breach of trust with the public is possible as privacy of CBDC holders is violated, which is inevitable - the paper says should complement, rather than replace, current forms of money and methods for providing financial services; clearly this will, and is intended to, replace

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, with sound money; CBDC is the antithesis of sound money.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC would have an impact on financial inclusion ranging from no impact to negative; current means of distributing wealth are quite sufficient and if distribution were limited and changed to CBDC, then many people in need would be excluded.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

This will have a negative effect on the pursuit of maximum-employment and price stability as the paper describes how CBDC facilitates the ease of massive manipulation of the supply of CBDC, although the paper describes this as a wonderful tool to control the economy, it is the opposite because it allows for evermore interference and the dissolution of free market mechanisms.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It is negative for stability as CBDC is not sound money.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It would adversely affect the financial sector as it eliminates all privacy of public transactions.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

There would be no way to mitigate adverse impacts of CBDC on the financial sector because any tool implemented could and would eventually be broken.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage should be protected by law for there are many people in society that cannot

afford computers and expensive smartphones which are necessary to utilize CBDC; these people would be alienated and effectively ostracized from the economy.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Domestic and cross-border digital payments will evolve as they currently are. All the benefits cited in the paper are already being resolved without a CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States should do what is best for its people regardless of what other large economy nations do to hurt their people. CBDC will not make us a more productive or prosperous nation, in fact the opposite, it will negatively affect our economy. All the CBDC does is completely eliminate a citizen's right to privacy, affords extreme control over someone's assets by unknown 3rd parties, and is a currency completely dependent on one or more of the following to function properly and effectively: the internet, electric infrastructure, technology architectures, and robust cybersecurity systems and processes.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The risks could be managed, but at a cost not addressed in the paper, and the risks far outweigh any perceived benefit.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It cannot provide privacy to consumers unless it provides complete anonymity, for the simple reason that sound money must be fungible and complete anonymity is required otherwise control to prevent or restrict its intended function could, and will be, exerted thereby nullifying the stated purpose of CBDC. Illicit financial activity is a law enforcement matter and should be left to the law enforcement agencies without making the currency a tool and the means with which to violate privacy.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

All systems that utilize CBDC, from the central banks to commercial banks to the end users must have very robust cybersecurity systems and processes as every aspect of CBDC use is vulnerable to cyber attack. Cyber risk can never be avoided with CBDC.

14. Should a CBDC be legal tender?

No, CBDC does not meet the necessary attributes of legal tender.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. CBDC paying interest does not make sense as it would be contrary to a stable and accurate measure of value. Interest paid, if any, should depend on how and where an individual uses or stores the digital currency.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, unless you want to encourage a user to get rid of their CBDCs, perhaps for a more attractive foreign currency; I do not see the benefit in this.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

There should be no restrictions.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

We shouldn't have a CBDC, but if we did, then yes it should have offline capabilities, however, even an offline capability would still require grid services to function; this is an intrinsic weakness of digital currencies.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

We shouldn't have a CBDC.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

We shouldn't have a CBDC. Requiring new technology or technical standards would exclude large portions of the population and economy.

21. How might future technological innovations affect design and policy choices related to CBDC?

Not an issue if we do not have a CBDC.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The effort for design and concept teams to study, assess, analyze, and determine how to achieve potential benefits of a CBDC are unacceptable as the harm to individual privacy and the risks described in previous questions are either unavoidable or come at a cost and burden too great to bear.

Name or Organization

Nicholas Brewer

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDCs could be used to limit an individual's spending ability. Consider the possibility that a targeted demographic, in an "emergency" situation, was prevented from spending their own money. Imagine if Donald Trump's "Muslim ban" also prevented refugees, or maybe even Muslim US residents, from spending money on food, water, housing, legal representation.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, one drawback of CBDCs is their centrality. Decentralized stablecoins already exist and could be integrated into US monetary policy.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDCs pose enormous risks for financial inclusion due to their centralization.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC could increase the Federal Reserve's control over inflation through destruction and "printing" of said CBDC, but does that benefit outweigh the risks to users? I don't think so.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDCs could certainly improve financial stability, if you mean the balance in someone's account never rises in amount or value because of the myriad ways this could introduce oppression.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. Cryptocurrencies are a better alternative for payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Witness them evolving now. The Terra network, Cosmos, and other technologies are developing to bridge international money-flow. And, an enormous amount of digital payment cryptos are in being made or already exist. Have you heard of bitcoin?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Would the US jump off a cliff if it saw other countries doing it?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, use cryptocurrencies instead of CBDCs.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Is the Fed not concerned with how cash provides anonymity and facilitates illegal financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The centralized nature of CBDCs already creates significant risk to cyber attacks. Imagine the US CBDC network being hacked and everyone losing access to their money? Is the Fed prepared to be responsible for that?

14. Should a CBDC be legal tender?

CBDCs should not exist.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Obviously not. Again, imagine a world in which certain demographics are targeted by CBDC limitations.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

The use of printed cash.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Look into Cosmos and the Cosmos SDK.

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, privacy. The proposed design principles completely remove the privacy of current transaction schemes and allow an unacceptable amount of tracking of user data by the US government.

Name or Organization

Joe Kinsella

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A well implemented digital dollar has the potential to decrease the friction in commerce in the United States and provide our nation a competitive advantage. The innovation in cryptocurrencies have shown us that the combination of software APIs for currency and some freedom from intermediaries can allow a tremendous innovation around contract automation. For example, escrowing money today requires three parties: the recipient of the funds, the provider of the funds, and an escrow agent. With a digital dollar, the recipient and provider can enter into a software automated smart contract in which the money is locked away from use at a central bank or intermediary, and automatically released upon the terms of the escrow being met. This not only reduces the cost of this contract but eliminates the high cost of labor required to implement. Similar examples of smart contracts can be made possible in all industries - e.g. real estate, technology, finance, government, health care.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The cryptocurrency market has a 10+ year head start in innovating the concept of currency, so I do not believe there is an alternative at this point. The current market value of cryptocurrencies as of today is \$1.7T+. The failure to provide a digital currency backed by the United States government will almost certainly result in more and more commercial money being taken away from the economy. This will limit the ability of the Fed to respond to future economic challenges, and puts at risk the dollar as being the primary currency of our nation.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

This will entirely depend on the implementation. Today with cryptocurrency it is possible to set up a wallet within minutes from a mobile phone, and then fund it through many non-bank means - e.g. cash at retail stores, Bitcoin ATMs, peer. If the US can create a CBDC that can be setup quickly without requiring a bank, I do believe it will have a substantial impact on financial inclusion.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Your document questions whether the US will need to provide protections for the financial system. I think the answer is yes since it will likely take 15-20 years to fully transition our economy to the digital dollar. Cryptocurrency has shown us that once money is digital, it substantially lessens the dependency central banks and consumers have on the existing financial institution. While it will take time for us to achieve this future, the levers available to the Fed will remain unchanged - but instead of relying on banks to implement its policies, it will be a combination of banks, next-generation financial intermediaries, individuals, and more. For example, if the Fed wants to incentivize me as an individual to take some of my net worth out of the market, you can incentivize me directly with interest rates and bonds. If you want me to put it back in the market, you can reduce / eliminate these interest rates.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The risk of a digital dollar adversely impacting financial stability is inversely proportional to the quality of its execution by the Fed. If a CBDC is well implemented and phased in a way to allow the financial markets to adapt, it will likely strengthen our overall financial stability through its increased efficiency and innovation. The biggest risk I see is the failure to act. We already have the equivalent of 20% of the Federal Reserve's balance sheet locked away in cryptocurrencies which are outside of the control of regulation. The failure to act quickly here puts the future of the dollar - and any fiat currency - at risk.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The short answer is yes: a well implemented CBDC will lessen the reliance of businesses and consumers on financial institutions. Central banks will no longer have to rely exclusively on banks to implement monetary policies, and businesses / consumers will not be constrained to have to work with banks (as we know them) for their financial needs. This future can be democratizing, innovative and friction-free. But it will also take time to transition all constituents to this future without adversely impacting the economy. The financial sector has shown a great ability to adapt and change as needed to continue to make profits. If given time, I would expect they would do the same here. So the likelihood of an adverse impact on the financial sector due to a CBDC is inversely proportional to the quality of its execution by the Fed.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

I would consider a maximum supply of the digital dollar that increases gradually over time, similar to a cryptocurrency. This cap will likely have to extend to account balances as well to prevent the digital currency from being monopolized by a small number of organizations / individuals. This means that at launch the digital dollar may be great only for smaller purchases - e.g. going out to dinner, buying groceries - and will not be in sufficient supply to be used for large transactions. This will allow financial institutions the time they need to adapt and innovate around the change.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

I'm not entirely sure I understand this question. The usage of fiat currency will decline with the use of a digital currency. The digital currency will be used widely by the public for payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

In the absence of a US CBDC, it will be increasingly likely that the standards for domestic / cross-border digital payments will be set by the leading cryptocurrencies - or worse, by a leading CBDC from a competitive nation (e.g. China). If the standards are set by a cryptocurrency, we can expect more of the crime / fraud we see today. It is now easy for criminals to evade US laws around money by converting their dollars to crypto, and performing all their transactions behind the anonymity of a crypto wallet. The emergency of ransomware - hackers using exploits to make an organization's data inaccessible until they receive a ransom - is a great example of what can and will continue to happen in the absence of a CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

China's pilot of a digital currency this month should be of great concern to our national security. This move has the potential to give them a first-mover advantage in transitioning their nation to a more frictionless commerce built around digital currency - e.g. smart contracts, DAOs, etc... It also has the potential for their currency to become the new dollar - establishing the standards and being the dominant currency for transacting business across the globe.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes I mentioned previously the concept of a scheduled supply increase, combined with limits on account balances, to allow a phased transition of the economy to a digital dollar.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Before answering this question, it is important to admit that the dollar today provides a level of anonymity to consumers. I can go around town and spend my dollars without the government or a financial institution having access to my transactions. But if I want to make a large purchase or move large sums of money, I need to go through a financial institution today, which will implement the laws and regulations on behalf of the government. I would hope a US CBDC would have similar flexibility. It may be possible to do this via features of our CBDC. The first is to allow businesses / consumers to have accounts directly with the Fed and to choose to go through intermediaries. In the latter case, the business / consumer gets the same level of anonymity from the government they have today with banks, and the intermediary owns the responsibility for adherence to laws & regulations. A second feature to consider would be to build in anonymity for direct Fed accounts for transactions under a specified limit per transaction and/or day (similar to reporting to customers any money moving in/out of the country in excess of \$10K). This would allow consumers making small / moderate purchases to do so with a direct account while retaining anonymity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

From a consumer perspective, digital money is going to be easier to hack: period. But we have shown in the transition to online banking in the 1980s / 1990s that this type of change can be done safely and securely. We now have almost four decades of experience around designing for security in online finance, so I have every confidence we can do this here - e.g. two-factor authentication, automated anomaly detection / monitoring, alerts, notifications, etc... But no solution can be complete without education. But we must also of course design for security from security from nation-state actors. This will require the government taking on the role of securing if not also operating the infrastructure supporting our digital currency. I would highly encourage us to look at the core concepts in cryptocurrency today that are working - e.g. distributed P2P networks, Byzantine fault tolerance. I also think a two tiered system - one that allows businesses / consumers to have accounts directly with the Fed and/or through intermediaries - allows for a distribution / delegation that could make for a much more defensible / scalable infrastructure.

14. Should a CBDC be legal tender?

Yes. Any attempt to avoid making it legal tender will undercut the potential positive value of a US CBDC, and result in no differentiation from existing cryptocurrencies.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

As mentioned previously, I believe consumers / businesses should be able to choose to open accounts directly with the government or via an intermediary. For Fed accounts, I believe we should offer interest. The Fed can set the interest - or even eliminate it times - based on monetary policy. This will over time as the transition to digital money happens, become a way for the Fed to implement monetary policy directly with businesses and consumers.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes but the limits should increase over time as the government increases the supply of digital currency available to the market. The end state goal should be no limits.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

As mentioned previously, I believe businesses / consumers should be able to have direct accounts with the Fed or go through an intermediary. The choice of which one or both can be driven by a number of factors - e.g. desire to be free of direct governmental oversight, features / services offered by the intermediary, etc... In order to minimize the disruption, I would expect that initially the intermediaries will be existing banks - albeit ones that allow for a much simpler setup & use of a digital wallet. However, I would expect over time the government could lower regulatory compliance required to be an intermediary since the Fed is directly backing the money, allowing free market innovation around new types of intermediaries.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

I have not thought about this question so I will pass on it. But I do think some level of offline

capability would be a benefit if it can be done without undercutting the innovations we should expect the free market to design on top of a CBDC.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Absolutely, this is critical to the success of a CBDC. If a consumer has an account through an intermediary, this transaction can be no different than it is today. However, consumers should be able to purchase at POS using a Fed account as well. This will require the Fed to support the necessary infrastructure to make this happen - e.g. mobile application, open APIs.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The Fed should release an open API for the digital dollar. This API should allow for all use cases, from setting up a wallet to transferring money to putting a hold on funds to receiving money. The API can be designed to limit the responsibilities of the Fed, thereby providing opportunities for intermediaries to innovate and add value. The good news is there is substantial prior art the government can leverage from the private sector via cryptocurrencies in designing its API. But the Fed is going to have to be a software company in order to make a CBDC.

21. How might future technological innovations affect design and policy choices related to CBDC?

If digital money were a layered cake, the foundation will be the core infrastructure, which is accessible via a public API; the next layer up will be the direct Fed access to this infrastructure, via a mobile app and portal; and then the top layer will be all the free market innovation that happens on top of this. The further up the layered cake, the greater the impact from technology innovation. But the lowest level of the cake - the API for the digital dollar - will have a limited set of functions that will change slowly over time. But no matter how you look at it, governments will have to get into the software business in order to provide a viable state-backed digital currency.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I think I have implicitly stated a few here in answers to other questions. They are: (1) provide direct Fed accounts and accounts through intermediaries, with the later allowing some level of protection from direct government oversight, (2) constrain the supply of digital currency via limits that increase over time based on an established schedule, with the limits on both the total supply and account size, (3) have it legal tender, providing a clear competitive advantage over the current cryptocurrency market, (4) introduce simpler regulations for intermediaries transacting in digital currency to foster free market advantage, (5) provide interest on direct Fed accounts to provide incentives and allow direct influence to consumers / businesses with respect to money supply.

Name or Organization

Industry

Individual

Country

United States of America

State

New Jersey

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Privacy. People will not use it if it is not private. Sorry, but I'll stick with Bitcoin or other digital assets if I need to use a digital currency. Otherwise, I'll stick with the dollar bill. If the dollar becomes worthless, people will use Bitcoin exclusively.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Make it just as private as using paper currency. People already feel the government watches them too much already.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would exclude people who do not trust government and cause a two economy system.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

If you are concerned about price stability, stop printing money like it's going out of style and spending money like there will always be more. Force government to work within its budget like every other American does everyday.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It could cause too much confusion amongst consumers and retailers.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It actually would probably accelerate the acceptance of Bitcoin. Right now, people just view it as a way to make money. The CBDC would create a perception that Bitcoin is money.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The less "tools" the better. Also, have it as open source ledger technology as is Bitcoin. Otherwise, people will not trust it at all.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. I do not use digital payments for any small transactions. I use cash at grocery stores, gas stations, etc. I am sure I am not the only person doing this.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Why worry about domestic and cross-border payments when people cannot even travel now? People have not been travelling since Covid-19, especially with all of the vaccine requirements and restrictions. You cannot even go to Hawaii and that is a State.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States should worry about the United States. We should be focused on increasing our domestic product production instead of how the dollar is going to compete with other currencies. People are dumping the dollar because the United States is going broke and everyone knows it.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Focus more on privacy than on potential criminal activity. Criminals are going to commit crimes regardless of what the federal reserve does. They have always found a way to game the system and always will. If you are able to catch criminals now with a paper dollar, you can do it with a digital dollar that is private.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

If the federal reserve wishes to introduce a digital dollar, it must be private and open source ledger or it will not succeed. I don't know why you believe you would be "facilitating" illicit activity with privacy.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

A digital dollar requires access to a digital wallet. An attack, or natural disaster, affecting the electrical grid would cripple the economy. That is why it is important to focus on increasing the strength of the current dollar and maybe keep the digital dollar as a tool for banks to use for cross-border transactions.

14. Should a CBDC be legal tender?

Only if it is backed by something tangible. I'm not talking about paper dollars here, I'm talking about gold or silver. It was a mistake when we went off of that system.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Banks should pay interest for any currency held in their institution, albeit digital or otherwise.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

What would be the point of that? Do you put limits on how much money somebody can keep for themselves?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

As I stated, the CBDC should just be a tool for banks to use as an efficient means for cross-border transactions. It should not be something for everyday use by individuals.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It is called cold storage, but you need access to the internet to use it. Otherwise, it would not be secure.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The easier it is to use, the easier it is to steal. However; it could be done.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The technology already exists.

21. How might future technological innovations affect design and policy choices related to CBDC?

Obviously, the processing power of computers would effect any cryptographic currency.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

If you truly want it to succeed, you will need to focus on the privacy of the end user. Otherwise, it will not be trusted.

Name or Organization

Lori Flynn

Industry

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I am strongly opposed to CBDC as I do not want my private finances and my personal information to be under the control of some global entity. I want my physical cash to remain under my own control. I want to continue doing digital banking with my credit union while also having the ability to access physical cash. As a free person I refuse to have my wealth tracked by some unknown entity-it is none of anybody else's business. It is private between me and my credit union. As prevalent as cyber hacking is in the world today, I refuse to participate in this new system of total control. Nothing about this system is for people's benefit. It will only benefit the globalist corporations and corrupt government.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

NO!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

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Name or Organization

Joe Kinsella

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A well implemented digital dollar has the potential to decrease the friction in commerce in the United States and provide our nation a competitive advantage. The innovation in cryptocurrencies have shown us that the combination of software APIs for currency and some freedom from intermediaries can allow a tremendous innovation around contract automation. For example, escrowing money today requires three parties: the recipient of the funds, the provider of the funds, and an escrow agent. With a digital dollar, the recipient and provider can enter into a software automated smart contract in which the money is locked away from use at a central bank or intermediary, and automatically released upon the terms of the escrow being met. This not only reduces the cost of this contract but eliminates the high cost of labor required to implement. Similar examples of smart contracts can be made possible in all industries - e.g. real estate, technology, finance, government, health care.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The cryptocurrency market has a 10+ year head start in innovating the concept of currency, so I do not believe there is an alternative at this point. The current market value of cryptocurrencies as of today is \$1.7T+. The failure to provide a digital currency backed by the United States government will almost certainly result in more and more commercial money being taken away from the economy. This will limit the ability of the Fed to respond to future economic challenges, and puts at risk the dollar as being the primary currency of our nation.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

This will entirely depend on the implementation. Today with cryptocurrency it is possible to set up a wallet within minutes from a mobile phone, and then fund it through many non-bank means - e.g. cash at retail stores, Bitcoin ATMs, peer. If the US can create a CBDC that can be setup quickly without requiring a bank, I do believe it will have a substantial impact on financial inclusion.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Your document questions whether the US will need to provide protections for the financial system. I think the answer is yes since it will likely take 15-20 years to fully transition our economy to the digital dollar. Cryptocurrency has shown us that once money is digital, it substantially lessens the dependency central banks and consumers have on the existing financial institution. While it will take time for us to achieve this future, the levers available to the Fed will remain unchanged - but instead of relying on banks to implement its policies, it will be a combination of banks, next-generation financial intermediaries, individuals, and more. For example, if the Fed wants to incentivize me as an individual to take some of my net worth out of the market, you can incentivize me directly with interest rates and bonds. If you want me to put it back in the market, you can reduce / eliminate these interest rates.

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The risk of a digital dollar adversely impacting financial stability is inversely proportional to the quality of its execution by the Fed. If a CBDC is well implemented and phased in a way to allow the financial markets to adapt, it will likely strengthen our overall financial stability through its increased efficiency and innovation. The biggest risk I see is the failure to act. We already have the equivalent of 20% of the Federal Reserve's balance sheet locked away in cryptocurrencies which are outside of the control of regulation. The failure to act quickly here puts the future of the dollar - and any fiat currency - at risk.

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The short answer is yes: a well implemented CBDC will lessen the reliance of businesses and consumers on financial institutions. Central banks will no longer have to rely exclusively on banks to implement monetary policies, and businesses / consumers will not be constrained to have to work with banks (as we know them) for their financial needs. This future can be democratizing, innovative and friction-free. But it will also take time to transition all constituents to this future without adversely impacting the economy. The financial sector has shown a great ability to adapt and change as needed to continue to make profits. If given time, I would expect they would do the same here. So the likelihood of an adverse impact on the financial sector due to a CBDC is inversely proportional to the quality of its execution by the Fed.

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I think I have implicitly stated a few here in answers to other questions. They are: (1) provide direct Fed accounts and accounts through intermediaries, with the later allowing some level of protection from direct government oversight, (2) constrain the supply of digital currency via limits that increase over time based on an established schedule, with the limits on both the total supply and account size, (3) have it legal tender, providing a clear competitive advantage over the current cryptocurrency market, (4) introduce simpler regulations for intermediaries transacting in digital currency to foster free market advantage, (5) provide interest on direct Fed accounts to provide incentives and allow direct influence to consumers / businesses with respect to money supply.

Name or Organization

Rodney miller

Industry

Individual

Country

United States of America

State

North Carolina

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The capacity for a centralized digital currency to be used by our government to further attempt to control and micromanage our economy and would be yet a further overreach of its true constitutional authority... Or lack there of, in these matters

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Absolutely; a free market, and a government that is held accountable to a balanced budget

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The CBDC would allow for more manipulation of the market and more missmanagement and misallocation of resources

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Obviously, positive in the short run as it would allow for the can to be kicked further down the road by propping up markets, etc. in the long run, and for the health of our nation and its economy, the answer is for government to control its spending and to be held accountable to such and to allow a free market to operate

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It can and will adversely affect the financial sector

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

We do not need central bank money and all of the restrictions that will undoubtedly come with it; placed upon the people by those who think they know what's best

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

We know they will not be privacy... Nor will there be a limit for individuals to spend their money as they see fit

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Lane Votapka

Industry

Academia

Country

United States of America

State

Montana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

While intentions may be good at the present for implementing a CBDC, it would give an unprecedented level of power and control to the government over citizens' wealth and spending. Such power is guaranteed to be abused in the future if implemented.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Decentralized stablecoins could offer all of the benefits of a CBDC without most of the risks.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC could, in theory, be used to reduce financial inclusion if control of it fell into the wrong hands. A malicious controller of a CBDC might unfairly deny financial inclusion from certain demographic groups.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States should stick to its founding principles regardless of what paths other governments follow by maintaining its commitment to economic freedom and limited government.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The Fed and the US government should promote the use of decentralized cryptocurrencies and continue to allow citizens to use them at their own discretion.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

This is likely impossible.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Quantum computing would represent a major cyber risk to a CBDC.

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Absolutely not. This idea is authoritarian and runs contrary to the American spirit of economic freedom.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Cash would suffice as an offline method of exchange of the dollar.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

Quantum computing is likely to disrupt the cryptographic methods used in a CBDC and cryptocurrencies.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Privacy and freedom are paramount in the design of a hypothetical CBDC. If privacy is not maintained, a CBDC can be (and probably will be) used to censor, coerce, exclude, and mistreat citizens based on their identity or beliefs. In addition, most anti-money-laundering laws and approaches taken at the expense of privacy actually do nothing to prevent money laundering.

Name or Organization

Milad Mohammadi

Industry

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The primary risk with a CBDC is that it would be issued by the Federal Reserve. The Federal Reserve has devalued the dollar through its reckless monetary policy. It has also allowed the Federal government to pursue the expansion of the ever growing welfare-warfare state.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. This could be done through transitioning to a free banking system where individuals could choose the currencies that best meet their needs. For instance, they could choose to use bitcoin which is not controlled by Federal Reserve or other central banks.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. It would negatively effect financial inclusion by giving the Federal government even more control over the money it issues. This would more easily allow financial censorship which has already been the case historically.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would give the Federal Reserve even more power to destroy the value of individuals savings.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Net negative. It would give the Federal Reserve even more power to destroy the value of individuals savings.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. It would harm a large portion of the financial sector by making it obsolete. Financial sector intermediaries build collateral and issue stablecoins, which allows them to participate unlike with a CBDC, where they will be rendered useless.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Ideally through legislative tools. Congress should prohibit the issuance of a CBDC.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. Intermediaries have already issued stablecoins for this purpose.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S.

CBDC?

They would become more free as the Federal government would have less control. Private cryptocurrencies have given more people around the world access to the global financial system.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It should discourage the U.S. from doing so. More autocratic regimes have supported the adoption of cryptocurrencies earlier than less autocratic regimes.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, by not issuing a CBDC.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It could not. It would allow financial surveillance by the Federal government while giving a fake cloak of privacy.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It could not. As the U.S. pursues a interventionist foreign policy, it naturally attracts foreign states that want to compromise the U.S. financial system through cyber attacks. Alternatively, privately issued currencies such as bitcoin are often more secure, as they are not centralized. They also promote restraint in foreign policy, reducing the incentives for foreign states to conduct cyber attacks on the U.S..

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

In the unfortunate case a CBDC existed, yes it should pay interest. Unless the goal is to have zero or negative interest rate policy. People wouldn't be shocked if that was the case.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. Also, pasting the below prior questions to show the irony here: 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion? 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Private banking groups so that we can have what little freedom we could achieve under such autocratic system. As least regulated as possible.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. So that we can have what little freedom we could achieve under such autocratic system. Peer to peer cryptocurrencies already have a proof of concept for this.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No, hopefully its harder to use so people are less likely to accept it. That way they can consider better forms of money, such as private cryptocurrencies.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Stablecoins have already done this.

21. How might future technological innovations affect design and policy choices related to CBDC?

The private sector will naturally innovate faster than the government sector. Therefore a CBDC would continually be out of date with current technological innovations. To counteract this, Congress would continue to give more policy power to the Federal Reserve/Executive branch. This would result in more policy choices that do not have the proper legislative checks and balances to be in compliance with our constitutional form of government.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes. The best design for a bad thing would be none at all.

Name or Organization

Rodney miller

Industry

Individual

Country

United States of America

State

North Carolina

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The capacity for a centralized digital currency to be used by our government to further attempt to control and micromanage our economy and would be yet a further overreach of its true constitutional authority... Or lack there of, in these matters

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Absolutely; a free market, and a government that is held accountable to a balanced budget

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The CBDC would allow for more manipulation of the market and more mismanagement and misallocation of resources

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Obviously, positive in the short run as it would allow for the can to be kicked further down the road by propping up markets, etc. in the long run, and for the health of our nation and its economy, the answer is for government to control its spending and to be held accountable to such and to allow a free market to operate

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It can and will adversely affect the financial sector

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8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

We do not need central bank money and all of the restrictions that will undoubtedly come with it; placed upon the people by those who think they know what's best

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

We know they will not be privacy... Nor will there be a limit for individuals to spend their money as they see fit

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

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21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Juicin4Life

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Other: Non Profit

Country

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Indiana

Email

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This is absolute bull crap Cash is king no way should you let any computer control peoples money

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

This is absolute bull crap Cash is king no way should you let any computer control peoples money

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I take cash payments from people that do not believe in the banks and I don't trust the central bank either

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I take cash payments from people that do not believe in the banks and I don't trust the central bank either

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

We will not take any digital currency we only take cash

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

We will not take any digital currency we only take cash

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

FU•• your central banking

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

FU•• your central banking

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Zero

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

Zero

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

If you give the banks control of your money they can just take your money whenever they want to if you do not cooperate with them

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

FU•• Rothschilds

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

FU•• central banks

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A risk is that a CBDC could be used for political purposes not limited to monetary policy

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by using one or more stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative. Lack of privacy and centralized control lead to tyranny

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It could facilitate UBI and be made deflationary. It could also have better tracking of issuance as opposed to the pallets-full of fiat that got destroyed in a Mideast burn pit or hidden away in a S. American drug lords safe room.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Stability relative to what? Citizens, banks, markets, economy, the USA or the world?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Depends on the level of political abuse, perceptions of the populace and whether or not its un-hackable by quantum computers.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best case is to implement controls bordering on the draconian.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

YES

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

BTC and stablecoins

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

NOT. AT. ALL.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, use a decentralized crypto instead

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Not possible to do both with a centralized, private, permissioned, closed source, liability token. CBDC is to CONTROL as CRYPTO is to FREEDOM

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Make it open source, decentralized, permission-less and public like BTC.

14. Should a CBDC be legal tender?

NO, a "retail" CBDC isnt even needed.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, its a GOVERNMENTAL liability that people should be paid to hold. Make it like TIPS.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No!

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Intermediaries should even be used but if its banks as stated then how will that be better than the existing arrangement?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No, use CASH

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Same as a payment card, mobile app but with a subcutaneous implant option.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Look at COSMOS and ALGORAND for inspiration!

21. How might future technological innovations affect design and policy choices related to CBDC?

It depends much more on politics then technology

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Lacking privacy the adoption will be low and the ability to exclude people will be too tempting. All the KYC and AML in the world hasn't prevented the illicit use of fiat. Question #23 Do you want a CBDC? Hell to the NO!

Name or Organization

J. Springett

Industry

Individual

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There is literally no discussion of risk in this paper. This biggest challenge involved in the implementation of a CBDC is the total failure to address the necessity for a society (especially a democracy) to be able to trust the government organization that creates its money and provides its currency. You only mention "trust" a single time in the paper and then only to suggest that the international community is the place where trust in our institutions and rule of law is important. The primary level of trust in a nation's monetary system must come from its own citizens, our dollar represents us. Without this basic level of trust the nation would not be able to issue a usable currency, or at best we would need to return to something like a gold-standard. Today, our currency works, and is globally dominant, because it is more trusted than the alternatives (hence, it is used as legal tender in the broadest array of financial situations world-wide). Therefore, the primary risk of instituting a CBDC as a new/alternative form of legal tender is the potential for a flawed implementation of the technology to erode the trust in the nation's currency and banking system. Furthermore, while it may seem clear to the Federal Reserve that there is a difference between Central Bank Money, Commercial Bank Money, and Non-Bank Money, the general public does not recognize the difference. In the mind of the average consumer, the Federal Reserve produces currency, the Banks (or Non-Banks) store currency, and its essential transfiguration from an entry on a ledger (in digital or writing), into fiat and back, is an act of trust, not of monetary theory. With this in mind, this paper entirely avoids the "emotional" importance of currency in the lives of its citizens. The management of the nation's money and currency is not an academic issue, it is directly connected to our personal understanding of wealth and prosperity. This paper seems to lump all these concepts together and describe the issues from an unreasonably theoretical perspective. Bottom Line: The primary risk of the improper implementation of a CBDC is that it may threaten our own citizen's trust in their government. This is not an academic pursuit, the stakes here are very high.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There is no substantial discussion of exactly how a CBDC would enable the marginal benefits outlined on Page 14. We can only initiate a worthwhile comparison of the hypothetical benefits of a CBDC if we are provided the relevant assumptions that the government's analysis is based on. The benefits identified in the paper are poorly explained at best, and are not substantially proven to be the unique product of a CBDC. The risk, on the other hand, is that the Fed substantially damages the world's trust in the dollar by a poorly executed effort to create a CBDC. As the world's reserve currency, the U.S. dollar is one of the primary engines of the world's economy. We, the U.S., gain substantial benefits from this position. Today, there is no substantial threat to this dominance provided by any competitor. Any proposed benefits need to be discussed in the context of the potential for the dollar to lose its status as the reserve currency, not against a few hypotheses about the potential utility of a digital currency. It seems to me that the key assumption of the paper is not that the nation needs to create a CBDC in order to achieve any of the negligible increases in utility identified as "benefits," but that it may be a necessary response to the emergence of private digital products (crypto currencies), or another nation's competing digital currency that may threaten the dollar's current standing.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for

inclusion?

- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Janis Siewert

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no benefits to citizens of the United States but there are plenty of risks. One would be stripping people of control over their money.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Abolish the Federal Reserve and give control of finances back to the US Congress, the way the founding fathers intended.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Not all people have the ability to do digital banking nor do they desire to. CBDC would have a negative affect on the services of financial inclusion. Limiting consumers access to a local bank for example.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDC would have a negative effect on employment and cause instability, insecurities on price control. CBDC would give control to those in power to manipulate employment, like government employees could take over services provided to our National systems. CBDC would also inflate prices.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC would have a negative affect on financial stability. Giving control to others to have power over private citizens bank accounts.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Consumers would not have access to their local bank for insurance and investment policies. CBDC would adversely affect the financial sector.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Abolish the Federal Reserve and give control of finances back to the US Congress, the way the founding fathers intended.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usege should never decline. Central Banking by way of the Federal reserve is open to fraudulent activity. US needs to return our financial system back to Congress according to the

Constitution as our founding fathers intended.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We currently have digital transfer of money. Transfer of funds does not need improvement. We need integrity in our current system to secure our money from fraudulent activity especially by our US and foreign governments by returning control of our finances to Congress according to the Constitution intended by our founding fathers.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

CBDC would allow other nations to have power over the US.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

YES. Return power of finances to the US Congress, the way the founding fathers intended.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDC cannot provide privacy to consumers without potential of fraudulent activity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

There is NO avoidable cyber risks with CBDC. There are only unavoidable risks with CBDC.

14. Should a CBDC be legal tender?

NO.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Abolish the Federal Reserve and give control of finances back to the US Congress, the way the founding fathers intended.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

CBDC is not a good system. Too much vulnerability to intercept the system with fraud.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

US Congress should have control of the banking system according to the Constitution as the founding fathers intended, not a Global power.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

CBDC should have NO capabilities.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Return the financial system of the US to Congress according to the Constitution as the founding fathers intended.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

No technology is going to help CBDC. It would only lend itself to CBDC corruption.

21. How might future technological innovations affect design and policy choices related to CBDC?

Future technology would only corrupt CBDC design and policy choices.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are NO benefits to a CBDC.

Name or Organization

Industry

Individual

Country

United States of America

State

Florida

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

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-

Name or Organization

John

Industry

Individual

Country

United States of America

State

Vermont

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Just don't make a cdbc please.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

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8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

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10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

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operational or cyber risks might be unavoidable?

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18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Technology Company

Country

Panama

State

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
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 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Frank Trueblood

Industry

Individual

Country

United States of America

State

Minnesota

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I would strongly consider a currency based on RAIDA rather than blockchain with blockchain's inefficiencies, lack of scalability, eco-harm and poor security. RAIDA is quantum safe and un-hackable plus an efficient solution. Please visit <https://raidatech.com/> and check out their technology thoroughly.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

You should take a serious look at CloudCoin and RAIDA as the basis for any digital US dollar.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC without RAIDA would be negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Again, without RAIDA it would be a negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, RAIDA is the Redundant Array of Independent Detection Agents. RAIDA has data-supremacy like blockchain, meaning no one can bring it down, control or manipulate. Yet RAIDA is faster, more secure, totally private, more energy-efficient, quantum-safe, and scalable to the entire world's population. RAIDA does what blockchain simply can't do. The RAIDA is patented (USPTO #10,650,375), next-generation system on a global scale.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

14. Should a CBDC be legal tender?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

21. How might future technological innovations affect design and policy choices related to CBDC?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Please visit <https://raidatech.com/> and check out their technology thoroughly.

Name or Organization

Michael

Industry

Individual

Country

United States of America

State

Arizona

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Through a CBDC money could be programmed to only be used for certain things and since it is a central bank, ultimately he who controls the money supply of a nation controls the nation. Banks can essentially already do this, but the government would have the power to decide what money could and could not be spent on, where to funnel it into the economy, where to cutoff funneling of money. This can be very dangerous and we should ask ourselves if the benefits truly do out weigh the negatives. Control should not be given to a centralized entity. A decentralized open monetary system is the true American way I think.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The only way to truly make the banking system open and transparent would be through a decentralized monetary network. Bitcoin is amazing technology due to its decentralized transparent deflationary nature. Security scales on the bitcoin network, the bigger the network gets and more power that is backing it, the stronger, more secure, and more decentralized it becomes. Due to the limited supply of Bitcoins it is not inflationary, inflation has ruined economies throughout history and we are seeing the effects of it with the US dollar as well. More bitcoin can not be added outside the designed protocol allotment of 21million but this 21 million can be divided infinitely. As in nature, matter cannot be created nor destroyed but can be broken down infinitely. As a settlement layer, the bitcoin network allows for layer two solutions to be built on top of it. Just as the human body is built with different systems and layers, bitcoin can be built upon, the blockchain trilemma of scalability, security, and decentralization will have to be conquered through different layers built on top the protocol. The CBDC is designed not to replace our current financial system, but to act as a band aid to continue our broken system. This is inviting even more disaster. We have an option for a decentralized monetary network that was designed to completely replace, and fix or current monetary system. Is it control you seek or financial freedom for all and not just the select few that the system is designed to benefit. Is a CBDC the American way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Banks can already decide financial inclusion, take the marijuana industry for example. So the idea that things would be any different through a CBDC seems like an unreasonable speculation. In fact a CBDC would more likely breed financial exclusion. A CBDC could easily decide to regulate inclusivity based off of certain merits. We must remember two things 1: Money corrupts. 2: Absolute power corrupts absolutely. If control of money is given to a central entity then it will eventually without a doubt be used as a financial weapon.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

For good or bad, a CBDC would allow for any monetary policy implementation to be done easily and with little resistance. This type of power could easily influence winners or losers through centrally enforceable regulation. How could it not be easily done if it is centrally controlled.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

A CBDC is really only backed by Proof of War, and people paying their taxes. We are not on a gold standard, we are on a credit standard. This is not a maintainable structure.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Over regulation of digital stablecoins and digital assets. Choosing winners and losers based off regulations in bad faith. Take the XRP ripple lawsuit for example. The XRP ledger completely changes the game for cross border payments but it impedes heavily on the current financial structure and beats them to the punch on this technology. XRP is being adopted around the world as a nonsecurity, but not in America. This ridiculous charade is pushing crypto innovation out of america and if digital assets threaten the CBDC, the CBDC could easily shut off access to it.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Please do not go forward with the implementation of a CBDC.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes i do believe the usage of physical cash will have to be preserved for quite some time still. How else will people make their illgal transactions, no one wants those illgal transactions saved on a blockchain, its way to easily trackable.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They should evolve through open transparent and fair US regulations that do not pick winners and losers, but provides a frame work for healthy competition. Over regulation stifles innovation and if you can not innovate, you die. It could evolve through technologies like the XRP ledger, a ledger being adopted by banks around the world.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Our ancestors came to America to pursue freedom and escape political, religious, and financial oppression. How can a CBDC represent the values of freedom and being an American. We are not Russia or China, we are America. Just because other large economy nations are looking into CBDC does not mean we have to go the same route. If we truly aim to be a democratic country, then a democratic decentralized system is the only way.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Please do not go forward with the implementation of a CBDC. We should lead the free world.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

The use of cryptography and open ledger technology provides a degree of anonymity but also makes all transactions openly verifiable and auditable. An open ledger is just as much a part of the security of an open ledger blockchain as the decentralized network itself. How can you cheat a system where everything is hidden in plain sight. We need a system that does not hide behind closed doors, that can be audited by anyone. A trusted trustless system.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The bitcoin network is backed by such a massive amount of power/hash rate that it is financially unfeasible for any entity to attempt to hack the network. If the amount of power behind the bitcoin network is equal to that of a small country, then that means you would have to be able to generate more power than what is currently securing the bitcoin network to overtake and control the bitcoin network. More miners/power/hash rate=more security. This is the type of security that will be necessary to foster an impenetrable cyber resilient financial

system. Even when china banned crypto and forced all miners out of the country, the network never went down and hashrates are again at all time highs.

14. Should a CBDC be legal tender?

A CBDC should not be created. Money backed by nothing lacks any long term substance.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Please do not go forward with the implementation of a CBDC.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Please do not go forward with the implementation of a CBDC.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Please do not go forward with the implementation of a CBDC.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Please do not go forward with the implementation of a CBDC.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Please do not go forward with the implementation of a CBDC.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Please do not go forward with the implementation of a CBDC.

21. How might future technological innovations affect design and policy choices related to CBDC?

Please do not go forward with the implementation of a CBDC.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Please do not go forward with the implementation of a CBDC.

Name or Organization

Bill Goode

Industry

Individual

Country

United States of America

State

Utah

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Transactions of any digital currency based on blockchain may be discovered by third parties not involved in the transaction.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Use CloudCoin and RAIDA, ie no blockchain.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Mike

Industry

Individual

Country

United States of America

State

Arizona

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The possibility that this technology could be used for more than just monetary policy if it falls into the wrong hands.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, through decentralized stable coins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

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6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

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8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, use crypto currency instead.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

14. Should a CBDC be legal tender?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Hell no

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in

implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

We have cash.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

There is a crypto currency called cosmos.

21. How might future technological innovations affect design and policy choices related to CBDC?

No one asked for this and no normal and rational person wants a digital dollar through a CBDC except for those with power at the top. And the only way central banks will succeed in implementing this is if you force people to use it or if you devalue existing fiat currencies to the point they are worthless and provide a CBDC as the only alternative.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Privacy in finance is paramount! Without it people can and will be coerced, oppressed, or excluded based of their being or beliefs.

Name or Organization

Robert Lafevers

Industry

Individual

Country

United States of America

State

Mississippi

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

We should strongly consider a currency based on RAIDA rather than blockchain with its inefficiencies, lack of scalability, eco-harm and poor security.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Douglas Robson

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The possibility of individuals/companies money getting denied/frozen by the Government on a whim if they do not like how the electronic currency is being used. The eventual technology of quantum computing poses major security threat to a decentralized system.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, having it run on blockchain technology which will provide much more security by tracking it on a denaturalized system of nodes instead of one centralized entity.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes it can create seclusion to those underbanked and again by Government if they deem a specific group a risk if having different views than what held by Government aka censorship.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDCs could have it's code changed to impact certain aspects of the economy that have a negative effect on certain groups of citizens.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC can not be stable if most people are apposed to the idea. There will be lack of trust forcing the value to be too volatile.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Again, CBCDs are centralized so they are able to be changed/manipulated by government instead of the free decentralized market determining the value.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Bitcoin is a highly secure network that offers a solution to inflation by having a set max amount and is also verified by the minute by numerous different nodes around the world that make it one of the most secure assets around.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, I believe people need/want a decentralized currency that will preserve/increase it's value overtime.

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

Digital payments will be a lot more effective and easy by allowing decentralized systems thrive to allow cross currency payments ie remittance payments with much lower fees.

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

No, for all the reasons I have addressed above.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Adam Roadcap

Industry

Individual

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Benefits? There are no benefits to the people here, your proposed CBDC plans are solely for the benefit of big government. Both the left and right will remember which party decided to regulate digital currency, and they won't be particularly pleased.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I see no benefits, so I will say no here.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. Unregulated digital currencies directly benefit minority groups such as LGBT and people of color.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The federal reserve has failed to preserve price stability, and suddenly they think they can succeed with digital currency? What a joke!

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. Digital currencies should not be regulated.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. Restricting free trade of currency always negatively impacts the financial sector.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Mitigate the adverse impact by not implementing a CBDC, simple as that.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. Digital currencies are poised to replace fiat currency, the central bank experiment failed, it's time to move on.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Reliance on our rapidly inflating dollar would decrease, this is a GOOD thing for the people of the U.S. please don't ruin it.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

No. Do not implement a CBDC.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. You are either watching our transactions or you aren't.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Do not implement a CBDC

14. Should a CBDC be legal tender?

Yes, but you should not implement a CBDC. Digital currency has value because it is decentralized.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Digital currencies stored on local drives can be utilized for this purpose

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The CBDC should not exist period.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC should not be created.

21. How might future technological innovations affect design and policy choices related to CBDC?

A CBDC should not be created.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A CBDC should not be created.

Name or Organization

Jeff

Industry

Individual

Country

United States of America

State

District of Columbia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I understand that from a position of power, it may be difficult to see it from this point of view. That being said, suppose a bully at your child's school knew the combination to your kid's locker. Now suppose this bully just accesses the locker to make sure your kid is giving him a small amount of lunch money. Ok fair enough. But what if that bully moves out of town and a new one takes his place? He got the combination from the first bully. What if this bully doesn't want to play nice? Why should he? He has all the power he needs already. The bully says no books, your child is ignorant. The bully says no jackets, your child freezes. The bully says no lunch money, your child starves. ask yourself if you were not in control, would you trust this power to exist? Some day you will no longer be in this position, what will life be like for our grandchildren?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The goal is always to get more for the government. Get it from within the government. Cut out the bloat, cut out the waste. Cut out the cancer.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes it will negatively effect inclusion. No computer? You can't participate in society. Period. Wrong people get put in high places? CTRL ALT DEL. Your life saving are now gone.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will negatively effect both. No one will trust this system. More and more will flee to crypto. Even if crypto is made illegal.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative for stability. The public's trust has been eroding for a long time, count on this exacerbating the issue.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes and it will. You're only going to make the dollar less used worldwide, in every market.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

This entire project is going to be a disaster, especially on that front.

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

At some point it will be. It will happen to you when you're not in charge.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

All the eggs would be in one basket. Forget about hacking thousands of different banks and credit unions, they know where to go.

Name or Organization

Ryan Hood

Industry

Other: We The People

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The rampant corruption within this government and banking institutions. There is mention of security and safety from criminals, but what happens when the criminals are the ones in control of the system that is completely shielded from any public scrutiny? Who watches the watchmen? Where is the sense of public service and duty to the public, to be open and transparent? Why is this not a public blockchain so that those using the currency both have a say and can publicly see that what they are participating in is built upon honesty, integrity, and transparency? Why was I asked to provide an industry on this form? Because the point of view of the public is not of concern to this institution, only large business interests, which is unconstitutional.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by not having one. The only thing a CBDC is good for is for a select group of corrupt individuals to hide what they are doing while spying on everyone else, criminals being given absolute power over the public.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. I will exclude myself, so forget about inclusion. Transparency is the future. A CBDC will not provide inclusion as the papers already state that certain people will receive special treatment.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve needs to be disbanded, if not completely restructured to fit principles based on transparency and public inclusion. No one wants a small group of elitists playing God with their bank accounts except the small group of elitists.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

A small group of individuals controlling every aspect of every financial market is dystopian and is only viewed as positive through the perspective of those in control of the so called "stability". No one wants a few over-inflated egos to have absolute control over every aspect of their lives. We should be looking to democratize money, not allowing the few to have totalitarian control over the many.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, by absolute control of a select few of people that believe they are smarter than they are, that their view is more important than everyone else's, and that are drunk on their own power. This is totalitarianism incarnate. The federal reserve should be looking to transition to a structure based on a democratically run decentralized autonomous organization, not a

centralized totalitarian structure.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best tool to be considered is the trash bin. This country needs to stay true to its founding principles and build its currency around transparency to the public and inclusion of the public in the path forward. There is no need to compete with China or any other country over who can be the most dystopian. America doesn't follow, it leads in its own way based on the principles that we set, not foreign entities.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, decentralization and democratization is important. America is not totalitarian. Stop following in the footsteps of communists, dictators, and unelected trans-national organizations like the World Economic Forum. The American people can decide their own path forward. Leaders do not copy what other people are doing, they provide the example for others to follow.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Decentralized cryptocurrencies.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They should not. Leaders lead by example, they do not copy. Let other nations see the United States and want to copy us.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, throw the CBDC thought in the trash bin and leave it there.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Transparency and honesty are the future. Transparency and honesty are not principles of CBDCs. Put the monetary system on a public blockchain and be transparent with the public. Stop the charades. Be honest and transparent with the public and the public may just want to be transparent with you. Be secretive and deceptive with the public and you're going to find the same in return. Lead by example. If you'd like transparency from the public, then BE transparent. Don't tell the public they have to share everything with a group of people that are themselves doing the opposite.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It cannot. CBDCs are based on outdated principles that a group of people that should have retired a long time ago are still clinging to because they've become consumed with greed and power. These people refuse to step down no matter how much the public continues to call for it. The future will not be these ideas discussed on this form. The future will not come from this organization as it stands, because you represent the past. A past built on lies, deceit, and corruption. This is a call for all the self-obsessed, power-hungry seventy and eighty year-olds to step down. Your visions are based on a world that no longer exists yet you still cling to it and try to impose it on everyone else. Leave before you cause more chaos and destruction.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

There is no future for CBDCs.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, because it shouldn't exist.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Enough with the CBDC nonsense.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Refer to previous responses.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

A CBDC should not be designed.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It can be designed to be transferred to multiple trash bins. The new technological standards that are needed are transparency, honesty, and decentralization.

21. How might future technological innovations affect design and policy choices related to CBDC?

They will render them obsolete as they are not based on principles this world needs, rather outdated principles that a few corrupt individuals are trying to perpetuate for their own personal gain.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes. A decentralized autonomous organizational structure should be considered. CBDCs do not represent American values or values of anyone that seeks to serve the public good. They only hold value to those seeking to serve themselves.

Name or Organization

Bill Greygoat

Industry

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Transaction speed and accessibility

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. See the RAIDAtch patent on the established and proven RAIDAtch network.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A RAIDAtch based crypto currency derivative would strengthen the U.S.Dollar and have a net effect of stabilizing inflation which would also lend employment stability with a finite production of currency units.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Transactions could be enabled outside the cumbersome and expensive current banking system instantaneously and with tax accountability beyond the capability now allowable through current methods. The RAIDAtch network is adaptable to an establishment of a CBDC units of currency transcending current or future blockchain capabilities. (REF: Cloudcoin global.com) and net effect would be extremely positive and consumer satisfactory.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A RAIDAtch / CBDC could be configured to function seamlessly and with much less over-all functional interference than blockchain best practices. A CBDC currency unit that is blockchain based will be a colossal failure given an expected headwind of security and operational issues.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Tools that could be considered might include transactional limits and currency unit limits. In the case of cloudcoin, the early and native denominational issue on the RAIDAtch network, this issue's mining has been completed as of last year. It remains liquid and to control illiquidity as a result of extreme valuation, Derivatives of Cloudcoin are already in circulation and others could be introduced into the RAIDAtch for similar function and effect as the native units. The features of cloudcoin have and will remain undiminished.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Physical cash usage will decline. The US Treasury should consider the immediate abandonment of non-cost effective currency such as coinage like the penny which cost more than 2.5 cents to produce currently. Change should be dispensed as electronic currency. Printing of metallic coinage then could be relegated to the waste bin of numismatic history with mintages sold to collectors only. Cloudcoin currency that is RAIDA based, a derivative configured to CBDC specs, and amenable to IRS systems can accomplish this displacement. The public can be shown to dislike dirty metallic change and would easily use this as transitory to "crypto bank" adaptation. First for change, then for bulk reliance.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I can envision a growth in acceptance of RAIDA based currency. A central bank study of RAIDAtch merits would well be advised should CBDC formulation seek to keep in track of the curve.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The US should not be influenced by such. US policy should push for the continued dominance of the US Dollar and to that extent employ a third party network provider such as RAIDAtch at least for consultation when expectations are for effective CBDC implementation

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Refer to RAIDAtch consultation.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Co-planning with a RAIDAtch/CBDC derivative for both autonomy and tracking confirmation.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Refer to RAIDAtch data supremacy, "powning" and fractionalization of data achieved on the RAIDA network.

14. Should a CBDC be legal tender?

It should be, with early adoption eliminating fractional metallic change (> \$1USD)

15. Should a CBDC pay interest? If so, why and how? If not, why not?

It could as a matter of practice, especially early on as incentive for adoption.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Initially, yes.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

RIADAtch endorsed third party intermediaries with fixed credentialed standards could serve as such.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Google "CloudCoin Bank"

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Google "CloudCoin ATM or CloudCoin Consortium and view local bank or skywallet handbooks" for that insight with p2p, POS or trusted transfers.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The standards exist somewhat. An example is the cfi cryptocurrency unit that can be exchanged on Binance through a Metamask wallet. Mature exchange facilities will enable even more secure and rapid platform swaps in the future and enable the shift of currency units from blockchain basis to expeditious consortium networks such as RAIDatech.

21. How might future technological innovations affect design and policy choices related to CBDC?

Perhaps on a "cart following the horse" basis unless Central Banks better define the responsible and autonomous workings of the modern transaction medium.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A design principle is the NFT application of crypto usage and its work as validation methodology between the virtual and physical reality.

Name or Organization

Mick Smith

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

We Don't need it. They are stolen all the time. Whats the purpose? The current system works just fine.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are no benefits except for the Government and Banking. More Government control over our personal lives. A better way would be to leave the current system alone, Why mess up something that works.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

NEGATIVE. It will cause financial exclusion, especially for older Americans.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Fed is already effectively implementing policy why change it. Change just for the sake of Change is ridiculous. Leave well enough alone, its that simple.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

NEGATIVE! We already have financial stability except for the inflation caused by the very entities trying to implement this take over of the monetary system.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

"Nonbank money" I guess that's means my money. I should be able to do what I want with my money, without going through Crypto Crap. And yes I do know how it works.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Don't implement it then there will be no adverse impact. I suppose that's just to simple for the Fed to understand. HELLO!

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Why would the use of cash decline? Oh I know because that's what the Fed wants so It can implement this. Your not fooling anyone.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Evolve into what? Something worse. That's what this policy will do.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Not at all. America should be a leader not a follower. We currently have the world's largest economy let them deal with that.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I'll say it again. When in doubt, don't do it = no risk.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. We have a right to privacy. Deal with illegal activity on an individual basis

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Cyber resiliency? Give us a break. Risk = Theft

14. Should a CBDC be legal tender?

Absolutely not.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If CBDC goes by-by then no worries.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

What is the matter with you people. There's no limit on paper. So what you're saying is you want to limit it? For what purpose? To control our lives.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Intermediaries. Yes let's expand the complexities, good idea.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If by "offline" you mean being able to spend it any legal way we want without the Fed looking over our shoulders then yes it should have offline capabilities.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Dollars and credit cards are about as easy as it can get. No need to design ease or acceptances.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Multiple payment platforms and more technology is just what we need. Right Who will pay for that? How's that working now, the Pentagon, Home Depot, Experian, ect. any entity can be hacked, infected, corrupted. This will make everything in our lives much worse.

21. How might future technological innovations affect design and policy choices related to CBDC?

See above question. Technology does not necessarily make things safer, just ask someone whose had their identity stolen.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are no benefits except for the Government and the Fed.

Name or Organization

Johnathan Back

Industry

Individual

Country

United States of America

State

Ohio

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Inflation and very low return in form of interest.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Stablecoin crypto currency.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Create a stable coin instead of CBDC

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It doesn't seem anymore stable than cash.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

One could still manipulate a CBDC with inflation.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Unknown

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes since cash usage has declined already.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Stable coins will fill the role

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They shouldn't. No one seems to want a CBDC. We want an inflation proof alternative like a stable coin.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Stable coin.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Cryptocurrency already achieves this. Don't adopt one, create one.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Criminals have always existed, digital currency only makes it easier to carry large sums. You need a transparent ledger system like a blockchain to see where the currency has been.

14. *Should a CBDC be legal tender?*

Yes

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Yes. Improve on the current system and allow interest no matter where it's held. Allow for a flat interest percentage deliverable directly to digital wallet.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

None. Too many intermediaries exist in current fiat system resulting in savings account interest being too low(.01%). Stable coin and digital wallet is a superior combination as a result.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Yes. Allow for transferability between individuals like digital wallet.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

Yes. Most people I see don't tote cash anymore anyway. They use a digital form of cash through their phone or card. Use the existing tech for such payments.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Nothing new is necessary. We have digital wallets already, make a standard wallet which expresses value in local currency.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Unknown

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

All your goals are achieved instantly through blockchain technology, just create a stable coin and wallet which is inclusive to all locations. Your only decision afterwards is dealing with security and access points. It would be more attractive to the average person and less attractive to criminals.

Name or Organization

Johnathan Back

Industry

Individual

Country

United States of America

State

Ohio

Email

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Name or Organization

Industry

Technology Company

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Centralized control of currency, which is centralized power. This will be corrupted and individuals will slowly(or quickly) lose their freedom. Absolutely do not do this.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, of course. It would be negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It doesn't matter. Centralized power like this is not okay in the United States.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

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Yes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

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Name or Organization

Adam Sieting

Industry

Individual

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Government of money by the government is evil. Let there be a 100 tyrants rather than 1.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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Name or Organization

Industry

Technology Company

Country

United States of America

State

District of Columbia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

fu•• the fed! only you are traitors to the citizens of this country! you will not control our fu••ing money any longer! try this and it will be your undoing

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Absolutely! get your greedy blood covered fu••ing dick beaters off our money. You just can't stand not having complete control can you? you fu••ing pieces of sh••. WE have the control but i think we allowed you to forget that and only WE are to blame. But that goes no longer. STAY THE FU•• OUT OF OUR MONEY! THERE ARE MORE OF US THAN THERE ARE OF YOU! KEEP THAT IN MIND YOU FU••ING SH••BAGS!

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

fu•• your digital sh•t.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDC WILL BE YOUR UNDONG

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

THERE ARE MORE OF US THAN THERE ARE OF YOU! this is a warning DO NOT FU••ING FU•• WITH THE MONEY! CRYPTPO IS OURS. This your only warning.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

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14. Should a CBDC be legal tender?

NEVER! THERE ARE MORE OF US THAN THERE ARE OF YOU! this is a warning DO NO FU••ING FU•• WITH THE MONEY! CRYPTPO IS OURS. This your only warning.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

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Name or Organization

Industry

Individual

Country

Bosnia and Herzegovina

State

Email

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♂

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

♂

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

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4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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Name or Organization

Clive R. Makinson-Sanders

Industry

Individual

Country

United States of America

State

California

Email

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The safeguard for individuals that CBDC will not become a legal tender that an individual cannot refuse.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

An intended or non-intended electronic disruption that could erase the electronic records of CBDC. For example, the detonation of Electro Magnetic Pulse bombs or a large enough Sun Flare.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

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Name or Organization

Industry

Individual

Country

Philippines

State

Email

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We want to have registre of the tittle of the land we live now

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-

Name or Organization

Carol Olwell

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I would appreciate a study being done comparing the environmental costs of a CBDC system to our present day system. I hope this study would also examine how accelerating climate change, perhaps the most serious threat we face, might affect a CBDC system, and whether it would make our banking system more or less vulnerable to disruption, instability, crime and international hacking/interference. We seem to have not yet found a way to keep our governmental, business, and personal information safe; how would that be done with an exclusively digital banking system?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Andrew Johnson

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This white paper provides for a long-anticipated proposal that has been termed Fedcoin among involved speculative circles. Fedcoin, however, implies that the CBDC implemented will leverage a technology and decentralized pseudonymous ledger similar to a cryptocurrency blockchain. In truth CBDC is an inversion of crypto. This proposal would fundamentally transform the dollar from a physical unit of exchange into source code (developed exclusively by the Fed), and then track with non-masked identity every transaction through a centralized and monolithic transaction ledger, (also controlled exclusively by the Fed.) This poses two major issues in my opinion. 1) Although the CBDC solution may initially exist as part of a hybrid model that exists as an optional instrument of exchange in a wider ecosystem, it is easy to see any and all other players in this space being quickly wiped out. The CBDC infrastructure and money movement API's in place would quickly become the preferred mechanism of payment by virtually all institutional and mid-large cap entities. It would also be adopted at a rapid rate by individuals for P2P transfers. The reason for this would not be due to public adoption of a more inclusive or superior service, but instead due to a monopolistic entity exercising an outsized and anti-competitive influence on a market that is presently highly robust. This creates a scenario that exposes the Federal Reserve to potential antitrust litigation down the road. 2) Additionally, this solution also removes from Americans all personal sovereignty over their liquid assets. Individual deposit holdings, as well as basic ability to transact, would always be a single toggle away from potential punitive action easily enforced by a federal government that no longer represents the will of its citizens.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, continue to allow the private markets to develop technology and platforms that further increase both simplification and inclusiveness of payments and transfers services. CBDC is largely a solution desperately seeking a problem that doesn't exist. As stated, the money movement space is highly robust, the vast majority of Americans have very little difficulty when making payments for bills or goods, or when performing P2P transfers of money.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, many individuals that exist within poor and minority communities rely on financial streams sourced from grey market or black market activities to meet their financial needs. CBDC adoption would disproportionately disrupt those income streams, including many that are not directly tied to money exchange involving illegal activities.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I would not anticipate significant adverse disruption to employment, outside of the entities that derive a large amount of value from transactions facilitation. As previously mentioned, it could negatively impact income streams for millions of under-advantaged Americans. As far as inflation, the motivation for Congress to continue spending money and devaluing the dollar far outweighs any public appetite to reign it in, so I think the country is screwed here regardless. However, a CBDC solution doesn't exactly help the situation by providing Congress a fast

tracked method for distributing free money to everyone.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would be a massive net negative that solves no actual problems and creates many, many more. In addition to what is outlined above, and as also described in the white paper, the proposal could lead to a wide array of unintended macro-economic disruption. Including but not limited to : inability for citizens to hold physical cash as a counterweight to policies encouraging negative interest rates, seizure of available credit if assets make a large move from money markets or commercial deposits, erosion of US dollar as de facto world reserve currency through increased inflationary pressure, diminished capacity to enact sanctions against foreign adversaries

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Exposure to insolvency in the financial sector would likely be directly proportional to the size of the FI. Large-cap banking institutions would likely be insulated during initial implementation as exclusive licensed holders of Federal Reserve money, and would likely continue to act as front-ends for individual, small business, and commercial/institutional deposit accounts. They would likely also continue to serve as the primary players in those lending and credit spaces. Many Fintech companies that have built their models on transaction based fees would collapse nearly overnight. Additionally, smaller market credit unions and banks would likely be unable to effectively compete in the newly defined environment, particularly if interest was tied to the CBDC.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

As far as mitigating disruption to the payments/transfers space, there may be a way that is not presently obvious, however at this moment the situation should be considered zero-sum for that segment of the financial market. Many other adverse impacts could likely be mitigated through international exchange controls and non-monetization of the CBDC units.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes, availability and access to a government backed and stable store of value that acts as a common means of exchange is paramount to our economy. It forms the circulating lifeblood of all markets, liquidity.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

This is a very tricky situation, primarily driven by a lack of consensus among most sovereign nations regarding the matter. China is obviously an early adopter of CBDC, and their implementation of the e-RMB has all the trappings of a dystopian sci-fi classic. The US should lead the West and all pro-liberty nations in a fundamentally different direction. We should not play follow-the-leader with China into a global model that they have early adopter advantages with, and that potentially allots to them disproportionate influence within international and FOREX markets. It is important to remember that China is not a good faith participant in global harmony and it is not a role model to be emulated. The single state party that governs the population is a mercantilist kleptocracy explicitly hostile to US interests. It can never be trusted under any circumstance

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Described above, put simply, do the ideological opposite of what China does

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The primary risk of a CBDC was not covered in the white paper and relates to a federal government that is becoming increasingly out-of-step with average citizens. This is the result of a decades-long civic malignancy that has seen the undermining of sovereignty of US citizens by a monolithic collection of faceless unelected bureaucrats. This includes the ghouls that authored this very same white paper. Once a CBDC is fully adopted and enjoys

ubiquitous usage as a platform there is very little that can prevent its abuse by an authoritarian state.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

An alias-based solution that leverages the client data and infrastructure of multiple private financial institutions, fintechs, and payment providers could be used, with the Fed simply acting as a backend clearinghouse for a consortium of financial service and payment providers. A similar model is seen with Early Warning Systems and the Zelle service. The Fed would essentially replace EWS and widely expand its availability footprint to include fintechs

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The number of digital risks would require a dedicated white paper. Suffice it to say, nearly 100% of the financial crime today would have a brand new single point of failure to collectively target and work at undermining and compromising. This would include smaller enterprises such as seen with organized crime all the way to state-sponsored cyber-warfare military units. The Federal Reserve should consider requesting congressional authorization for a chartered consortium with the NSA and trusted industry leaders to develop a defense-in-depth strategy that integrates a security solution into every layer of the stack. This effort should have as its goal impenetrability and a future-oriented roadmap that is prepared to carry the platform into the quantum era.

14. Should a CBDC be legal tender?

It is not feasible that it would/could NOT be legal tender, intrinsically

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Very complex considerations here, and they are also touched upon in the white paper and in previous answers. Monetary policy and an ability to modulate interest rates through that policy are traditionally viewed as fundamentally important to a currency's stability. A plurality of economists and thought leaders in finance seem to agree with this starting point. AS stated in the report it is not truly known how an interest rate would/should correlate or tie into CBDC. It is also not precisely known what sort of influence an interest rate might have on the adoption or usage of CBDC. Much depends on whether the CBDC acts as hard currency assets (a representation of one's deposit holdings at rest), or simply more of a streamlined tool for money movement. Within the limited context of payments/transfers services it is unlikely that an interest mechanism would ever play anything beyond a marginal role in balance sheets. It is also not a concern that appears to drive customer demand (holdings in a paypal account do not pay interest, holdings in apple pay do not pay interest, etc). If CBDC subsumes for itself all money and liquid/near-liquid holdings (money market, CD, etc) wholesale across the board, some sort of interest rate would have to be tied into the architecture. As mentioned in the paper this could lead to a seizing up of credit and other unintended downstream deleterious consequences.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

The relevance of this is again highly variable, and contingent on what the end product looks like. If the CBDC were to exist as a wholesale deposit solution, there should be no balance ceiling. Having no such limits on a payments-focused solution, however, could introduce unnecessary customer risk outlined previously and within the report itself in the form of cyber threats, as well outsized influences from the international and FOREX markets

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Any/all domestically headquartered entities (in present good standing and financial health) listed in the white paper as players directly involved in the velocity of money.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Ideally yes, although implementation of such a feature would be non-trivial from a technical perspective. This would likely not be a day-1 feature and would probably have to be integrated in a major network update down the road. There could be a semi-solution based on telecom infrastructure in which a portion of the 5G spectrum, or possibly even legacy LTE spectrum, could be leveraged to facilitate services. Additionally, there are projects like

Helium, which is actively underway to setup ubiquitous connectivity in high-density population centers through clusters of RF-based network nodes. Satellite internet has also established a foothold in this space. The solution would likely center more on multiple redundancies and not a true "offline" feature

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

This should be an obvious pursuit of whatever form CBDC ultimately manifests. In the backend it would involve the development of a unified merchant processing API framework. The Federal Reserve would not find it difficult to compel a roundtable of stakeholders across every major industry together to develop, test, and scale out the infrastructure this effort would be contingent upon. The costs would be offset by transaction fees collected by the Fed once the CBDC goes live. On the front-end, there should be an intuitive standalone UI for mobile, desktop, and meta from day 1 for those with no present bank account (those with existing bank accounts could leverage their bank's apps/tools with CBDC seamlessly). There also needs to be mobile POS capabilities enabled through NFC and similar communication bands.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Mostly skipping to the second question as I am not heavily familiar with the present ecosystem of cross-platform payments settling. The optimal solution there is likely something akin to any present day large-cap payment processor, except scaled even further. As for the second question, the wider Web 3.0 framework and involved bleeding edge technologies presently represent a move towards the decentralization of data and services. CBDC mostly represents the opposite. A CBDC could very well retard growth and innovation within the financial sector, by operating as a de facto monopolistic entity and de-incentivizing the emergence of competitor money movement and payment services

21. How might future technological innovations affect design and policy choices related to CBDC?

Answered a bit in the above, however CBDC should preferably provide for itself a large amount of flexibility. It should be built on a design philosophy that is not explicitly hostile towards present and emerging open-source Web 3.0 and DeFi protocols, as well as be able to co-exist with blockchain based services with minimum disruptive consequences. This is easier said than done, obviously, and would be an ongoing process. The seamless exchangeability of CBDC into Defi could help underpin additional legitimacy and faith within that developing ecosystem. It could establish a layer of responsible stewardship that is likely wanting within that space. If the Fed does not exercise influence within the emerging financial paradigm, something even worse will likely fill its vacuum.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Nothing to add that has not been addressed in part through previous answers

Name or Organization

John Stanfield-hann

Industry

Other: n/a

Country

United States of America

State

Missouri

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

i think all digital currency should be banned cause if the us has a digital currency or any other nation for that matter i could see it being used to infringe on the rights of the people especially is today's political climate i am already seeing big government over reach as it is and i predict that politicians will use it as a secondary payment method at first but then some politician comes along and makes it the main currency and with crypto all in it as a whole i see it as a currency at war with the us dollar as well the only way i could see the us allowing a crypto currency is if they added amendments to the constitution that protected the people from government over reach and if that can not get done then don't do it and i think the us dollar should be backed by gold and silver as well and other precious metals along with trade kind of like we do now even though the dollar is no longer backed by gold we do pay down debt with trade still but i also feel we need to get rid of the federal reserve and give the treasury back the power to print it's own money and do what ever way is possible to abolish the fed and to be honest that is what the american people want i know i am 1 of the common people in society and i hear people say this all the time left or right or independent and so on

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

not really

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

time would tell it could go either way and would be totally temping fate

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

i guess their is 1 way less inflation

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

hell i can not really even afford to invest in crypto anyways

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

oh yeah cause if we do make it a main payment method i can see people having hard times getting into there digital wallets cause in order to really secure it anyways would be a encrypted digital wallet changing your password every so often and a lot of apps and websites to already do this and if people can not access their cash then how can they spend it

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

none i think it is a bad idea

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

i like cash

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

say good bye to the petro dollar but hell that is dying anyways for the most part from what i have heard i think we just need to bring more jobs home and give people better training and make it easier for people to succeed in life when people succeed your country succeeds

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

why are countries letting another currency that is not backed by a country compete with their currency

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

don't do it

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

it can't politicians and governments will always abuse it

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

i say get rid of the idea

14. Should a CBDC be legal tender?

no

15. Should a CBDC pay interest? If so, why and how? If not, why not?

no

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

yeah i could possibly see that

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

like i said i think it might not end well especially for freedom and privacy

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

if it was made for sure

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

if you make it a currency i would hope you would make it easy to use

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

high security standards and moral standards based on human rights and the us constitution

21. How might future technological innovations affect design and policy choices related to CBDC?

i feel to much ai will wind up taking us over as a species if not careful but i do not think anyone is going to listen anyways

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

i am sure after reading all i said you know how i feel about it

Name or Organization

Trey Langford

Industry

Individual

Country

United States of America

State

Arkansas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

none.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by not implementing a central bank digital currency. This is a flawed concept and will lead to government tyranny. Full stop.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. Negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It could give the Federal Reserve outsized control at the individual level to allow or deny access to credit that they should not have.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

You could effectively ban citizens and organizations (businesses) from participating in the economy at all. This is a net Negative effect.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Its very existence would adversely affect the financial sector. Digital money controlled by the government is an existential threat to economic autonomy both for individuals and organizations.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

What tool is going to give an individual or business the rights and economic autonomy that they already have under our existing laws? CBDC is a complete undermining of the current banking/currency system.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage should never be eliminated. At worst a CBDC should be an option to cash NOT a replacement of it.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Let the markets innovate for themselves with balanced (reasonable) oversight from government regulators as it currently does. Sorry... *doesn't* do. You should probably look at fixing that. See- credit default swaps, tranches and the mess that is derivatives trading.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It should not. Let them go their own way and we develop and legislate a system of monetary conversion from their CBDC to our cash system and vice versa.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Not that I know of.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

As I understand the CBDC model, it would not provide privacy, nor could it be made to do so by the nature of the concept. Privacy is implied in the founding principles of our form of government. And the history of violations of privacy by government are a completely separate discussion. Define "illicit financial activity". Today it may have one meaning, tomorrow another. If the definition of "illicit financial activity" is fluid and can be changed by the whims of whomever is in political office at the time, then there are no "protections". Better to keep the existing currency system we have than to "digitize" it under central control.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Simple. Don't create it. You cannot hack that which does not exist.

14. Should a CBDC be legal tender?

No. But IF it were implemented as an optional form of currency, then yes.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Irrelevant.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

There should be none. Adding another layer of corporate or government bureaucracy is not going to help anyone (except the "middle men"). See "graft" noun - Definition of graft (Entry 3 of 5) : the acquisition of gain (such as money) in dishonest or questionable ways also : illegal or unfair gain. See also- Third party commercial tax preparation software companies. Forget about Form Free filing Uncle Sam?)

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Irrelevant. A CBDC shouldn't exist.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Irrelevant. A CBDC shouldn't exist.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Irrelevant. A CBDC shouldn't exist.

21. How might future technological innovations affect design and policy choices related to CBDC?

Irrelevant. A CBDC shouldn't exist.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Irrelevant. A CBDC shouldn't exist.

Name or Organization

Mason Mortimer

Industry

Individual

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Main risk is excess centralization and control of the economy/currency used by the country all in the hands of a few people of whom it will benefit most.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, with decentralized stablecoins (whether algorithmic or otherwise) that can't be controlled by a centralized authority to the detriment of everybody else in the economy.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, CBDCs could exclude people that don't want to be under the thumb of a tyrannical government and they are unnecessary. Also, the idea of different CBDC classes for institutions vs. consumers with different tax rates is the dumbest idea anyone has ever come up with. Whoever thinks that it's a good idea to have retail and wholesale CBDCs is missing more than a few brain cells and should be relieved of their position.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would give the Fed unlimited power over the monetary supply and economic incentives in a negative way that no centralized authority should have. It would be to the detriment of the people using it, besides the people on top who can fully take advantage of the programmability of the digital dollar.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would be a negative because having competition in the form of many different stablecoins pegged to the USD maintains a higher likelihood of more countries and peoples relying on, accepting, and using the USD. Getting rid of stablecoins pegged to the USD means less freedom and opportunity for people abroad to have access to the USD in general, and will lessen its position as the reserve currency of the world.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, it could adversely impact the financial sector in many different ways by letting a small, centralized group of people make decisions that can impact MILLIONS of people for the benefit of that small centralized group. Stablecoins promote competition, decentralization, fair market values, and naturally occurring monetary incentives to keep the value of the dollar and markets in general in check.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

A decentralized governance model that puts the decisions and changes to the CBDC properties into the hands of the consumers instead of the small, centralized authorities such as the Fed. There are no benefits of CBDCs, except from the government's point of view, so no, there would not be any diminishing of "potential benefits" for CBDCs.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash should not be phased out as China is doing with their currency, because that gets rid of the individual's ability to operate outside of government scrutiny, even if no malicious activity is taking place. Cash usage should not decline, and CBDCs are bad.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Through the usage of currently existing cryptocurrencies and blockchain technology infrastructure. There is no need for a CBDC in order to facilitate cross-border digital payments and/or remittances.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It's understandable that the United States wants to stay caught up with other countries in integrating into the digital economy, but forcing the CBDC digital dollar upon people instead of letting people choose which avenue to take is wrong, especially given that it's happening mainly for the purposes of tax harvesting by Uncle Sam. #ENDTHEFED

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

By not imposing the CBDC upon people, and allowing it to integrate into the free market and letting it compete with already existing currencies and technologies that are currently in use.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There is no privacy with a CBDC. It's a completely government controlled currency with full transparency, at least from the government's perspective, even if not from the consumer's perspective. I would argue that CBDCs are a breach of privacy, and replacing cash with CBDCs, like China is doing with their currency makes it MUCH easier for the IRS/Fed to track and tax any and all payments and money flows, which isn't good for anyone but Big Brother.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Use a safe, efficient blockchain to host the CBDC, such as the Algorand blockchain, which is quantum-computing resistant, instead of creating a private, permissioned blockchain for the CBDC.

14. Should a CBDC be legal tender?

No. CBDC bad.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. CBDC bad.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, there should be as little government control/intervention as possible with the currency if there was one to be issued.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The foundation behind the blockchain that's chosen as infrastructure and hosting of the CBDC, such as the Algorand Foundation, could act as an intermediary. I suppose banks could integrate into the system as middlemen as well, but the point of digital currencies and decentralized finance is to cut out the middle man in the first place. CBDCs are an

abomination of cryptocurrency and currencies in general, and take freedom away from the users of the currency.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It's called cash. Don't phase out or get rid of cash or people, including myself, will be quite upset and will find ways to circumvent your tyrannical takeover of the economy. No shame. Give me liberty or give me death.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes, ease of use is probably important, but also pales in comparison to all the other aspects of the CBDCs at the end of the day. The cons outweigh the pros when it comes to CBDCs.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Yes, new standards might be needed. You would need to figure out a way of making your CBDCs interoperable between blockchains in addition to making bridges or other means to transfer them between said systems.

21. How might future technological innovations affect design and policy choices related to CBDC?

Hopefully future technological innovations would render CBDCs completely useless, as they already are. CBDCs are just a means to further tax and extort the population for the profit of the people controlling said CBDCs. DECENTRALIZATION IS KEY, AND CBDCs ARE THE EPITOME OF CENTRALIZATION. SHAME ON YOU.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, a good design principle would be to take the entire CBDC playbook/documents you've created and throw them in the trash. Then douse the trashcan with gasoline, and light it on fire. After that's been done, take an explosive of some sort and blow the flaming trashcan to high hell, because that's where it belongs. No one wants CBDCs except for the Fed and Big Government. We The People do not fear you.

Name or Organization

Industry

Country

United States of America

State

Arkansas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The biggest risk of proposed CBDC is if it is not backed up by Nakamoto Consensus.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

As long as the FED maintains it's mandate CBDCs should aid them very well in their goal. Assuming the network isn't hacked.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

More financial stability if it does not get hacked.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

None.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Do what is best for the United States and stay with the mandate.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, the risk of the entire CBDC network being hacked in the future. If the CBDC does not have Nakamoto Consensus as it's security protocol it is guaranteed to be hacked at some

point in the future. Bitcoin's only innovation was Nakamoto Consensus. The Bitcoin blockchain has never been hacked because of Nakamoto Consensus. We all know POW is bad for the environment. This is why PoST (Proofs of Space and Time) were invented by Chia Network in Silicon Valley. It is now the most decentralized blockchain in the world with over 300,000 independent full nodes. If the CBDC is not built on something like Chia Network's Nakamoto Consensus it is guaranteed to be a national and international disaster. Every hacker in the world will be after that honey pot.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Ask the best living protocol engineer. Bram Cohen.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

If a CBDC is issued that is not backed up by Nakamoto Consensus it will not have "cyber resiliency". The best design is to build the CBDC on top of Chia Network using their underlying Nakamoto Consensus mechanism of PoST (Proofs of Space and Time). The native programming language ChiaLisp offers smart money programming abilities that would be perfect for any CBDC.

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Can be stored offline in real "cold wallet". Produce wallet with wallet generating software on computer that had never been connected to the internet. A unique address will be generated. Move funds to the address. Keep the seed words to the address in a very safe spot. Funds cannot be hacked and stolen through a computer with this method. It is the safest custody method in existence.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Not being hacked and thus losing Federal Reserve Credibility is the main design principle the FED should be obsessed with. This appears to be achieved through using Nakamoto Consensus. The greenest Nakamoto Consensus is Chia Network's Proofs of Space and Time. Gives all the security of Bitcoin Network for 1/400 the electrical consumption.

Name or Organization

Joseph P. DeCello III

Industry

Technology Company

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Having central broker of digital currency is one, thing, however, this goes too far. By eliminating banks and centralizing all transactions in one place there is WAY TOO MUCH potential for abuse. 1. Politicians and others in "power" will want to use this information to track every american's purchasing and spending. This is a tyrants "wet dream". The entire point of the US constitution is to keep Americans free from potential tyranny and this would go counter that intent. There is just too much potential for abuse. Lawsuits against companies like facebook and google for tracking, control and violation of privacy would pale in comparison to violation of our privacy, the presumption of innocence without due cause and due process with this system. The concept of choice and free market is obliterated. 2. If the system gets hacked, it could bring down the entire world. Its too rich of a target. It violates the basic tenant of fault tolerance. Also, one large enough economy could take down the world economy if something bad happens. This is inevitable. 3. If a country violates international laws and financial penalties are imposed, who chooses?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

You cannot build an economy based on digital currency that **REQUIRES** massive amounts of data centers to maintain currency without impact on earth, resources, and energy usage. This is flawed from the start. I love technology, yet technology is a product, a consumable, its not basis of monetary value.

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, not sure, however, need to be able to isolate sub-sections of economy to protect from global economic meltdown.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

Laws can never evolve as quickly as technology. With AI and Quantum computing on the horizon, and who knows what else, can you will predict this? In 1980 who would have though we'd all be carrying around supercomputers in our pockets?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Erik Gaytan

Industry

Other:

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

No benefits at All, Great breach in privacy and security to personal information and finances.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No benefits at All, Great breach in privacy and security to personal information and finances.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative, No benefits at All, Great breach in privacy and security to personal information and finances.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Higher interest rates and Greater waste and risk to and of tax payer dollars.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative, No benefits at All, Great breach in privacy and security to personal information and finances.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Greater Adverse effects, Higher interest rates and Greater waste and risk to and of tax payer dollars.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

NONE, there are no benefits to a government controlled Digital currency. This is NOT CHINA!

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No most assets will always be backed by the US dollar.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The way they currently do. Through de centralized digital assets already backed by the us dollar.

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

Not at all. this is the USA free market / capitalists economy. Not communist or socialist China, north Korea, etc.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

No. The fed dose not posses the recourses / nor should it to force implementation of such a risky and privacy intruding asset.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It could not at all, with out a complete breach in privacy to all citizens which is not the US way. No CBDC in The United States of America Please!

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

All digital assets come with inherent risks and the fed has proven time and time again it cannot regulate at such a high level as private industry is able to self regulate.

14. Should a CBDC be legal tender?

No, Never, Not in the United States of America! Doing so would be Unconstitutional and make us no better that China!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Any assets should pay interest that is lent to borrow. Anything else is Theft. example the current Banking structure paying out less than 1% apy/apr while the Dollar Depreciates in value because of unregulated spending, lending, and money printing that is the current way of the FED.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NEVER, this is America, a Free capitalist country. Limiting any asset held except in the case of a Monopoly is Un- American and unconstitutional.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No firms, as they have always proven to be corrupt and inside trade based on inside knowledge and speculation. No role, No CBDC in the USA!

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No, No CBDC should ever be implemented in the USA. We already Bank digitally, ther is no Need.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No, Credit and other Digital assets and private industry already do this better than the FED ever could.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

New technology already exists, in stable coins backed by the US Dollar, and Banks just need to update there platforms to get with the times and accept / incorporate existing transferability systems.

21. How might future technological innovations affect design and policy choices related to CBDC?

Hopefully not because CBDC's should not and will not exist in the United States of America!

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

No, because CBDC's should not and will not exist in the United States of America!

Name or Organization

Industry

Other: Media

Country

United States of America

State

District of Columbia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Lack of freedom for individuals to make purchases that cannot be controlled or manipulated by the government. A CBDC, by bad acting officials, could manipulate someone's money in a way that would be considered a violation of their freedom. In extreme cases, limit people's ability to buy sugar foods or tobacco or any other item the officials in office deem not good for people. This could change every time we have new leadership.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Private issued, but we'll regulated stable coins

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

With other nations building their own, the USA will not have the power over other countries it once had so the CBDC will really just control the citizens of the USA

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Slow down citizens of other nations pouring into the dollar via stablecoins. 50%+ of recent activity in crypto from Turkish citizens is into USD stablecoins. Effectively helping with our financial stability and hegemony of the USD

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Stablecoins

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Stablecoins and other layer 1 protocols

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

The USA is already the leader in the space via stablecoins

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

CBDC only used for banks, not retail

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Cannot

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Hacking is unavoidable

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

What?! Lol Already talking about control of people's money.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Cash

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Interoperability layer 2 chains

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

CBDC should not be issued to individuals. This is surveillance money if you do

Name or Organization

Alexis Kahn

Industry

Bank, Small or Midsize

Country

United States of America

State

Connecticut

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are serious concerns with introducing CBDC in terms of individual privacy and the propensity for a digital currency to introduce other control mechanisms under future administrations. China is a good example of how other behavior can be linked to the digital currency through the social credit system which is highly concerning.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It could certainly negatively impact financial inclusion. A lot of our community is already excluded the banking system whether due to the inability or unwillingness to open a bank account.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It will be a challenge to banks to have to convert and adopt CBDC - it will take a lot of resources and manpower when we already have much to contend with in terms of fighting fraud, adhering to regulations and becoming more digital.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

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17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Chris Moore

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are substantial risks to a consumer with a CBDC not included in this paper. Consumers would still be at the mercy of the CB in any model of CBDC. CBs can and will abuse this system as they abuse the current system bleeding billions of dollars a year in fees from people who don't have it to begin with. CBs will have the ability to decide where your money can go and if they do not want you spending your money a certain way can deny transactions. A CBDC will be just as bad for the American people as the current financial system that bleeds the poor and keeps them poor. There is no methodology that would create a fair CBDC that maintains the rights and dignity of the average American.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. Adopting a decentralized digital currency not controlled by central banks.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The central banks would have every ability and power to make the CBDC another tool for the wealthy to become even wealthier while excluding anyone they see as unworthy or unfit. This especially applies in the instance that the CBDC is interest-bearing. The net effect would be extremely negative for the average American, who has not been given nearly enough thought in this paper.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Whose financial stability would the CBDC affect? America as a nation? The uber wealthy? The constantly shrinking middle-class? The average American? A CBDC would not affect financial stability for a majority of Americans as a CBDC is not a fix for disastrously low pay in this country and a political system rigged to continuously provide welfare for the super rich while the average American worker dies on the job making the owners/CEOs of the large corporations even more rich.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The answer to this question very much depends on whether the CBDC was interest-bearing or not and what interest would said CBDC bear. Current stablecoin interest ranges between 8-11% APY. Other nonbank digital currency interest/yield rates can be significantly higher. Incentives to invest in stock markets, bonds, etc that provide less than 8% average interest would become obsolete.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial

sector? Would some of these tools diminish the potential benefits of a CBDC?

Unfortunately I can only look at this problem from the perspective of the average American, who let's face it, is not affected by the financial sector in most instances. The stock market does next to nothing for the average American as we are typically unable to invest.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

This depends on whether everyone has access to a CBDC and the infrastructure that supports digital currency. Many people still do not have quality, reliable, internet as those companies were given monopolies and have zero incentive to upgrade or expand current infrastructure. If more steps were taken to ensure everyone had access and ability to use a CBDC then preservation would be unnecessary.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Stablecoins, XRP, HBAR, XLM, Algorand, Cardano, there are numerous digital payment methods already available that can handle domestic and cross-boarder payments currently. A CBDC is completely unnecessary for this purpose.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The US could be left in the dust should other nations move to a digital currency and US exports could drop, especially if other nations determine they will only accept CBDC or other digital currency payments.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Not use a CBDC and opt for a decentralized digital currency or at least a centralized digital currency that banks would not have full control over.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

A CBDC will never achieve this. Central Banks will absolutely abuse the power that comes with having full control over how money flows. Currently with paper money a bank has no control over how you spend that. With a CBDC they will have complete control and any time a small number of people have complete control over a large number of people it is abused to benefit the small number of people, IE Congress.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The answer to this depends on the design of the CBDC. Every option has its own risks.

14. Should a CBDC be legal tender?

If a CBDC is unavoidable then yes it should be considered legal tender.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

This depends on how the CBDC is created. A Proof of stake system could yield 5% annual interest by staking your CBDC to help validate transactions.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

I believe this depends on how the CBDC is created and what technology is used. Have several "whales" holding more than 1% of the supply is not an ideal situation as a selloff could affect the stability of the CBDC.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Initially a card, much like a debit or credit card would ease users into the use of CBDC, however in the long run apps that run on a phone can be easily used to facilitate transactions.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Kimber Moreland

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The improper and illegal use of this to further control citizens into complying with illegal behavior and tyranny.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Moving out of the central bank and into a system like cryptocurrency.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The net effect would be negative for inclusion because it would become far easier to exclude individuals who are deemed other than. This is the largest threat of this.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It seems to keep the same faulty system in place of printing money and inflation. This system is flawed and will fail. We can't always gain more and more and continue to keep up by printing money.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

What is financial stability? For the state? Have we ever been financially stable? This question is flawed

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

By controlling people and how they spend their money will influence the financial sector. Likely continuing to make the same companies that profited during the pandemic thrive and making small business fail.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Move it away from the central bank and corrupt individuals who are using this to control populations. Real thoughtfulness on how this could be implemented in alignment with nature and people. Real consideration for all and not just the wealthy

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage is only declining because cards are easy to use and it seems like some hidden agenda and awareness here to get people used to not using cash. Of course it's important to ensure that everyone has access to be able to buy what they want.

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

Move to something that's not so controlling and influenced by politics

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

We should do what feels right in our hearts, is in alignment with our constitution, allows for freedom of all, prevents corruption and control of people, is in alignment with nature and the earth, and moves us into a monetary system that has integrity. One that helps us get away from harming the earth and one that allows for us to stop this experience of inflation and printing money. One that helps to distribute to everyone and not just the one percent.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Integrity and transparency for everyone, including the state.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

This is a huge risk and one what could be used against the us people.

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Why be taxed even more than we already are? This would be corrupt

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

This does not make sense. Why would be have limits? It would just create a system in which people who would reach those limits would figure out a way to get around that.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Non bias, transparent, real public servants, oversight over the government as well and not the people.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

What happens when our electric grid goes down? People can't buy food? Seems risky and like this could kill people.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Move away from the central bank

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

The American people can see through what is actually happening here. This is an opportunity

to move to a system with actual integrity that is for the people and nature. We need to reframe our system in order to serve everyone and not only the real beings in charge here. If this system does not maintain alignment with nature, it will fail and the economy will collapse. Let's take this opportunity to move into a system that represents what the US was founded on: freedom

Name or Organization

David

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no benefits to citizens of the United States but there are plenty of risks. One would be stripping people of control over their money.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Abolish the Federal Reserve and give control of finances back to the US Congress, the way the founding fathers intended.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC would have a negative affect for financial inclusion. Not all people are capable of using digital bank accounts. Nor do all people desire to use digital banking. CBDC could eliminate consumers access to services at their local bank account.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDC would have a negative effect on employment and cause instability, insecurities, adversely controlling price. CBDC would give control to those in power to manipulate employment. Making it easier for the Federal reserve to give money to government employee contractors to take over companies and agencies that provide services to our Nation's operating systems. CBDC would also make it easier for Federal reserve to inflate prices.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC would have a negative effect on financial stability. CBDC would lead to vulnerable fraudulent activity.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC would adversely affect the financial sector. CBDC would not allow non digital consumers access to their local bank or to institutions for investment and insurance policies or mortgage policies or other like policies for payments and transactions by check or cash.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

US needs to return our financial system back to Congress according to the Constitution as our founding fathers intended.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage should never decline. Central Banking by way of the Federal reserve is open to fraudulent activity. US needs to return our financial system back to Congress according to the Constitution as our founding fathers intended.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We currently have digital transfer of money. Transfer of funds does not need improvement. We need integrity in our current system to secure our money from fraudulent activity especially by our US and foreign governments by returning control of our finances to Congress according to the Constitution intended by our founding fathers.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

By US going to a CBDC monetary system would allow other nations to have power over the US.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

There is NO way to manage potential risks associated with CBDC. The safe solution is to return the financial system of the US to Congress according to the Constitution as the founding fathers intended.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDC cannot provide privacy to consumers bank account. CBDC only facilitates in illicit financial activity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

There is NO avoidable cyber risks with CBDC. There are only unavoidable risks with CBDC.

14. Should a CBDC be legal tender?

NO. CBDC should not be a form of currency.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

CBDC should not be instituted. Creates fraud. US needs to return our financial system back to Congress according to the Constitution as our founding fathers intended.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

CBDC is not a good system. Too much vulnerability to intercept the system with fraud.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Intermediaries firms for CBDC would only complex the system to put the consumer in a vulnerable position for additional fraud.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

CBDC does not lend itself to offline capabilities. That is a big problem with CBDC.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

CBDC should not be used as currency system. The ease of acceptance would leave consumers vulnerable to fraud. Return the financial system of the US to Congress according to the Constitution as the founding fathers intended.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

CBDC does not lend itself to transfer across multiple payment platforms. New technology standards would add to more fraudulent activity..

21. How might future technological innovations affect design and policy choices related to CBDC?

Future technological innovations would complicate CBDC design and policy choices. It would just take more control away from people's rights and access to their own money and bank accounts.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are NO benefits to a CBDC.

Name or Organization

KAWONN PEEPLES

Industry

Consumer Interest Group

Country

United States of America

State

Michigan

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*

Have to get all paper money out of circulation and then establish a digital credit system
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What*

operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Judy

Industry

Individual

Country

United States of America

State

Wisconsin

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Privacy is too easily broken by the government

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, don't even think about doing this.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative. Seriously think of how difficult this would be for small inner city businesses.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Feds have already done a terrible job. The last several administrations have proven that. Think the debacle that led to 2008.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Added costs and regulations to comply with.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The whole concept is flawed.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage will increase as the public's confidence in the government is declining.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It would make the US a safe haven for investors.

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

Realize the general public has lost all faith that the government has their best interests at heart. This appears to most to be just a naked grab for financial spying and control by the feds. People just don't trust the government anymore.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Your questions indicate a complete lack of understanding in how little the public trusts the government after watching their handling of Covid. This applies to both former administrations.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Never, never, never!!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

We are not, and should not be a socialist nation. This sounds like that.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Technology Company

Country

Israel

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The gargantuan amount of data that can be collected from such a currency is dangerous. Besides the human error factor, there are unimaginable security risks. A CBDC will allow to control where each and every dollar will go (or not go). What about tax collection? What if the data is used in bad faith? It gives too much power to a single organization

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The benefits of a CBDC can be achieved by less money printing. The money printing is what's causing the value of the dollar to decrease.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

For the long term it will be negative. At some point the system will be hacked or the data used for ill intentions. Better not to put all of your eggs in one basket.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

There will be no stability.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The central bank could decide to put restrictions on types of transactions and on individuals.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Simply don't use a CBDC. Let other countries experiment and only adopt it if it proves itself over time.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Such a solution already exists. People use credit cards and even their phones to pay for stuff today.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

No. If one country does something, it doesn't mean its the right thing to do.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes! Dont be the first! Let others make the mistakes. Then take their ideas and improve them.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Impossible. There will always be a way.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Should your bank savings pay interest? If so why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, there should not be a limit. If person a can provide goods and services, why should how much he can earn be limited?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Steven A Strauss

Industry

Individual

Country

United States of America

State

Georgia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

On top of what has already occurred, the issuance of CBDC gets the Fed involved in retail banking, or the banker and lender of first resort. This is an invitation to tyrannical control of everyone's finances and an invitation to hyper inflation and the destruction of the dollar. As we all know, inflation is a hidden tax on our poorest. They will suffer the most.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Absolutely! We need a return to sound money where the purchasing power of money is stable over time. Everyone can benefit from the stability of purchasing power. The Federal Reserve must end. Legal tender laws must end. People should be allowed to determine for themselves what money is. The Federal government has proven it cannot manage the money supply.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

There is nothing positive about CBDC another than more currency manipulation and loss of privacy.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It can't. Only ending legal tender laws and an open voluntary free market can do this.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The effects would cause more instability. A black market will be opened up and the public will defacto repeal legal tender laws to get around this currency by either barter or the use of a commodity based currency.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It may not be CBDC in name but financial markets already transfer funds electronically and I reiterate, the general public will not use it, eventually resorting to other means of exchange. Even in the remote areas of Venezuela, small miners are using gold to make purchases and the sellers of all types of goods welcome it.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

You are simply talking of endless regulation. We all know that the more you regulate a currency or an economy the worse it gets.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

If you are speaking of using worthless fiat. Yes, eventually it will decline. After the huge crash you are trying to induce there will be a return of sound money.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Bring back the gold standard. Balance of payments should be settled by actual gold transfers. There is no one on this earth who will refuse gold and silver for payment after its content and weight is verified.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

CBDC's should not be issued by anyone.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, a destruction of the entire world economy as central banks continue to inflate and destroy any hope of economic prosperity and wage war. There is no regulation that can fix this. The best thing is get out of the fiat currency business.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

IMPOSSIBLE. BIG BROTHER IS WATCHING YOU.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Hacking is inevitable. Abandon this completely.

14. Should a CBDC be legal tender?

Eliminate all legal tender laws. Let the people decide what is best for them.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

It should not even be allowed to exist, let alone pay interest.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

The limit should be zero. It should never be instituted.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

End this now or it will be the ruin of us all.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Never implement CBDC.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

If I had to, I'd rather use Bitcoin. If you try to regulate it will become part of the black market economy.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

There is no way to do this. End this conceptualization now.

21. How might future technological innovations affect design and policy choices related to CBDC?

There is no innovation or policy that will protect us from these financial abuses. Hacking and

black markets will flourish.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

We already have cash, credit cards and electronic transfers which all use fiat. Eliminate government fiat, legal tender laws and give us economic freedom with free market money and watch us flourish.

Name or Organization

Industry

Trade Organization

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

YOU PEOPLE ARE EVIL. LEAVE YOUR HANDS OFF OUR MONEY. NO TO DIGITAL CURRENCY! MAY GOD HAVE MERCY ON YOUR GREEDY SOULS!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Paul Nicholson

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk and Privacy concerns from the Public. Blockchain currencies have major flaws with encryption security only. RAIDAthec.com is a better solution. This is POST Blockchain technology and is just now starting to come into existence. Privacy, Blockchain has a ledger tracking all transactions, which the public will not like. RAIDAtech.com has no ledger which gives the public privacy,

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes!!! Cloudcoin.Global is the currency created by SeanWorthington.com and he Patented the RAIDA technology that is the backbone of Cloudcoin.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Cloudcoin would be extremely POSITIVE because of the people who do not like the Federal Reserve would end up LIKING them because this gives the World the FASTEST money system (faster than Visa) and more Secure- even Quantukm Computers cannot Hack any Cloudcoin due to the RAIDA technology.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

First off - due to the 1.4 Billion Cloudcoin Maximums coins-there would be ZERO inflation issues. When the coin goes up in value, there will be a split, (just like with stocks) and more CC would be created and the value would go back down to a dollar.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Again, a Blockchain Digital Currency can be attacked by Quantum Computers, resulting in major devaluation of that Digital "Blockchain Currency". A Cloud Currency (Cloudcoin being the FIRST one, cannot be hacked by Quantum Computers, resulting in total financial stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Those are all Blockchain currencies. Cloudcoin is easily used by any P.O.S. system with a software addition-very simple. Can be sued on any smart phone. New and better apps are coming for the smart phone. Current one is not great. Talk to SeanWorthington.com as to when that will be launched.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Best to talk to SeanWorthing.com for details.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The non-inflationary Cloudcoin would adjust for the usage and lack of use. There would be no need to adjust.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I am not sure about your question. I think you mean in the addition of CBDC. All I can say is that the Blockchain currency is NOT smart because of the security problem with Quantum Computers.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

If kthe US has RAID A Technology employed with Cloudcoin - the FED will be way ahead and more secure due to the RAID A technology. They will NOT be hacked.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

RAIDAtech.com

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

No matter what the currency, Digital or Non Digital, you are going to have criminals taking advantage of what they can. You have to weigh the amount of good from the amount of bad. The amout of good here is that Commerce will be much faster and smother. Yes, this is much more Private BUT much more secure. So in the Security you will find that there will be a BIGGER NET positive and a lower negative in the Hackings and theft. The RAID A technology will also be able to secure Companies sever's form Hacking.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The BIGGEST RISK is from Quantum computers. The RAID A is exempt from the risk.

14. Should a CBDC be legal tender?

Not a Blockchain Cryptocurrency. Only a Cloud Currency (Cloudcoin) with RAID A as a Backbone.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

This is a question for SeanWorthington.com. PHD Candidate, Computer Scientist Professor at Butte College in Chico California.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No! Maybe in a Communist Country?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Not Needed.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Cloudcoin can be taken offline. One can that a Cloudcoin and put into a USB stick for storage if they want to. Cloudcoin is like an image file, and the RAID A has a copy of each CC. It authenticates them- plus changes all the passwords in a split second once they are put into you digital wallet. You cannot do that with Blockchain currencies.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Cloudcoin already has the software ready to go - to be implemented into and POS system. Again, Cloudcoin is FASTER than VISA and Mastercard. Also, Cloudcoin has ZERO FEES, since CC is not Mined (it is minted instantly) there are no miners or electricity usage - ZERO CARBON Creation.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

NO!!! Not with Cloudcoin and the RAIDAtch.com. This is the perfect digital currency. In fact, they can design a FEDERAL RESERVE COIN so the coin can be in ANY name you want, but in reality it is still a Cloudcoin with abilities.

21. How might future technological innovations affect design and policy choices related to CBDC?

Currently the RAIDAtch and Cloudcoin are POST Blockchain technology. Nothing beats its utilities.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

If the US Federal Reserve adopted Cloudcoin (CC) and the RAIDAtch technology, their reputation would soar and the other Central Banks would be jealous. There would be no need for Booms and Busts Cycles and the people would prosper. The people would embrace the FED.

Name or Organization

Jay White

Industry

Other: Healthcare

Country

United States of America

State

Florida

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

No

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

The market has decided the federal reserve has failed multiple generations of Americans, and harmed hundreds of millions of not billions. Attempts at a CBDC are pathetic and the harder they are pushed, the more you will be laughed at.

Name or Organization

Industry

Technology Company

Country

Netherlands

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I can't think of a worse idea. Centralized money. Nothing is more evil or corrupt than fed. Now you want a fully track a trace trail. Total control. So if watched a jo rogan pod cast. Your team can detach me from my life saving. No thanks. And may God have mercy on your soul

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Cash. And gold. And decentralized money. Like crypto

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

End of human life

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

End the Fed

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Bitcoin and other crypto like ltc xmr and theta

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Doc Holliday

Industry

Other:

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Who can create the CBDC? Can everyone check the total supply of CBDC? Is there a set inflation and or deflation rate of the currency? Why not create a two currency system: one as a savings based currency and one as a spending/loan/debt/inflation based currency. I don't want to save in a currency that continuously Debased

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes with a decentralized currency based on math rather than political figures constantly increasing the money supply. We need hard money not soft easy money

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I know your plan for inclusion would be UBI and it's a good selling point. If you deposited \$2000 or \$3000 each month into everyone's checking account with an expiration date on the money deposited to stimulate the economy

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Only way it's possible is to create 2 currencies side by side. One people would save and eventually become deflationary and the second as inflationary UBI, debt based, spending currency. Without a two teir approach it will be a failure

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Stability is a fairy tale. You would inflate the new currency to death in 50 to 100 year. Which robs from the savers and rewards the reckless. So the unstable seem stable.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. Without a hard cap on inflation the CBDC is no different than the current system

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

You mean if you outlawed cash? The electronic system will have blackouts and paper money is useful. Paper backups will have a place in a totally digital cash world

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Bitcoin or any other Cryptocurrency can do now.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

I think the US is lagging behind in the CBDC space and no other nation has influence over the US to proceed quickly with issuance of CBDC.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes a central bank should not have unilateral power to create unlimited CBDCs. The central bank should be controlled by the Treasury not Federal Reserve

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

You can't have it both ways. You could have digital ID that is not linked to your name, ssn or birthday. And give people ability to create multiple digital IDs

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No only gold, silver and bitcoin should be legal tender

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Interest should be higher than inflation rate. Two tier system one as saving and one as spending. Interest rate in the savings currency is paid directly to savers by the set inflation rate of the currency in portion to the amount saved.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Treasury direct to citizens.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It's called paper cash

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

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Name or Organization

Industry

Individual

Country

United States of America

State

Tennessee

Email

m

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

To answer this question I used the documentary research method. That's why you will find my ideas/opinions in the form of hypotheses that would be verified by both pure research (broad research) and applied research. American public has long held and transferred money in digital forms, including bank accounts, online transactions, or payments apps (i.e., Venmo and Paypal). The forms of money used in those transactions are liabilities of private entities, such as commercial banks. Conversely, a CBDC would be a liability of a central bank, like the Federal Reserve. Hypothesis no.1. Greater control of cash flows done by U.S. government would increase the financial inclusion. It is also mentioned that if a CBDC were created, would best serve the needs of the United States by being privacy-protected, intermediated, widely transferable, and identity verified. A significant number of Americans currently lack access to digital banking and payment services. Additionally, some payments – especially cross border payments-remain slow and costly. According to FDIC Survey 2019, More than 7 million – or over 5 percent of U.S. households – remain unbanked. Nearly 20 percent more have bank accounts, but still rely on more costly financial services such as money orders, check- cashing services, and payday loans. Also the FinHealth Spend report 2021 showed that as the nation prepare to recover economically from the pandemic, our struggling households spend \$ 255 billion on fees and interests related to everyday financial services – 84% of total U.S. spending, despite comprising just 64% of the population. Hypothesis no.2. well designed CBDC would facilitate the compliance with the rules of customer due diligence, recordkeeping and reporting requirements. One of the five key functions of the Federal Reserve System is “Foster payment and settlement system safety and efficiency” through services to the banking industry and U.S. government that facilitate U.S. dollar transactions and payments. Promoting financial inclusion – particularly for economically vulnerable households and communities is a high priority for the Federal Reserve. As it is mentioned in its paper, the Federal Reserve is committed to ensuring the continued safety and availability of cash and is considering a CBDC as a means to expand safe payment options, not to reduce or replace them. Hypothesis no.3. The introduction of a CBDC could mitigate the systemic risk during the banking collapse, a freeze up of the payment system and serious economic damage. The introduction of a CBDC would represent a highly significant innovation in American money where possible reduction in deposit insurance limit could occur. Hypothesis no.4. The use of a CBDC could reduce delays in payments, fees and interests associated to the traditional banking systems. According to the FDIC survey (2016), about 58% of those who are unbanked said a reason was they didn't have enough money to keep in an account, or meet a minimum balance; 34% said they dislike or distrust banks and about 31% said one reason was their concerns about high or unpredictable account fees. Another positive effect is that the upside of a functioning CBDC would be a safe, digital payment option for households and businesses with less friction in the form of delays and fees. Check holds could disappear, and the various fees and time lag between the swipe of a credit or debit card and the cash being credited to the merchant's account would also be

reduced, if not eliminated. Hypothesis no.5. The ideas of developing a CBDC are based on the existing digital assets which have not been tested by a full- fledged banking crisis. The negative effect would be summarized in the following statement: “while the digital currencies seem to be working, they have not been tested by a full-fledged banking crisis.” Hence the Federal Reserve mentioned in its paper that is not intended to advance any specific policy outcome, nor is it intended to signal that it will make any imminent decisions about the appropriateness of issuing a U.S.CBDC. In effect, a CBDC would be a stablecoin issued by the Federal Reserve. Therefore, the research about how various digital assets contributed to financial inclusion could be done. So far, some have suggested that a CBDC could reduce common barriers to financial inclusion and could lower transaction costs, which could be particularly helpful for lower income household. An example would be taken to the Federal Bank of Atlanta which has formed a special committee on payments inclusion that will be active for two years (i.e. from May 2021 up to May 2023) Hypothesis no.6. Regulating a CBDC would be easy comparing to the existing regulation framework. I would like to conclude by asking to the potential readers the following question: Would individuals be authorized to have accounts from the Federal Reserve in the case the CBDC approved? If yes, would it be an easy task for regulators?

- 4. How might a U.S. CBDC affect the Federal Reserve’s ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
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Name or Organization

Valentin Byiringiro

Industry

Individual

Country

United States of America

State

Tennessee

Email

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2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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Name or Organization

Paul Mueller

Industry

Academia

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Understandably, this report has neglected a couple downsides of the Federal Reserve creating, issuing, and managing a CBDC: 1) the potential (likelihood) of inflation as the Fed faces political pressures to ease the cost of public borrowing and of acting counter-cyclically by flooding the economy with credit/reserves. The story of money in the 20th century can be described as "the long inflation" such that a nickel in 1900 could buy as much or more than what a dollar can buy today. 2) Lack of innovation/competition - despite insisting the contrary, The Federal Reserve in its policies and regulations has tended to reduce rather than increase competition among financial institutions. Its role in bailing out the largest financial institutions in 2008 was only the most blatant and recent example of favoring existing (large) institutions. Restrictions on access to Fed accounts, the discount window, etc. are other examples of this. As the potential CBDC has been discussed in this paper, I am concerned that it will only be an extension of tighter regulation and restrictions on competition among financial institutions (including especially the issuers and exchanges of new crypto currencies).

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, along the lines suggested by George Selgin of the Cato Institute, allowing more institutions to hold accounts at the Federal Reserve (especially exchanges and issuers of crypto-currencies, whether stablecoins or other coins) could provide a lot of benefits. Furthermore, innovation/improvement in the clearing system would create similar benefits. Then existing commercial banks could offer a very similar retail experience that people have with electronic "wallets" and nearly instantaneous financial transactions.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Allowing more institutions to hold Fed liabilities will allow both more innovation and easier access to finance.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

There is a difference between negatively affecting the "financial sector" and negatively affecting certain existing "financial institutions". I would argue that opening up competition and speeding up the clearing process may harm some existing financial institutions, but will improve the "financial sector" and the experience of citizens, consumers, and businesses.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial

sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

First, we should acknowledge the elephant in the room that many parts of the U. S. government (and advisers from academia) are actively trying to discourage or stamp out the use of physical cash in the economy. This is a mistake in my view for several reasons and should not be continued. But granting the premise of the question, I do not believe the Federal Reserve is responsible for promoting or "preserving" people's access to "central bank money" that they can use for every day payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I expect that digital currency payments will continue to grow both domestically and internationally.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Not much - the biggest threat to the dollar remaining the international reserve currency is overly expansive/accommodative monetary policy by the Federal Reserve (which is linked with heavy borrowing by the federal government). Obviously the speed of clearing matters, as does opening up a more competitive and innovative landscape. But if the Fed does those things, the dollar (and perhaps crypto currencies linked to the dollar) will continue to do well internationally.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Although this opinion may seem well outside of the mainstream, I do not accept that it is the Federal Reserve's role to prevent "illicit" financial activity - that is the job of the legal system and law enforcement working with the restraints of financial privacy just as it works within the restraints of other forms of privacy. Of course law enforcement would like access to all possible/available information, but they are not allowed full access for many reasons, both practical and theoretical (rights, exist, after all). People's monetary accounts and transactions should be treated similarly.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

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Name or Organization

Haissam Badih

Industry

Academia

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Protection from fraud. You can control inflation also through CBDC can have deflationary.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

CBDC can control inflation and the government can save money.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

All financial organizations can have benefited by improving money distribution.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Through blockchain.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Everything secure and track financial nationwide and will track taxation.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

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Through the CBDC, you can prevent terrorists from accessing the dollars. And won't let other countries use the dollar as reserved and make their currency less than the USD to improve their economy.

Name or Organization

Jason

Industry

Individual

Country

United States of America

State

New Jersey

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

That we become like China

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes not at all.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Anything digital can be hacked we don't need that vulnerability in our Treasury

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

By controlling everything everyone can do. Or the fact that it is very communistic in nature.
Negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Banks have complete control again. Gee couldn't imagine.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

None don't do it

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No it isn't we are already taxed 3 or more times on our money. Leave us alone please we are struggling already due to the greed in this country

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Crypto.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't. We are built off of independence let's stay that way

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Don't do it

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

You can't and won't

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Any of them and ones not developed yet

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No

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What some .05% joke

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes only allowed to hold 0

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes way offline as in Don't do it

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No it shouldn't exist

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

No Don't do it

21. How might future technological innovations affect design and policy choices related to CBDC?

A lot unless you don't do it

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are none for us only for more control do not do it

Name or Organization

James Nelson II

Industry

Other: Investor

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The obvious concerns are privacy, protection, security, fraud, theft, cyber/digital espionage, hacking of such a system and program. There must be a daily backup storage platform for data and information transaction.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

*** Remember you are here to serve the people. Most people do not trust the government or Fed. The CBDC should just be a tool for the Federal Reserve, Central banks and Commercial bank on international and large individual/corporations transactions. Leave the retail and non-financial entities (consumer) out of the CBDC system. The small consumer can go through the community banks. The community banks can up channel smaller transaction to the Commercial banks.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would have no effect at all. the people that are underbanked will stay underbanked.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Stop printing currency. Never go back to 0% again.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I feel it would be the same or slightly positive for the Fed and Central banks. Use this system for large transactions only. Use for other international central banks and commercial banks. This would have to be paid for by employing people to monitor this system 24/7.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The people/consumers want their freedoms and liberties to spend how they choose with no restrictions on their purchasing power. *** This system show a form of absolute power and control. Which breeds absolute corruption.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

*** Yes, We absolutely need physical form of trade. because physical currency gives the consumers their freedoms and liberties to do as they please with their hard earned currency

and investments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The CBDC should only be used to control and audit the Federal Reserve, Central banks and commercial banks. There needs to be more accountability and transparency up top.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The CBDC should only go through FED, Central banks and Commercial banks for large transactions. Leave the small consumer out of this control mechanism. The financial system already has too many control features within our current banking systems.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Like you pointed out. It is going to be a massive undertaking to secure the CBDC. This leaves the FED open to the entire world for cyber attacks and espionage. Have a way to do physical paper transactions. At some point the system will be broken into.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

That is almost impossible. Man made the system, man will break the system.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Are you going to tax it. Then, yes. It will follow the dollar value.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. There should be a document with certified transaction number attached to the transaction. If the system were to get hacked, you would be dead in the water.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

Constant change will always be with technology.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Timothy Burt

Industry

Individual

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

IF (when) nefarious people get into high-level bureaucracies here in the U.S., they could easily keep good people from operating in the economy by simply BLOCKING any financial activity - - - for those they disagree with OR who may not comply with mandates/edicts that violate their personal choice and conscience. The opportunity to use such a system to quell those who don't comply is FRIGHTENING.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, DECENTRALIZED crypto market.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Some of us view it as a negative. How I spend my money and what organizations I choose to give to is MY DECISION. It is none of your business.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Stop obfuscating the truth - - many macro-economists see clearly that your "job" is to prop-up the stock market.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

A centralized bureau such as the Fed is a massive negative. You people have single-handedly destroyed any semblance of a FREE-MARKET.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Hell yes.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Let's begin by stating the obvious.... the Fed was created in 1913 and is responsible for the destruction of a purer free market.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Sure.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

um... decentralized cryptos?!?!

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

What other countries do should NOT influence the USA.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Some of us simply disagree with the notion of a CBDC.... we prefer a FREER MARKET. Less government involvement.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NO. Stay the hell out of our lives.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Stop

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Stop

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Stop Stay the hell out of our lives Fed.

21. How might future technological innovations affect design and policy choices related to CBDC?

Stop

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A central government, as Ronald Reagan said, "IS THE PROBLEM". Get the hell out of our lives. Dissolve the Fed. YOU keep making things worse.... since 1913.

Name or Organization

Zachary Salva

Industry

Technology Company

Country

United States of America

State

Maryland

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The biggest risk with CBDCs is government overreach into people's lives and the potential for future abuse.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No. This industry lives by the beating heart of decentralization. A CBDC stands against everything that Web3 could eventually become and the freedom that it could provide.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

No comment

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I believe that a CBDC would be a very effective means for a central authority to control monetary policy but this is not desirable in the long term interest of individual freedom.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

No comment

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

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11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

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12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

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13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

14. Should a CBDC be legal tender?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

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Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

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Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

21. How might future technological innovations affect design and policy choices related to CBDC?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Money should not be centralized. Wealth belongs to the people, not the bureaucrats.

Name or Organization

Industry

Country

United States of America

State

Arizona

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Wealth confiscation, central planning gone wild.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Silver backed coins

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Not everyone has a phone or is computer savvy

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It has no intrinsic value. Also what happens when the power goes out?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Censorship of money so to speak. Coins may not be accepted globally or regionally.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

No need for commercial banks. Business loans may require lax lending standards since relationships are meaningless.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Raise electric prices, tax cell phone tower access.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. We can trade CD Roms

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

By fomenting pandemics and wars.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

China still eats dogs.

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

Arrest Mark Rich and anyone who has ties to Jeffrey Epstein.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It wouldn't, hence why China loves electronic money.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The (((Swiss))) will always find a way.

14. Should a CBDC be legal tender?

If backed my metals.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Negative interest rates are the new income tax.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

See #13

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Let Pelosi work her magic

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Tri-metallic coinage

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

You can get shoplifters to pay for stolen goods with RFID tags

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

So long as Larry Summers is forced into a plant based diet, things will be okay.

21. How might future technological innovations affect design and policy choices related to CBDC?

Apple users are the worst.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Crypto is a scam. Iranian gold stolen in 1979 needed a laundering mechanism.

Name or Organization

Industry

Other:

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Stop talking Kill yourself you f••ing parasite

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Gassing the jews is the only way

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Burn their children. Piss on the ashes

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Hang the ki•• bankers

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Burn their children

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Gas the jews

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Hitler did nothing wrong

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Zyklon is too good for you kikes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

You ki•• n••ers are going experience a real genocide this time. Nothing like those resorts you had in ww2. Not even close

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

When you watch your children burn, you'll get to smell boiling piss as it smothers the embers

of their remains

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I would kill myself if I were you. It will be easier I promise

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

None of that Sh•• Chinese rope. Good American made hemp rope

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

One long ditch full of ki•• ashes.

14. Should a CBDC be legal tender?

I hope to watch you swing

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Hang the fu••ing bankers. Burn their children

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Fields of rows of kikes burning

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

In every direction

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

For fu••ing miles and miles

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Most of Nevada is available

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

And nobody will miss you fu••ing kikes

21. How might future technological innovations affect design and policy choices related to CBDC?

All of you will be hunted down

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

To save the planet, but also for the fu••ing sport of it. The fu••ing lulz

Name or Organization

Industry

Academia

Country

United States of America

State

U.S. Virgin Islands

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Trannies aren't real women

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Trannies aren't real women

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Trannies aren't real women

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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Trannies aren't real women

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Trannies aren't real women

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12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Trannies aren't real women

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Trannies aren't real women

14. Should a CBDC be legal tender?

Trannies aren't real women

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Trannies aren't real women

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Trannies aren't real women

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Trannies aren't real women

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Trannies aren't real women

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Trannies aren't real women

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Trannies aren't real women

21. How might future technological innovations affect design and policy choices related to CBDC?

Trannies aren't real women

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Trannies aren't real women

Name or Organization

Bobby Morris

Industry

Country

United States of America

State

Illinois

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Stellar Xlm

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Stellar Xlm

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

There's the potential of positive financial inclusion.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Stellar Xlm

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Positive for stability. Stellar Xlm

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Stellar Xlm

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Stellar Xlm

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Stellar Xlm

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Why shouldn't the United States establish a CBDC and have the rest of the large economies catch up to the United States?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Stellar Xlm

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Stellar Xlm

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Stellar Xlm

14. Should a CBDC be legal tender?

Yes.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Stellar Xlm

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Stellar Xlm

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Per Stellar Xlm

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Stellar Xlm

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Stellar Xlm

21. How might future technological innovations affect design and policy choices related to CBDC?

Stellar Xlm

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

James

Industry

Individual

Country

United States of America

State

South Carolina

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Central Bank Digital Currency poses a significant amount of risk to individual protections because it gives away the authority for banks to deny or cancel transactions or transfers. It does so by eliminating tangible hard cash and then monitoring all digital currency transactions. And if the transactions are monitored, then they can also be denied in a supposedly "free market" society. So, if I wanted to buy a car or put a down payment on a mortgage, and I had all of the money needed to meet the demands of that transaction, the federal reserve would simply be able to determine whether I could transfer my money for any arbitrary reason they could come up with. So, if the car I was trying to buy was a vintage collector's car or if the house was for me to flip and turn a profit on, a digital currency system would give the federal reserve complete and total authority to deny the transaction and deny the sale all together. All of this is done entirely by the discretion of the banks as well which the federal reserve which operates with no public accountability and seems to act entirely on behalf of it's own interests. Yet somehow, policy makers at the federal reserve have decided that it is their position to interfere with the free market on the individual level. This is not legal and the federal reserve does not have the constitutional authority to do any of this.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No, there wouldn't be any benefits of digitizing the US dollar by the federal reserve.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It'll be disastrous for everyone, regardless of what they look like. Mainly because it centralizes all control over currency and transactions within one entity that may choose to act maliciously at any given moment.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Public distrust in the institution will increase as a result of this policy being implemented. Much like how the public distrusted and widely criticized Janet Hellen's proposal to monitor all financial transactions over \$600.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

As stated previously, it would destabilize people's faith in the system and you'd see people all start to divest away from the currency of the US dollar and all sell the dollar back at once, causing hyperinflation and individuals would widely reject this and demand the federal reserve to be dismantled.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, it would greatly affect the financial sector by negatively impacting individuals.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Not implementing CBDC at all would be a better solution. Actually addressing the real problem of inflation head on would be far better rather than coming up with backdoor schemes to centralize all control of currency.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Not only is it important to preserve hard cash, it's necessary to. There's no guarantee people's phones will always work or people's credit cards will always work. Maybe you have a kid that wants to go buy an ice cream bar from the ice cream truck. You don't hand that child your credit card. You hand them cash. You use cash for vending machines. You use cash if technology fails. It's always necessary.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

It's never been a problem before. So, if it's not broken, don't try and fix it. The exchange has always worked when people would take their travel money over to the bank and get it exchanged for the currency being used in that nation.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't because we're a sovereign nation and we make our own decisions here in the United States. It doesn't matter what someone in France thinks about the world, they don't live where I do, we have 2 different cultures and they could never understand me. Other nations have different laws and different currencies because they're an entirely different culture.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Avoiding CBDC is the only way to manage potential risks of it.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It wouldn't provide any privacy at all. That's the problem is that it is always being controlled by someone who has control over all transactions.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

If you're really asking this question, then why would the idea of a digital currency be entertained at all? Especially with the uptick in ransomware attacks over the past year, it would be ill-advised to centralize the entire economy based off of currency that exists entirely on the internet.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, CBDC shouldn't exist, so if it doesn't exist, then it shouldn't pay interest.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, it shouldn't be because then it turns into arbitrary decisions made up by someone with their thumb on the scale who never has to live by the same rules being imposed upon everyone else.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None because CBDC is very easily abused by whoever issues it.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Tangible cash has offline capabilities, so there is no reason to change that and move away from that ability.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Again, if the issuer is the federal reserve or some other global entity, I have stated my doubts that they'd design the currency to maximize ease of use and acceptance and would rather use it as a method to control transactions all together at their discretion.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It wouldn't be likely to work, no matter how much investment into this technology is done.

21. How might future technological innovations affect design and policy choices related to CBDC?

Again, this is another question that you'd have to stop and ask why CBDC is even being considered if we're not even sure about it these answers in the first place. If cell towers in the future operate on a radio frequency that causes too much interference with the economy, or maybe if the economy is crashed by a regional disaster like a hurricane because we rely on too much technology, then why are we having this debate over trying to make sure our currency is entirely digitized?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There is far too much inherent risk with digitizing the currency for individuals and all of these problems will become a problem for the big corporations, government, and investment institutions because GDP growth will be impossible because of how quickly everything can turn upside-down in an economic model that relies entirely on the internet. You have regional weather events, you have the idea of too much centralized control, you have ransomware attacks that would cripple the economy, and then you have the principles of how it shuts people out of the economy who just want to use cash or have because they have no other choice. Is that really a world that we want to live in?

Name or Organization

Industry

Other: People

Country

United States of America

State

District of Columbia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Abolish the Federal Reserve

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Abolish the Federal Reserve

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Abolish the Federal Reserve

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Abolish the Federal Reserve

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Abolish the Federal Reserve

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Abolish the Federal Reserve

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Abolish the Federal Reserve

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Abolish the Federal Reserve

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Abolish the Federal Reserve

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Abolish the Federal Reserve

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Abolish the Federal Reserve

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Abolish the Federal Reserve

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Abolish the Federal Reserve

14. Should a CBDC be legal tender?

Abolish the Federal Reserve

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Abolish the Federal Reserve. Also usury is immoral.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Abolish the Federal Reserve

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Abolish the Federal Reserve

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Abolish the Federal Reserve

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Abolish the Federal Reserve

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Abolish the Federal Reserve

21. How might future technological innovations affect design and policy choices related to CBDC?

Abolish the Federal Reserve

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Remove all Jews from the USA and then abolish the Federal Reserve. Hitler was right.

Name or Organization

Goy Orbison

Industry

Merchant

Country

United States of America

State

Oregon

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

N••ger

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

N••ger

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

N••ger

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

N••ger

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

N••ger

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

N••ger

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

N••ger

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

N••ger

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

N••ger

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

N••ger

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

N••ger

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

N••ger

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

N••ger

14. Should a CBDC be legal tender?

N••ger

15. Should a CBDC pay interest? If so, why and how? If not, why not?

N••ger

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

N••ger

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

N••ger

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

N••ger

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

N••ger

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

N••ger

21. How might future technological innovations affect design and policy choices related to CBDC?

N••ger

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

N••ger

Name or Organization

Industry

Merchant

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDC will give control to an organization that has shown poor judgement in the past. A currency should not be managed by a government institution. The Federal reserve has lost the mandate of the people by recklessly inflating the money supply. A CBDC will just allow for more control and a lack of anonymity that physical or decentralized currency(Bitcoin) offer.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, through Bitcoin.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative for inclusion. The government has historically discriminated against people and continues to do so now. They will not stop. Bitcoin offers inclusion to everyone.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will hurt the goal of price stability because the CBDC will allow for even more power to control the supply which will be used to inflate the monetary supply even more.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would be negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, it will give power to a corrupt organization.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Bitcoin will diminish the impact of a CBDC.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The public will use decentralize money, aka Bitcoin.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

It will evolve to use Bitcoin.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The US should follow El Salvador's lead and adopt Bitcoin.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Adopt Bitcoin as legal tender.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't provide privacy, it is centralized.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

By being decentralized

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, the interest will inevitably be less than the inflation rate. It's a waste of time to rely on a CBDC as a reliable currency.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Perfect example of the kind of authoritarian behavior that the CBDC enables.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

CBDC is not supporting inclusion if it discriminates against who can have access. It is not a good idea.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Sure, that is what cash is for.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Use the lightning network and Bitcoin and skip this work.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Use the Bitcoin standard

21. How might future technological innovations affect design and policy choices related to CBDC?

The current technological innovation that is Bitcoin has already made CBDCs obsolete.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, the centralized nature of a CBDC is discriminatory. It will be used to benefit the wealthy elite. Bitcoin takes away that power. Support Bitcoin and relinquish control as it has been used to cause harm to the American people.

Name or Organization

Philip Kelly

Industry

Individual

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

hyper inflation

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

fixed supply divisible

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

everyone that holds it increases in purchasing power over time.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

that should not be the concern of the federal reserve instead that should go to the courts

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Gold and silver are legal tender according to the constitution cbdc act like a digital gold or silver. Taking notes on it's value compared to the the 22 million bitcoin that exist There can never be more just divide it into smaller fractions

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Pops the bubbles for any assets trading vs the CBDC however keep them going up vs the digital dollar

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

none

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes cash and the digital dollar should still exist but the inflation rate has to go close to 0 because current levels will lead to very bad hyper inflation. The CBDC will start with low number notes and over time would do the inverse of the current system and become fractions. Less CBDC gets you more products or services over time as CBDC increases in value. CBDC would be earned and given at higher rates than cash salaries and in turn favor the employee or worker that save it. The current system weakens their purchasing power even with higher wages and results in loss of faith in the fiat currency. Cash should be easily converted into CBDC. Digital dollar should also exist giving people two chooses for federal reserve cash. One for saving one for spending. Still inflate the dollar but have the CBDC no

fee instant conversion for wealth preservation.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They will evolve regardless of what the fed does transferring money is just energy

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

it does not matter

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The digital system should be decentralized no one point of attack

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Privacy above all else. Evil will always exist trying to control it all will just make the federal reserve the illicit organization. It's not the federal reserve responsibility for this it's up to the states and federal government to discover a plan to control illicit activity. It's too much power over everyone. Allow society to work out the law through the legal system and make the CBDC extremely secure, private, and easy to use for adult Americans.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

decentralized global network, underwater, underground, above ground, and in space all verifying the same ledger so if continents are offline the ledger is still verifying transactions. Control and privacy of the machines hardware that runs the CBDC.

14. Should a CBDC be legal tender?

yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Assets should just trade down versus it. Only very strong real long term assets hold value well versus the CBDC but it should become the world reserve asset that people from around the world want and they can convert easily into their local fiat systems.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

no

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

any firm should be able to integrate it into their technology easily low barriers to entry

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

yes transfer bluetooth and short range wireless transactions between two wallets when offline and near by could be one example of offline use. But you can not transfer remotely without internet also for most management of the wallet should require internet. High security should also be a priority and a way for people to cancel or refund a transaction within smart contracts. There should be layers to CBDC think Ethereum and nfts or defi.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

yes computers should easily be able to use it and the CBDC should allow cold storage of the currency where it can be held in hardware wallets or other personal or private devices online and secured think gold in a vault or Rolexes in a safe.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

blockchain smart contracts and more learning from the crypto market in what works and what does not.

21. How might future technological innovations affect design and policy choices related to CBDC?

Space is the greatest future challenge for CBDC. Laser internet transfer data from mars to earth as fast as possible. Eventually decentralize the network into space and the solar system at first then across the milky way would be quite a goal for the federal reserve to last zillions of years.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Never change the rules outlined in a white paper. No repeating of past mistakes by changing the rules for short term events. The CBDC should never change it's supply or rules just maintain and expand the network off earth.

Name or Organization

Industry

Other:

Country

United States of America

State

Alaska

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The Federal Reserve is perhaps the most evil and corrupt institution in this country. The Constitution outlines that fiat currency not backed by gold or silver is unconstitutional, and your predatory schemes of lending and debt does not go unnoticed. The time will come when you will be punished for your sins against the people of this country.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Industry

Academia

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

abolish the federal reserve

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

abolish the federal reserve

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

abolish the federal reserve

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

abolish the federal reserve

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

abolish the federal reserve

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

abolish the federal reserve

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

abolish the federal reserve

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

abolish the federal reserve

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

abolish the federal reserve

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

abolish the federal reserve

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

abolish the federal reserve

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

abolish the federal reserve

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

abolish the federal reserve

14. Should a CBDC be legal tender?

abolish the federal reserve

15. Should a CBDC pay interest? If so, why and how? If not, why not?

abolish the federal reserve

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

abolish the federal reserve

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

abolish the federal reserve

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

abolish the federal reserve

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

abolish the federal reserve

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

abolish the federal reserve

21. How might future technological innovations affect design and policy choices related to CBDC?

abolish the federal reserve

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

abolish the federal reserve

Name or Organization

Industry

Other: Nonprofit

Country

United States of America

State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The Federal Reserve is an unconstitutional apparatus that has defrauded the American people since its inception in 1913. It is evil and disgusting, a form of institutionalized thievery which should be ABOLISHED immediately.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

All I have to say to this question is that there are no tangible benefits of the Federal Reserve. It was wrong from the very beginning and will continue to be wrong.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The Federal Reserve should be abolished, defunded, dismantled.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve doesn't do ANYTHING effectively except institute policies that are against the people and for the ruling-class jews who control everything.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The Federal Reserve does not create financial stability. It undermines financial stability. It is a source of great evil in the world.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The Federal Reserve is an adversarial force in American society and has been since it was sneakily forced upon us over 100 years ago.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Re-empower the people and abolish the Federal Reserve.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage should never decline. Abolish the Federal Reserve. Defeat the NWO. Power must be returned to the people (the capable ones).

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The Federal Reserve is evil and should be abolished.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The Federal Reserve is evil and should be abolished.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I spit every time I hear the phrase "Federal Reserve." How did the jews manage to manipulate the American government into allowing this travesty to exist?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

The Federal Reserve is despicable and widely despised and should be abolished.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The Federal Reserve is evil and disgusting and should be abolished.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

The Federal Reserve is evil and should be abolished.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

The Federal Reserve is evil and should be abolished.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The Federal Reserve is evil and should be abolished.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, you should give us the chance to let us tell you that you are sh*t offline, sure.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The Federal Reserve is loathsome.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The Federal Reserve is horrible.

21. How might future technological innovations affect design and policy choices related to CBDC?

The Federal Reserve is a monstrosity and should be abolished.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The Federal Reserve is disgusting.

Name or Organization

Riff Biffington

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Any form of centralized banking regulated by the Federal Reserve and their "stakeholders" regardless of "types of money" is seen as a risk to the general public.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

None.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

With enough litigation from the Federal Reserve and their "stakeholders", the "CBDC" will not "affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals".

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Any form of centralized banking regulated by the Federal Reserve and their "stakeholders" regardless of "types of money" is seen as a risk to the general public.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Rhetorical question. The Federal Reserve and their "stakeholders" have already considered the tools to "mitigate any adverse impact of CBDC on the financial sector".

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage is declining. It is not important to preserve the general public's access to a form of central bank money that "can be used widely for payments".

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Domestic and cross-border digital payments will evolve with or without the U.S. CBDC.

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

Other "large economy nations" are influenced by the United States and their "stakeholders", not the other way around.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Any form of centralized banking regulated by the Federal Reserve and their "stakeholders" regardless of "types of money" is seen as a risk to the general public.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

CBDC cannot provide privacy to consumers. The Federal Reserve and their "stakeholders" already provide complete anonymity to those who facilitate illicit financial activity.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

The United States is playing "catch up" to those "other large economy nations" in terms of cyber resiliency. This would be a good question for the CISA Cybersecurity Advisory Committee .

14. *Should a CBDC be legal tender?*

No.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

No.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

None.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

No.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

"Designed to maximize ease of use and acceptance at the point of sale". Well, duh. But that won't happen.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Rhetorical question.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

There is no relation.

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Just stop.

Name or Organization

Jonathan

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Abolish the Federal reserve, establish the gold standard.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Abolish the Federal reserve, establish the gold standard

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Abolish the Federal reserve, establish the gold standard

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Abolish the Federal reserve, establish the gold standard

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Abolish the Federal reserve, establish the gold standard

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Abolish the Federal reserve, establish the gold standard

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Abolish the Federal reserve, establish the gold standard

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

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9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

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Abolish the Federal reserve, establish the gold standard

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Abolish the Federal reserve, establish the gold standard

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Abolish the Federal reserve, establish the gold standard

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Abolish the Federal reserve, establish the gold standard

14. Should a CBDC be legal tender?

NEVER

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Abolish the Federal reserve, establish the gold standard

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Abolish the Federal reserve, establish the gold standard

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

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18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

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Abolish the Federal reserve, establish the gold standard

Name or Organization

Industry

Individual

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

END THE FED. IT'S A CRIMINAL ORGANIZATION. FU•• THE FED AND THE JEWS THAT RUN IT. HITLER WAS RIGHT.

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Name or Organization

Industry

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I want to opt out of this insane system entirely. Give me silver coin. Let the smart rats that don't fall for your lies weasel out of this mess. Is there one ounce of benevolence in you?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Back in 2008. If you could have just let the markets fall. If only. God save us all.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Inclusion? That's the word you guys keep using yet I've never felt more excluded from my own country as i do now.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

"Maximum-employment" New speak is funny isn't it?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Please just leave us alone.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The bible warned us about greed. Banker's greed is insatiable.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

You plan on hyperinflating. You will own everything. you will enslave humanity. The bigger you balance sheet the stronger you are. You worship satan. There will be extreme haves and extreme have-nots.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

"If cash usage declines..." No really, what have you already planned for us? Hmm...? I know you're going to do something terrible like you always do. Or maybe you'll pay us interest for digital (at first) to entice the public to abandon cash. Charge pointless fees to make cash annoying... nasty

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I don't want any part of your madness.

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

STOP! I KNOW WANT A ONE WORLD CURRENCY. OH MY GOD!

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Didn't read it because you're going to implement it against the will of the people. America wanted NOTHING to do with WW2 yet you provoked Japan and withheld back their communications to change the public sentiment. NOW YOU'RE GOING TO CRASH THE MARKETS and let us panic and beg for these stupid CBDCs as if it was something good or to our benefit. "Save us oh Congressmen!" You've done something truly evil.

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Every evil policy you've ever made has been disguised as a good thing. Temporary is what you sell things as before you make them permanent. I PREFER ILLEGAL ACTIVITIES TAKE PLACE OVER YOUR INVOLVEMENT IN EVERYONES LIVES. "Oh think of the children!", you say just after having one of your agents shooting up a group of innocents somewhere. I know you've wanted America to fracture into 3 to 5 pieces.

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Cyber risks, ha. "Can you think of anyway someone could break free of our choke hold on humanity?"

14. *Should a CBDC be legal tender?*

Nope nope nope nope. No no no no. Hell no. Hell no. Never never never. You guys can already freeze bank accounts, censor good people, encourage cancel culture. Now you salivate to have this power in your hands. NO NO NO NO!

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Hahahaha! should CBDCs pay INTEREST? It will at first to get people to happily go along with it! Then when you charge negative interest, through inflation and deflation you will BUY IT ALL.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

Fiat currencies only last about 50 years. You are going to kill a sizable portion of humanity you god damn bankers. Famine. Supply chain disruptions. The works. I know you start wars over any one who breaks free of your cartel and brand them as demons. I see you.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Mark of the beast.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

CBDCs are unconstitutional. I know that doesn't matter to you but if you could at least pretend.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

The very founding of the federal reserve is evil. Everything you've ever done for the past century is evil. Israel is evil. Your new world order is evil. I hate the anti-christ. Charging interest on currency you merely poof out of existence is dumb at best and satanic at worst.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

If it was good for the people then you bankers would say it was racist and demonize it.

21. How might future technological innovations affect design and policy choices related to CBDC?

I am not buying your BS.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I don't want your devil's money.

Name or Organization

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

Ireland

State

Email

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-

Name or Organization

Jason Hanna

Industry

Individual

Country

United States of America

State

Georgia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The number one reason a CBDC is a horrible idea is because it provides a pathway for government authoritarianism in the future. Its opening a door for both well meaning and corrupt politicians and special interest groups to seize complete control of the capital markets. And because the U.S. is the reserve currency, creating a non neutral tool would create a never ending cycle of social unrest.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A retail specific CBDC is not really necessary. This would kill retail banking on a path to a total surveillance state. An environment should be created for competing ideas in the private sector on how to distribute a stable coin. There are very smart people hard at work developing zero proof technologies which will give law abiding citizens the necessary protection and ownership of property while providing to the government information on whether appropriate taxes have been paid and if crypto usage has been harmful. Harmful is also not interacting with cross border payments either.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC would be useful for bridging institutional transactions as well as large partnering countries cross border trade. However the net effect would be negative and distopian if CBDCs roles were expanded to sanctioning individuals or limits on how wealth is accumulated or spent. Overnight these extra conditions would create an unshakable caste system where only certain people are allowed to be wealthy and others are never given an opportunity for economic growth through innovative ideas or hardwork especially if it competes against biased ideas from the elite class and government.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC program would absolutely create a instrument that would reduce the time and energy it would take to inject stimulation in the economy in times of slow downs. The ability to contract money would certainly be easier as well. However with increased monetary velocity you may also be creating asset bubbles which if the fed intervened with would just further prove the economy is manufactured and not sustainable or even transparent on how it works. My expectation is a complete losing of faith in what true value is in the economy.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDCs are unnecessary. You're creating a digital form of a problem that already exists, the argument may be that all effects positives and negatives will be dialed up to 11 with the increased interventions rather than letting the natural order of the markets decide which things are worthless. Right now the Fed and government are mandated to save failing businesses, ideas and harmful institutions to survive just because the employment numbers will look bad. The system needs failure of these institutions not schemes to prop them up.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDCs eliminate the need for retail banks. This is bad in my opinion because there needs to be an industry that can provide a spectrum of products or instruments. If the government intervenes with exchanges, banks and other financial institutions you've created a totalitarian state with very little input from the public and competing ideas. Stable Coins can serve a purpose, this includes algorithmic stable coins by promoting decentralization to manage risks and even promote the usage of the U.S. dollar in the eyes of the public internationally. This is the best way to show that money is not connected to the whims and bias of U.S. Government politics.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

My opinion is that this is the wrong question. The question should be what is the bare minimum needed when designing a system. For instance you don't need access to private information of an individual or for money with programmable clauses. The future looks like Non Bank money that represents what wealth is in society, the banks job should be to translate what is wealth for everyday people into something the Fed and governments around the world can agree on is the reserve.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Even if cash usage declines there should always be an option of physical notes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The best case scenario is varied. Internationally a bitcoin standard should be adopted, its a narrative that keeps getting brought up for a reason. The capital markets need a neutral medium of exchange, something that isn't influenced by politics at all and thus is trusted. Bitcoin standard also provides equal opportunity for emerging markets to provide some form of liquidity for trade. The alternative is a currency war where groups of countries with endless plots of neo colonization loans to poorer nations are subsequently doing business in their own CBDCs and potential trading partners become enemies rather than promoting inclusion.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

If every country creates a CBDC it does nothing to combat the reason non bank money exists. I would argue the US not developing a CBDC and instead using decentralized means to distribute the US dollar in trade would see that more countries will use those stable coins and rails such as algorithmic stable coins because it would remain neutral not divisive.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

A centralized CBDC absolutely should not hold in its ledger the ability to hold private citizens data or become a tool of individual sanctions. This would destroy trust.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Zero proof knowledge programming is coming up with ways to implement digital IDs that can bridge some of the concerns with appropriate solutions. The solution could be that a CBDC or certain stable coins that are useable in capital markets can only be received by a anonymous digital ID within a wallet of choice. If an account is tied to illicit activities the digital ID itself can receive a request from government officials to freeze a wallet pending with a reason. In order to unfreeze an account the user would have to contact and provide the key to view private details on ownership of the wallet and provide their case in order to get the money unfrozen. To be clear THIS ID SHOULD NOT A REQUIREMENT to be implemented at the non bank money level because all blockchains are transparent, and if all exchanges have the ability to communicate with law enforcement money can be held at the exchange level. The issue is interaction with stable coins and CBDCs that are legal tender in a country not the units of savings. When trying to return to a countries useable tender the Digital ID rule comes back into play.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Centralization of Citizen data is the biggest risk from an operational perspective and the ability to edit permissions. As soon as a CBDC uses a centralized ledger it is unavoidable that misuses will occur to edit the perimeters of how it functions whether by future government officials or hackers exploiting the communication nodes within the system.

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

CBDCs should be the unit of money used amongst institutions that's it. If there is interest paid it should be by systems that come up with better tools and products to innovate how money can be more efficient.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, this will be abused by future domestic policies or foreign invaders of the system. It is literally just a matter of time.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

It seems pretty evident that Banks, Exchanges and VSOPs will all become the same thing. There should be a path for all tools and services to be adopted and these intermediaries can compete with each other on how to provide the best service and product to its retail customers. If JP Morgan coin wants to compete against Circle let them, it would seem pragmatic that in order to issue end user legal tender in a store using such a stable coin that their reserves are sufficient to accommodate usage.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, it seems plausible that a synced wallet with the network can keep track natively or in its cluster what is spent and can update the network in the presence of a connection. For example if person A purchases something from Person B, Person A may never connect to the network but their native holds a balance, Person B also record of that updated balance in its history, if Person B interacts with person C that balance is also updated between persons B and C carrying the history of person A eventually A, B or C will connect to the network and update the public ledger for its relative interactions.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Cosmos is working on this problem. Interoperability is the future of all these instruments of wealth transfer.

21. How might future technological innovations affect design and policy choices related to CBDC?

Algorithmic stable coins if they stand the test of time and pressure of real use numbers without de-pegging would provide a better bridge between CBDC deployment and real world usage without the need of centralization of data.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

As mentioned, Zero proof knowledge can be leveraged to achieve verification without compromising private data or the freedom of ownership.

Name or Organization

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

Netherlands

State

Email

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Advanced cryptography such as homomorphic encryption and Zero Knowledge Proofs (ZKP) can be used to provide privacy in a CBDC system, even if that system would run on decentralized technology such as blockchain or distributed ledger technology. The technology can be configured to balance both privacy and traceability requirements. ING has been

working with ZKP for over 5 years and currently integrates this technology in R3's Corda Distributed Ledger Technology.

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Name or Organization

Wilbur Fleck

Industry

Bank, Small or Midsize

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

When the FCC undertook to migrate America from analog to digital television it cushioned the cost to the broadcasters by loaning them spectrum. The FCC also gave the broadcasters a deadline to complete the migration. The broadcasters could not meet the deadline and requested extensions. The FCC granted a couple extensions, but ultimately stopped granting extensions and required a hard deadline. A similar scenario unfolded when the Federal government mandated migration from paper health records to electronic health records. To cushion the cost of disruption, the Office of the National Coordinator (ONC) included a period of time during which health care providers had financial incentives to migrate. However, the providers and the software developers had to be pushed throughout the incentive period and still require constant oversight by the Office of the National Coordinator. The Federal Reserve can consider how it will react to resistance to CBDC and decide whether there should be incentives or deadlines. Digital Identity – Will a digital identity be required to hold and use CBDC? If so, should the digital identity solution come from the for-profit private sector or from state DMVs? Private sector is highly innovative but driven by its own agenda which may not dovetail with Federal Reserve's agenda. Also, for-profits can fail or decide to discontinue a product. Also, ownership of for-profits can change to entities the Federal Reserve may not be comfortable with. State agencies are less innovative but are more long lived than private sector organizations and less likely to discontinue a product and do not change ownership. It is a good practice for parents to apply for a Social Security Number for their newborns. Should parents also get a digital ID for newborns so CBDC can be held in the name of the infant? The Federal Reserve Bank of New York used to publish a series of comic books to teach young people about money and banking. The Federal Reserve could consider publishing educational content targeted to different constituencies and language speakers and/or advocate for the K-12 education community to develop digital dollar educational content for K-12 students. Will CBDC be a material addition to the growth of big data? If so, to avoid the world's data centers running out of magnetic storage capacity for big data, the Federal Reserve can advocate for the development of higher density, longer stability, lower energy data storage than is available from magnetic storage. The programmability of CBDC should include a way for organizations that escheat digital currency to have an audit trail that they escheated a particular individual's or particular organization's digital currency. Location – mobile phone makers include GPS coordinates along with date/time stamp in the metadata of each photo taken by the phone's camera. Would economic analysis of how CBDC flows geographically be improved by including fields in the CBDC metadata to capture the GPS coordinates of both the sending ewallet and the receiving ewallet at the time of the transaction? Would it also be helpful to do something similar for non-mobile transactions by asking hardware/software makers to enable their products to store their static GPS coordinates so that they also could stamp the GPS coordinates of sending/receiving CBDC in the metadata of the CBDC? Such metadata should be anonymous. For stock exchange security trades and U.S. Postal Service postage rates, should there be a version of CBDC that can be denominated to the 3rd, 4th, and 5th decimal place? Security trades could use the 4th and 5th decimal places. The Postal Service currently uses only the 3rd decimal place and does not use the 4th and 5th decimal places. For economic analysis would it be helpful for CBDC to have metadata fields for the NAICS classification codes of sender and receiver for business to business transactions and NAICS code for just sender for business to consumer transactions. Would it also be helpful for CBDC to have metadata fields to capture the United Nations Standard Product and

Service Codes for the items included in the transaction? Should there be a version of CBDC tailored to long term savings and therefore not have an expiry date? Should there be versions tailored to big ticket capital expense items, health care payments, mortgages and their installment repayments, insurance payments and proceeds, estate planning trusts, corporate and municipal bonds, 401(k), 529, and IRA plans, General Ledger accounting entries for which both sender and receiver are internal to the organization? Or should the CBDC programming tool give organizations the ability to tailor CBDC for specialized activity such as the above?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Retirement nest egg – investors should take less risk with their retirement money than with other money. Should there be versions of CBDC that have different risk profiles so that the least risky CBDC could be used for the retirement nest egg? To detect postage meter fraud, the US Postal Service developed Information Based Indicia (IBI) to serve as a postage stamp. IBI is a two-dimensional barcode that encodes the postage meter number and a unique signature. The IBI on newly deposited mail is scanned and the unique signature is captured and compared to previously captured signatures. If the signature on the new mail was previously captured, the Postal Service knows there may be postage meter fraud and which postage meter may have been tampered with. Federal Reserve may wish to reach out to the Postal Service for insight about the security available from uniquely identified postage. Also, the Postal Service has rules that prohibit back-dating the postmark date applied by the postage meters. The Federal Reserve could consider similar rules for CBDC. Will FDIC insure CBDC deposited in a regulated intermediary? Even though CBDC has no credit risk and no liquidity risk, it is exposed to loss because disaster destroys a bank's records of accounts that contain CBDC and is insurable for that reason. To complement the Anti-Money Laundering, Bank Secrecy Act and Know Your Customer procedures performed by banks, AML, BSA, and KYC protections could be baked into the design of CBDC. For example, CBDC could be non-addressable to people on the OFAC list.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

To reduce risk to the country's financial system the Federal Reserve holds Systemically Important Financial Institutions (SIFI) to more stringent risk containment standards than non-SIFI have to comply with. Should non-government organizations whose products are used by the Federal Reserve for mission-critical components of a CBDC be held to more stringent risk containment standards than suppliers of non-mission critical components of CBDC? To avoid dependence on the health of or continued participation by non-government software developers, should some parts of CBDC be open source code? A records management best practice is to classify records as vital or non-vital. Vital records are records that, if lost, would make it very difficult to re-open. Vital records should have storage that is more secure than storage of non-vital records. A disaster recovery best practice to provide heightened security for vital records is duplicate and distribute. Should Federal Reserve CBDC systems be keeping multiple copies of vital CBDC data and storing the copies in multiple locations? Redundancy – Single point of failure. For mission critical aspects of CBDC, Federal Reserve should have a failover cluster of computers to immediately restore functionality if the functionality is disrupted. Federal Reserve could task its IT Department to investigate the practicality of insulating the failover cluster from weather, power outages, and surface EMP by locating the failover cluster in an underground data center. For example, there is an underground data center 85 feet beneath the surface located at Springfield, Missouri about 215-250 miles from the Federal Reserve Bank of St Louis and an underground data center 220 feet beneath the surface located at Boyers, Pennsylvania about 120-140 miles from the Federal Reserve Bank of Cleveland. Also, a best practice for supply management is that the fewer suppliers in the supplier base, the easier the supplier base is to manage and get results from. However, for mission-critical items, it can be better for an organization to have more than one supplier even though it increases the complexity of managing the supplier base. Likewise for mission-critical aspects of CBDC. Federal Reserve could consider getting a particular mission-critical item from more than one supplier.

14. Should a CBDC be legal tender?

CBDC should be legal tender. It should be designed to be the spare tire or Plan B if physical currency is disrupted. Also, lack of legal tender status would void its ability to foster financial inclusion of people who are unbanked. However, provisioning themselves to receive CBDC as payment on day 1 of roll out could be a hardship on some organizations. So if CBDC does become legal tender, that should happen in a later phase. This would give such organizations time to adapt as a response to customer demand rather than government fiat. Airlines include or withhold privileges for tickets. For example, restricted tickets are targeted at vacation travelers who lock in hotel and travel weeks or months before the trip. The travelers can not change the ticket without paying a significant fee. Unrestricted tickets are targeted at business travelers who frequently have to change tickets right up to boarding. Unrestricted tickets are priced to already include the fee for making changes. Should there be a version of CBDC tailored to Electronic Benefits Transfer accounts? Such a CBDC version would have restrictions on the products that could be purchased with the Electronic Benefits Transfer account.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

A companion issue is should a CBDC have a stop payment feature? Each note of physical currency has a unique identity. If each unit of CBDC has a unique identity and a record of those identities is stored in a separate location, a stop payment capability would be useful in a situation where CBDC is replaced because it is thought to have been destroyed. Another companion issue is endorsement. Should owners of ewallets who receive CBDC into the ewallet have endorsement tools when depositing the CBDC from the ewallet into a bank account?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of

sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

Should CBDC currency be forward compatible with 5G, forward compatible with the next generation of the American GPS system called GP3, forward compatible with artificial intelligence? Chip design and performance is evolving and innovating. Also, some applications, for example gaming, have processors optimized for their use. Federal Reserve could ask the chip community for comment on chip design that could enhance performance of the CBDC and also optimize adaptability to future developments.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

America has long been the world's innovation leader. During the Space Race the Soviets used solid rocket boosters because they were simple. America used much more complicated liquid fuel because it could be controlled. It is not in America's interest to have other nations fumble the ball when deploying CBDC. American CBDC should be designed in such a way that other nations can see what design choices have better outcomes.

Name or Organization

Wilbur Fleck

Industry

Bank, Small or Midsize

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Should Federal Reserve license and certify certain players that will emerge in the ecosystem that grows around CBDC? For example, a non-FRB Call Center that provides Help Desk/Tech Support for CBDC or a software developer that develops an application to enable merchants to remotely deposit to their bank the CBDC they have received? As a consumer, when using a credit/debit card or a check I expose my bank account information to the attacks on the parties that record the transaction. I know nothing about how these parties protect themselves against breaches. For this reason I do most of my transactions with a pre-paid, reloadable debit card that I reload with physical cash I have withdrawn from my bank account. The debit card is not linked to my bank account and I did not have to disclose my bank account information when applying for the debit card. Thus there is an air gap between my bank account and my transactions. The amount exposed to loss is the balance of the debit card. Should there be a version of CBDC that could be used to reload such a debit card? Direct marketers sometimes design their envelopes with red, white, and blue to mislead the addressee into thinking that the envelope is from the Federal government and open the envelope instead of just immediately throwing it away. Should the Federal Reserve obtain Registered Trademark or copyright status for certain words and images that can be associated with CBDC in order to prevent ecosystem players from using those words or images to mislead people? Similarly, should Federal Reserve take ownership immediately (well before CBDC rollout) of Second Level Domain Names which could be confusing to the public if used by others. Should Federal Reserve work with the Internet Corporation for Assigned Names and Numbers (ICANN) to develop a Top Level Domain which would be specific to digital currency or Central Bank Digital Currency? To avoid hampering recovering economies or fostering black markets, from 1946 to 1973 the U.S. military used Military Payment Certificates (scrip) instead of dollars to pay service members located in disrupted areas. Should there be a version of CBDC tailored to off-shore use by service members? Or could the goals of Military Payment Certificates be achieved with the programming tools of programmable CBDC? Are there issues with mixing conventional currency and CBDC in the same account? Will the Secret Service have a role in policing CBDC? When someone tries to deposit counterfeit currency at a teller window, the teller is supposed to confiscate the currency and the bank is supposed to create a report on the Secret Service system that documents date, depositor name, etc.. The Secret Service reporting system generates a unique report/report line number for each counterfeit bill. Before sending the note to the Secret Service, the teller is supposed to handwrite the unique report/report line number in the margin of the bill so the Secret Service can correctly match it to the report stored on the system. Quantum encryption makes it impossible to conceal that information has been tampered with during transit. Quantum encryption also provides very strong assurance that only the intended recipient will be able to open the information. Will the design of CBDC include quantum encryption so that the teller would be alerted that the CBDC had been tampered with during transit? If so, would the teller be obligated to electronically confiscate the CBDC and the bank be obligated to submit a counterfeit report to Secret Service or a Suspicious Activity Report to FinCEN? Should stores with customer owned CBDC deposited in their store loyalty program accounts be explicitly prohibited from using the CBDC deposits for purposes other than the direct benefit of the account holder? If CBDC will be date/time stamped each time it is used in a transaction, and the sender and receiver are in different time zones will each end be time stamped with their local time zone? Or will the time zone for both sender and receiver be a default time zone and the same default for both, such as Zulu

Time Zone? Should CBDC be compatible with cookies?

2. *Could some or all of the potential benefits of a CBDC be better achieved in a different way?*

3. *Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*

4. *How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*

5. *How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*

6. *Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*

7. *What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*

8. *If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Wilbur Fleck

Industry

Bank, Small or Midsize

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

It is a widespread practice for bills and invoices that are mailed by Postal mail to include a detachable stub that should be returned with the payment check. The stub is used by the check receiver to correctly apply the payment. This is practical for consumers and small business but not practical for mid-size or large organizations. These organizations have Accounts Payable systems that combine payment for multiple invoices into a single check and the check is attached to a report listing the details of how to split the application of the check amount to multiple invoices. This introduces the risk of mis-applying all or part of the check amount. Invoices that were not cleared because of the mis-application will carry the open amount forward to the next invoice. If the customer notices this and calls the supplier, the supplier will usually ask for images of the front and back of the check. To take the place of these images, will CBDC payments automatically generate a receipt to the sender that the sender can provide the seller as proof of payment? This would be similar to delivery/read receipts for email. Such a tool could also replace the paper receipt that banks give depositors at the teller window. It would also be useful for customers who remotely deposit CBDC. This scenario can be almost completely eliminated if the customer authorizes the supplier to do ACH Direct Withdrawals from the customer's bank account when an invoice is generated. This is because the header for the ACH Direct Withdrawal request will include the invoice number and the invoice number will be correctly included in the header of the payment when the withdrawal is performed and payment is sent. Thus the payment is correctly applied automatically and no human intervention and its accompanying error risk is involved. However some organizations are reluctant to give outsiders such access to their bank account. Federal Reserve should design CBDC to minimize the risk of mis-application of payments. Some postage meters can print images and words onto outgoing envelopes other than the meter stamp. If Federal Reserve's internal mail centers use such postage meters, those postage meters can become an additional marketing channel if Federal Reserve decides to have a marketing/education program to roll out a CBDC. Federal Reserve can task its Headquarters Marketing Department and the managers of Federal Reserve's internal Mail Centers to work with the maker of the postage meters used for outgoing Postal mail at all Federal Reserve locations to find out if Federal Reserve's postage meters can do this. These additional words and images are printed on the outgoing envelopes during the same pass through the postage meter to print the meter stamp. These additional words and images would be seen by the addressees of the envelopes. These additional words and images could be quickly changed to synchronize with milestones or the lead up to day 1 of the roll out of CBDC. There are two items. One item is called the inscription and is left of the meter stamp that is printed in the upper right corner of the outgoing envelope. The other item is called a marketing message and is located in the top center of the outgoing envelope. The inscription and the marketing message can be content related to CBDC. The CERN project, the ITER project, and the James Webb Space Telescope all required the development of new technologies. For things that CBDC could benefit from but which don't currently exist (such as online, state issued driver licenses) should Federal Reserve be proactive like DARPA and incent or subsidize the private, academic, or government sectors to develop the solutions or should the Federal Reserve avoid trying to pick winners and losers? Could CBDC play a role in geographic recovery from disasters? For example, could CBDC be channeled to banks, organizations, or consumers in disaster stricken areas? Should employers be allowed to require employees to accept direct deposit of pay in the currency chosen by the employer?

2. *Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
3. *Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
4. *How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
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6. *Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
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9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Digital Perspectives

Industry

Academia

Country

United States of America

State

Maryland

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A retail facing CBDC could harm the current banking system and take away privacy of citizens

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, I believe a public/private relationship with a stablecoin like USDCoin would be more fit for retail facing and using CBDCs wholesale backend for the Banking system. That separation keeps in line with American values and constitutional rights.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, but in a positive manner. It could, with the help of a bridge currency could help bring the velocity of money back to ignite the economy while eliminating the need to prefund accounts for correspondent banking.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I think it would give more accurate and specific data in real time about current payments and data collection that will allow the Fed to make more accurate decisions based on real time information and lessen the need to expert/forecasted data.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The Net effects would be positive. Having more accurate and real time data and analysis for transactions and deposits will only strengthen the ability to govern for the monetary stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, if you introduce a retail facing CBDC with direct consumer accounts it could be harmful to the entire banking system as we know as well as an invasion of privacy into citizens transactions.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best tools to mitigate adverse effects would be a bridge currency like XRP to eliminate prefunding of accounts for cross border transfers. And a public/private relationship with a stablecoin for retail consumers.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Banks can easily monitor the flow of cash vs digital stablecoins and use payment networks and banks as a catch-all bucket to control the balance between the two. However, it is paramount to maintain the public's right to privacy.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

You could easily use a highly regulated stablecoin to evolve the payment space.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Certainly you will want to use a ,what works,what doesn't,but overall,you must honor the constitution as a bedrock to the development of a US digital dollar/CBDC. Chris Giancarlo should be consulted for further advice on the matter.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

See above

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It really can not. This is why there is a strong need for a public/private relationship for a retail facing US digital dollar. This would allow for privacy and also the ability to pursue suspicious activity that is identified by a digital wallet address. Regulate activities, not the entities.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Operating on a private centralized system with limited access is the best path. See Ripple private ledger for Central Banks using XRP as a bridge asset.

14. Should a CBDC be legal tender?

A CBDC should only be used wholesale backend within the central banking and settlement systems.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

NO!

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

A CBDC should only be used wholesale backend within the central banking and settlement systems.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Operating on a private centralized system with limited access is the best path. See Ripple private ledger for Central Banks using XRP as a bridge asset.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes,by using the XRPLedger

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No!

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Operating on a private centralized system with limited access is the best path. See Ripple private ledger for Central Banks using XRP as a bridge asset that offers interoperability.

21. How might future technological innovations affect design and policy choices related to CBDC?

Operating on a private centralized system with limited access is the best path. See Ripple private ledger for Central Banks using XRP as a bridge asset that offers interoperability.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Operating on a private centralized system with limited access is the best path. See Ripple private ledger for Central Banks using XRP as a bridge asset that offers interoperability.

Name or Organization

Laura Neis

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I feel like not enough space is devoted to the danger of electrical waste that cryptocurrencies currently operate with. These currencies, which waste electricity and destroy the environment, should not be legitimized (see "Bitcoin Uses More Electricity Than Many Countries," Sept. 3, 2021, New York Times). There are also a multitude of safeguards built to protect consumers with our current money system. Adding a new money system would endanger consumers, at a time when rising inflation and monopolistic corporations are already endangering their rights.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The fact that trading money across country borders is difficult is not a bad thing. I worry about the likelihood of money laundering with CBDC, particularly as privacy concerns weigh against legality.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Unregulated currencies, like cryptocurrencies, are predatory towards lower income people. Anything that legitimizes cryptocurrencies is dangerous.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The ability to trade one form of money for another might lead to more instability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The only benefit to CBDC would be if it made people less likely to use cryptocurrencies, which are damaging to the environment.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Particularly for homeless people without banks, it is essential that cash still be accepted everywhere.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S.

CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

It should be made incredibly clear that CBDCs are not cryptocurrency, and that they will not use an energy-inefficient method that would destroy the environment.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It is difficult to predict where computers will go in the next few years, and investing time in this now, when the US Dollar is in danger with inflation, feels like poor timing.

14. Should a CBDC be legal tender?

I think it would be very difficult for average stores to set up ways to accept payment in multiple currencies. CBDC should not be legal tender.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Nathan

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

None

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

This seems like the best option so far

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I believe the net effect would be positive provided execution is equitable

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
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20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A CBDC could create an unpopular competitor to the existing financial system and spur debate along the lines of direct SBA lending and using the US Postal Service to provide banking services. In other words, it will be challenging to structure the CBDC in a way that doesn't compete with what is currently in place and being provided by banks, credit unions, fintechs, and other entities that deal in cryptocurrencies, stablecoins, and Decentralized Finance. A CBDC could lead to more deposit outflows and liquidity issues for banks and credit unions, and financial institutions would likely have to change how to settle transactions. Necessary technology enhancements would, of course, cost money. A final and big risk for the public is that a CBDC could be used for nefarious purposes. Digital currencies allow for significant control of people's lives and could be used as a political tool.

References: • <https://www.cato.org/blog/chinas-digital-yuan-threat-freedom> • <https://carnegieeip.org/2021/07/01/what-will-be-impact-of-china-s-state-sponsored-digital-currency-pub-84868>

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by having centralized or decentralized stablecoins backed by USD. In fact, USD-backed stablecoins are already settling over \$6 trillion in transactions annually – and the number is growing fast. Additionally, cryptocurrencies like Bitcoin (BTC) are providing efficient settlement solutions, with BTC settling over \$13 trillion of volume in 2021 – more than Visa's. Currently, open source and private solutions allow for efficient transactions and great strides have been made to provide safeguards. For instance, a 2021 report from blockchain research firm Chainalysis found that the criminal share of crypto activity was just 0.34% in 2020 (down from 2.1% a year earlier).

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The existing banking system has created an environment where roughly 20 million Americans are under or unbanked. This system, whether purposely or not, has excluded women and minorities through actions like redlining. Existing solutions like cryptocurrencies are promoting inclusiveness. About 30% of African-Americans and 27% of Latino Americans are utilizing non-banking solutions like cryptocurrencies. And 37% of the underbanked are using these services, while only 10% of the fully banked. There's no reason to suspect that a digital dollar would change who is currently excluded from the financial system – as decades of experience shows otherwise. Likewise, a CBDC could compete with existing deposits, increasing a bank's underlying cost of funds, thus increasing lending costs for US consumers.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDCs offer more monetary controls than traditional currency: A central bank can set expirations on the currency to force spending, apply premiums/discounts, apply tax automatically, track spending habits, maintain capital controls, and instantly provision citizen's mobile wallets. However, quasi-public institutions like the Federal Reserve are not known for moving quickly on technology innovations. An example would be FedNow real-time

payments. The US has consistently lagged other countries in real-time payment development. Technology solutions are always better solved by the private sector and the United States' ability to compete on the world stage with other emerging CBDC's, like China's digital Yuan (e-RMB) Digital Renminbi, is likely better served by stablecoins and existing cryptocurrencies like Bitcoin and Ethereum.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC adoption could be met with resistance from the US public. Currently, it's estimated that 20%-30% of Americans (more heavily weighted towards the underbanked) already hold digital assets like Bitcoin and stablecoins. A CBDC would be in direct competition to those solutions and would likely be met with resistance. Roughly 61% of voters believe the US government should support the existing crypto industry so that our financial system remains a world leader. According to research from the FDIC, 20% of Americans would like to see cryptocurrencies like Bitcoin made legal tender. Thus, a CBDC would likely be met with resistance from the general public, and a lack of adoption could put existing financial stability at risk. Any regulation or competition to existing cryptocurrencies and stablecoin solutions could push this intellectual capital elsewhere in the world, putting the US at a competitive disadvantage.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, it could create an unpopular competitor to the existing financial system and could lead to more deposit outflows and liquidity issues for banks and credit unions. It could also affect how financial institutions settle transactions. Necessary technology enhancements would, of course, cost money. It would also compete with fintech payment solutions which are currently seeing massive investment inflows. Last year, venture capital firms invested over \$30 billion in the crypto industry, which will lead to further technology development. A CBDC would compete with this development.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best approach would be to let existing developing private centralized and decentralized stablecoin develop retail solutions. Banks and institutions are already adopting these solutions for instant real-time settlements that can occur around the clock. As previously stated, over \$6 trillion in stablecoin settlement occurred in 2021.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. Traditional hard currency is critical for protecting American's privacy. Already that privacy is threatened by the existing system. Privacy offers protection from malfeasance or negligence by counterparties or by the payments system provider itself.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Domestic and cross-border digital payments are already evolving. Cryptocurrency solutions like Strike, CashApp, and others are offering cheap real-time payments for those that can't afford or wait for traditional ACH and Swift settlement times. Additionally, domestic and cross-border transaction costs are dropping significantly for consumers who are using cryptocurrency and stablecoins. This competition to the existing solutions has decreased costs, which will continue. More importantly, existing cryptocurrencies and fintech are offering cheaper and faster solutions for both banked and underbanked. Many of those individuals previously utilized expensive money transfer companies for those purposes.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Countries like China are already developing CBDCs and have a significant head start. It's unlikely that, given the development time and integration into the existing financial system, the Federal Reserve could launch a CBDC in time to provide effective competition. However, the US could rely on existing stablecoins to provide competition to these emerging solutions and to further the US dollar's world reserve status since leading stablecoins are back by US dollars. The best solution would likely be for the US government to give full support to stablecoins and cryptocurrencies by providing the regulatory environment for them to thrive

and to also ensure consumer protections with thoughtful and measured regulatory guidance.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, leverage existing stablecoin and cryptocurrency solutions.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Having a CBDC would require the Federal Reserve to protect privacy. Government and private institutions have a long history of poor security and hacks. Any CBDC electronic solution would be a potential honeypot for criminals and rogue nations to target. This would prove a threat and would be less ideal than existing decentralized solutions like zero knowledge proofs. Additionally, there could be a lot of temptation to utilize CBDC transactional information by future rouge political regimes.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

We are not convinced this could be accomplished.

14. Should a CBDC be legal tender?

This can't effectively be answered without knowing more details about the proposed design.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If it did, it would compete with existing deposits and could be problematic to the existing banking system. The more attractive a CBDC is, the more likely it might even facilitate a run on the existing banking system.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Due to the reasons listed above, we understand why this might be attractive. However, this would likely also make a CBDC less attractive and less useful to end users.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

This answer is dependent on design. A natural response would be for banks and/or credit unions to be CBDC intermediaries. However, a very good argument could be made for other solutions providers like fintechs.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It depends on if hard currency would still be utilized alongside a CBDC. Infrastructure failures in the power grid or telecom or even targeting of these structures by other nation states during a conflict would require a CBDC to have an offline capability – especially if hard currency were eventually phased out. There are similar solutions being offered today in the cryptocurrency industry. These are basically bearer instruments like OpenDime that can be verified for the value held. However, mass adoption of any similar CBDC solution would likely be expensive and difficult to use for the average citizen.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The existing financial industry would likely argue against this since the current payment rails (Mastercard, Visa, American Express, Discover, etc.) earn significant economic rents by being the intermediaries of these transactions. Additionally, interchange (a portion of this rent) is passed back to the issuing banking institutions. However, implementation for the use at the point-of-sale would be supported by merchants who would stand to have lower transaction costs which "could" result in lower consumer prices.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Likely integration would be required with other CBDCs and existing payment solutions. This would be very difficult to implement without requiring an agreed upon international standard,

which some countries would likely not support. Any private industry supplied solution would involve economic rent and thus add to the costs of a CBDC.

21. How might future technological innovations affect design and policy choices related to CBDC?

It's likely any CBDC implementations (US or any other country) would slow innovation in this space and result in the continuation of much of the world's population being left out of the financial system and remain under the control of authoritarian governments.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Discussion in the Federal Reserve whitepaper was focused on a retail CBDC solution. It's possible that a wholesale CBDC along with private stablecoins might be a better solution for American citizens and the existing financial system. Finally, there's a large percentage of the American population that would prefer choices in their payment options. A CBDC would likely limit those choices.

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Financial stability/narrow banking capability. Financial stability will be enhanced significantly by implementing a CBDC, and private sector digital currencies, to the extent that narrow banking becomes possible within an all-online/ non-offline payment CBDC framework. This is, in fact, one of the most significant benefits of introducing a CBDC.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. For example, an offline CBDC with high security protection has already been demonstrated by "Octopus" in Hong Kong, and by "Suica" in the Tokyo area in Japan. These are the notable quasi-retail CBDC system which had not been hacked while most of the online systems had not achieved the necessary security level. However, a framework with substantial off-line systems will make it impossible for monetary authorities to prevent the financial instability arising from a credit crisis.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC framework of the type proposed by GVE would facilitate a complete global payment system by using only 8.3 billion smartphone handsets and the cloud. This will enable complete global financial inclusion with the least upfront cost. The elimination of costs associated with ATM's and the 100,000+ cash transport vehicles employed worldwide is expected to eliminate US\$1.3 trillion in annual costs. This means that the CBDC regime which GVE proposes could recoup the initial investment within one year of beginning operations. There would also be a huge benefit to the environment.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A U.S. CBDC would increase the effectiveness of various monetary and fiscal policies. This is because the CBDC which GVE proposes will increase the transparency of monetary data in real-time. As the data is available in real-time, policy decisions in the pursuit of the Federal Reserve's maximum-employment and price-stability goals can be implemented more quickly. For example, at the time of the global credit crisis, it was a long time before the global monetary authorities understood how much additional government money was required to stabilise the global monetary system. Under a CBDC framework, the amount of money in the shadow banking system can be minimized. This is because once a CBDC is implemented in non-bank financial institutions, the data can be captured in real time. This will make possible the calculation of how much money is required to stabilise the whole system within seconds.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The net effect should be positive. The major positive is that a CBDC will make the government more accountable for the implementation of monetary and fiscal policies to the public in real time. For example, a GVE proposed CBDC would enable the Federal Reserve to simulate various scenarios in real time, estimating, for example, the domino effects of "hair-cuts" from a collapse of a big bank instantaneously. It could also reduce the chance of a

bank run if an appropriate monetary policy is implemented in response to the collapse of a big bank.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A CBDC framework with a lot of off-line payment systems will lose the potential benefits of a CBDC. In fact, as the term "Central Bank Digital Currency" suggests, digitalisation is the very antithesis of "offline." Those frameworks which are proposed with offline payment systems are unlikely to prove attractive to many central banks. In fact, in some parts of the world, the private sector has already achieved those instant payment or CBDC frameworks proposed with offline functions.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

As long as the design of the CBDC platform is well thought through, namely, that there is a balance between the protection of privacy, and the mechanism to prevent illicit activities, then there should be little adverse impact of a CBDC on the financial sector.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. As the report spelled out, a non-interest paying CBDC has the safest and highest credit worthiness for the general public to use for payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Private sector companies can carry out all the necessary functions for cross-border digital payments except for the fact that private sector payment service companies are unable to meet the credit worthiness of a U.S. CBDC. For example, if Amazon or other GAFAM company or Vodafone were to offer instant payment cross-border digital payments using the GVE platform, then they would be able to address all the issues surrounding the legacy systems spelled out in the G20 Finance Ministers and Central Bank Governors meeting report in 2020.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

If both the ECB and the People's Bank of China issue CBDCs while no U.S. CBDC is issued, then some currently dollarized economic areas are likely to change to use the Digital Euro or the Digital Yuan. Alternatively, private sector digital currencies might replace dollar usage in certain economic areas.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes. The widely discussed two-tier model does not provide a practical solution for the digital payment system for most countries. For example, the current banking regulation has different integrity levels for banking institutions and non-bank financial institutions. A three-tier model gives a practical solution to the regulatory issue. Moreover, the three-way database, straight through processing platform, with the three-tier model, is likely to be the best solution to mitigate the potential risks of privacy protection issues not yet addressed by the two tier model.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

GVE has developed a unique server which can store more than 100 years worth of all the payment transactions taking place globally. By storing all data for more than 25 years, it would be possible for the courts to order the payment service providers which have undertaken the KYC process to unmask the ID of a suspect. By identifying the suspect's global ID, suspected illicit activities can be verified much easier than otherwise. This process is in line with the current regime which the US courts and US financial institutions are operating which balances the privacy protection of non-criminals against the ability to identify individuals suspected of illicit activity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What

operational or cyber risks might be unavoidable?

A much higher level of security can be obtained with a combination of the following designs: (1) Employing the Advanced Encryption Standard for encryption. (2) Keeping records of all transactions for 25 years or more. (3) Employing GVE's auto-correction module if and when one of the three-way databases is hacked. Note that this process/technology is patented in the US, Japan and Singapore by GVE Ltd.

14. Should a CBDC be legal tender?

Yes, a CBDC is by definition a form of a legal tender. In order to have full financial stability, we need a system which supports both CBDC and private sector digital currencies.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

First, we should distinguish between a CBDC and private sector digital currency which is issued by a private sector bank or a non-bank financial institution. A CBDC can pay interest, but we recommend not. Our thinking is that not paying interest is a simple way of making the distinction between central bank issued money, and private sector issued money. In this way, private sector issuers can create credit by offering different interest rates for loans of different levels of risk.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

This is a policy issue. Technology-wise, GVE can offer both frameworks. Namely, the US government can regulate that only banks can be the immediate intermediaries from the central bank, or that all financial institutions including banks and non-banks can be the immediate intermediaries. If the US wants to keep the current financial framework, then the former regime is recommended.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No. Having offline capabilities will decrease the level of security. Namely, it will not be possible to identify illicit activities, and cyber attacks in real-time. A private sector digital currency, which is a quasi-CBDC, is already in place in Hong Kong in the form of Octopus. 99.9% of the population aged over 16 use the Octopus system. The FeliCa operating system employed by Octopus was developed by GVE's co-founder in 1996/1997. The Octopus system is one of the two major retail CBDC systems (or quasi-retail CBDC systems) in existence. GVE can help the Fed to implement 'offline' capabilities if needed.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

A CBDC together with a private sector digital currency framework should include every instant payment system including the point of sales. As long as the CBDC framework is compliant with ISO/IEC 24643, additional functions can be implemented. GVE's CBDC platform is compliant with ISO/IEC 24643, and can add the point of sales module. The above illustration shows ISO/IEC 24643 or ECMA-417. The point of sales module can be added as Process N-1 as shown in the above illustration.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A new IT international standard was announced by ISO in November 2020. This is to address the standardization gap pointed out by the G20 in October 2020. The G20 said ISO 20022 is not sufficient. ISO/IEC 24643. This architecture of a distributed real time access system standard ensures inter-operability among multiple payment platforms while ensuring the highest level of security. The original design was created by Ecma-International, the Geneva based IT standard setting organization. The standard has developed further during 2021. CBDC is mentioned as one of the sophisticated use cases. GVE is happy to explain the standard to bankers and monetary authorities who are not familiar with the technology. This standard is useful when, and if the 5G or IoT world is achieved, which, we think, will be as soon as 2030. See ECMA-417 - Ecma International (ecma-international.org) for ECMA-417, the origin of ISO/IEC 24643. CBDC was included as one of the sophisticated use cases in

August 2021.

21. How might future technological innovations affect design and policy choices related to CBDC?

The above ISO/IEC 24643 standard is designed to have the maximum flexibility in regard to policy changes in the future at the same time as minimising the marginal cost of changing the system. This means that the design and policy choices related to a CBDC are flexible as long as each CBDC platform is compliant with ISO/IEC 24643.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Two important considerations should be given when designing the US CBDC. First, technologically, there should be no difference in regard to the security level between the wholesale CBDC and the retail CBDC. It is paramount that a CBDC system achieves the highest security level. The highest security level means that the system is strong enough to fend off any cyber attacks using quantum computers. Quantum computers are capable of breaking most of the traditional encryption standards currently used by retail payments systems. Secondly, you should consider the three-tier model, namely, the central bank as the first tier, banks as the second tier, and non-bank financial institutions and De-Fi payment operators as the third tier. Currently, almost all central banks and think tanks promote a two-tier model, namely, a wholesale CBDC and a retail CBDC. The two-tier model requires changes in the current legal and regulatory framework while the three tier model is consistent with the current US legal framework as well as existing practices of book keeping.

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

xrp and the xrp ledger should be considered to solve and enhance the issues surrounding the adoption and implementation of any cbdc

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
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17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

adam sims

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This is a terrible idea for the people. This gives too much control to one group or entity.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, let the Free market of Crypto create and develop this system.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC would be a Negative!

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

This would allow too much control over the individual.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC would be Negative!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC would affect the financial sector Negatively by not letting innovation from the free market to create and develop.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

None, the CBDC is not a good idea!

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, the free market of Crypto will create and develop everything the people need to preserve the peoples access to widely used payment systems.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The free market of Crypto will take care of all payment systems.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It should not influence the United States because those nations will fail to the free market of

Crypto.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

By not Creating the CBDC!

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

it will not provide any privacy for the consumer and fiat has been facilitation illicit financial activity forever and its never been an issue for the consumers everyday life.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

i cant be Created !

14. Should a CBDC be legal tender?

Never! Do Not Create a CBDC!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

A CBDC should not be created!

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

A CBDC should not be created!

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

A CBDC should not be created!

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

A CBDC should not be created!

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

A CBDC should not be created!

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC should not be created!

21. How might future technological innovations affect design and policy choices related to CBDC?

A CBDC should not be created!

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A CBDC should not be created!

Name or Organization

Ken Veinot

Industry

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The ability of a central bank to control what people can buy, how much, when, and for what price. That seems pretty awful.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes-end the fed and return to the gold standard

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative- ordinary Americans would not have freedom to purchase or sell what they want

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The fed would have absolute control over American's monetary decisions. Obviously that's horrible.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. The fed can't even function now.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. The fed would be in country. They can't function well now.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Don't implement it. End the fed.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Any way the free market decides

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

None at all

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Don't implement it

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Issue gold instead

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. Don't issue it.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Don't issue it

21. How might future technological innovations affect design and policy choices related to CBDC?

Not at all

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Don't issue cbdc

Name or Organization

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

Mexico

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Urgente

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Urgente

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Urgente

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
 14. *Should a CBDC be legal tender?*
 15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
 16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
 17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
 18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
 19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
 20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
 21. *How might future technological innovations affect design and policy choices related to CBDC?*
 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Jimmy Mcconaghy

Industry

Other: Sales

Country

United States of America

State

Georgia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Less fees and hopefully lower interest rates.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I think digital currency is inevitable

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Money is never inclusive. It isn't meant to be

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will even the playing field. They need to make sure that the central banks are for the people and not the government

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It will stabilize it. If done right it will be positive

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It may put a lot of banks out of business but they are going to in the future anyway

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Several layers of accountability

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Not sure

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It is inevitable. All countries will have it

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Not sure

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes it should just like a savings account

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

It should be controlled by the people but not the congress

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, not sure how

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes it should be instant and cost less than transactions now

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

You must perfect the blockchain. It will also keep people honest

21. How might future technological innovations affect design and policy choices related to CBDC?

It will be able to make it better

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

HD Castillo

Industry

Individual

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Yes it would save money on paper, metals, and services, but the risks are much more. Being anonymous and private leaves a gaping hole for abuse from criminals, be it individuals, banks, or our elected officials. We have enough corruption already. And when, not if, there is a massive sun spot storm that devastates the electric grid worldwide and wipes out computers globally, there would losses in the trillions!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I don't see how it would be beneficial at all. There are hundreds if not thousands of illicit ways cbdc would be detrimental to existing financial instruments.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes. Old school skeptics would be slow if not totally against the transition. The net effect would be clearly negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Public Fear of easy electronic Fed confiscation would effect implementation. Loss of tangible, physical wages paid would be taken as another freedom taken away from US Citizens. Feds are quick to give themselves a raise, and quick to raise taxes on gasoline, etc.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would presumeably give better stability like the current Dow Jones Stock market, which is very over valued. Net effect would be short term positive, but negative in long end, due to unstable thinking of this new currency.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

yes as stated above. It would be used as another BitCoin, and it's adverse history would shadow it.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Shield the planet from catatrophic damage from the sun's sunspot storms.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes it is Imperative to preserve the general public's access to our legacy central bank money

we currently use, for payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Domestic digital payments remain confident is our system currently, but fraud enforcement need to be stepped up. Cross border digital payments could be processed thru a special clearing house bank.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United States should not be swayed or coerced, as a Republic implies.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

none

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. Since computers can't be protected from virus, hacking, sunspot storm damage, criminal financial activity will always be here.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

not enough info

14. Should a CBDC be legal tender?

no

15. Should a CBDC pay interest? If so, why and how? If not, why not?

no

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

no response

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

no response

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

not enough info

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

not enough info

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

no response

21. How might future technological innovations affect design and policy choices related to CBDC?

not enough info

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

no response

Name or Organization

Meadows

Industry

Individual

Country

United States of America

State

Florida

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I disagree with digital currency. I, and billions of others deserve some kind of privacy. You have done enough damage.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A awesome potential benefit is doing away with the Federal Reserve and Central Banks completely. Youu will clear U.S. government debt, you better be prepared to clear every person's debt across the entire world! Unfortunately, you will hyper inflate, murder as many as possible and for those who survive your tyranny will still be in debts and will have to pay the high. I suggest you do away with Federal taxes. I can only hope more and more people wake up and unite!

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I Don't know

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I don't know

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Hopefully it will positively end the Federal Reserve

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Most are buying physical silver and your stablecoin gets struck by lightning

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Oh you have your tools and plans, Americans will suffer, many will die. Most know your overall goal, believe me it's no secret.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Silver and Gold. Do away with Central

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

Seriously, you think we have a say.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Silver and Gold

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Silver and Gold

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Silver and Gold

14. *Should a CBDC be legal tender?*

Hell No

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

If you are in full control of people's money, then yes!

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

Why on earth if someone works harder than the lazy idiots you have created would we want to have the same limits!

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Silver and Gold

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Retarded question. Offline???

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

We will go back to silver and Gold, so it won't matter. No one needs your involvement.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Hopefully you fail

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Hopefully it will do away with the federal reserve and central banks. The world is sick of your 3 corporations!

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Silver and gold

Name or Organization

Evan

Industry

Individual

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Do not do this.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Do not create a CBDC.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Do not do this

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Do not do this

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Do not do this

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Do not do this

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Do not do this

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Do not do this

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Do not do this

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

Do not do this

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Do not do this

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Do not do this

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Do not do this

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Do not do this

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Do not do this

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Do not do this

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Do not do this

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Do not do this

21. How might future technological innovations affect design and policy choices related to CBDC?

Do not do this

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Do not do this

Name or Organization

Rueben Gutierrez

Industry

Technology Company

Country

United States of America

State

New Mexico

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Newer velocity centric economic theories suggest that the speed at which economic activity takes place are more predictive of human and institutional behavior than older quantity based theories of money. For example, an individual tends to spend differently receiving 5 regular payments of \$100 vs a single \$500 payment. A CBDC would allow finer economic analysis and control of these behaviors and provide new metrics to make policy decisions. It would also open up new avenues for monetary policy to be granularity controlled and give more accurate depictions of the result of a policy decision. A CBDC would open up a new door for monetary policy to be bottom up rather than top down. If the fed needed to provide stimulus it could do so exactly in the sectors required and not have the risks that is has now, where large institutions ultimately decide what to do with a stimulus. A prime example of this is how banks held capital that policy makes intended to be lent building their balance sheets instead of freeing up credit markets.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There could be improvements in the implementation, it would make more sense to create different types of CBDCs rather than one monolithic one. Perhaps there could be a single currency for financial institution transfers, one for inter business transactions, and another for consumer use. This segmentation would allow for better fed control over policy and reduce security risks. A breach or unusual activity in one could be more easily contained.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The only financial inclusion risk I see is that it would make users more dependent on the electronic devices the CBDC sits on top of, this would present a risk if the underlying technology platform creators did not have open policies.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC would allow for much more transparency on real economic activity, this would in turn allow for more more fine grained analysis and reactivity. It would finally be possible to know in real time what the level of activity is, what spending levels are like, how much is being paid out in the form of payroll. It would blow all lagging indicators out of the water.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Stability risks would increase simply due to the increased speed of economic activity but I firmly believe this would be offset by the ability to have more information on the overall economy and the ability to be more reactive and direct with monetary policy.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A CBDC will most certainly affect financial institutions in the short run, current institutions add most of their value from a consumers perspective increasing financial liquidity. Financial institutions would have to find some other way to be relevant and surely they will in the long run. I expect that examples of how current cryptocurrency banks add value in the form of currency exchange services and data analysis will be the model going forward.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Creating multiple crypto currencies for various uses would help keep current banks relevant in the short run. I am a strong proponent of having a specific crypto currency only for financial industry use that has specific rules on how it may be exchanged with a consumer usable CBDC. This would serve a function to replace margin calls and ACH systems and contain the risks therein.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes, I think the Fed shouldn't underestimate the effect of physical cash on consumer confidence, keeping this as a fallback method strengthens the dollar's value while assisting with niche use cases.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We won't see quite as much of a reduction in the time it takes for a cross border payment but the general trend will still be to reduce the lag time required for these transactions, there will still be a downward pressure to reduce transaction friction.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Other economies that adopt CBDCs will have greater monetary velocities, we should take care that this isn't used as an intermediary if the US does not adopt CBDCs.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

We could use a split model of a private transaction CBDC and an open transaction CBDC and add less transaction restrictions to one vs the other.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Separating out CBDCs by use case strongly improves resiliency. It would be wise to place restrictions on and separate out CBDCs that have high economic impact, like interbank and inter business transfers.

14. Should a CBDC be legal tender?

Yes, it's worthless without actual transactional value.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, I think without an interest rate there would be no mechanism for policy control. If stimulus was required this would be the only means for policy makers to act beyond transactional methods. It would allow the fed to inject money into the economy without transacting it through an institution directly.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

The fed should not allow limits but it should place transactional limits as both a control and security mechanism.

17. What types of firms should serve as intermediaries for CBDC? What should be the role

and regulatory structure for these intermediaries?

Firms should exist at two nexus points, where currency is converted and where investment is performed. The fed should adopt regulations on how and at what level these institutions may act. This should echo the rules that exist now for liquidity rules for traditional banks and how withdrawable that investment is.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, not creating an offline wallet would leave a huge security risk for bad actors to use lack of connectivity as a springboard as well as general technical risks that could occur by accident. Imagine if trading floors for example went down but magnified on an economic level if an outage occurred.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

I would leave this to private firms, this is an area where companies like Visa and Square already have understanding and add value.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

I don't think transferability is the issue, the opposite in fact I think stability will only be achievable by carefully choosing what restrictions to place on what kind of transfers occur.

21. How might future technological innovations affect design and policy choices related to CBDC?

Future technologies could allow AI reactive policies to be applied to live data, letting the fed set AI priorities and enact them in real time rather than repeat policy inflections that shock the economy.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Valentin Byiringiro

Industry

Individual

Country

United States of America

State

Tennessee

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

Currently, the topic of a CBDC is an active area of research that will no doubt yield additional insights over time. To foster sound central banking practices and to ensure that the financial system remains stable, the cooperation between the United States and other large economy nations would help to explain its policies in an international context. As it is mentioned in this paper at page 16(last paragraph), data show that in countries like Sweden and China, the digital payments have rapidly supplanted cash. Therefore, to satisfy the consumers' needs and to anticipate the potential risks and policy consideration for a CBDC as they are described in your paper from page 17 up to page 20, the collaborative research and analysis about those concerns could potentially be mitigated by CBDC design choices because a CBDC network could potentially have more entry points than existing payment services. According to Investopedia, the U.S. Federal Reserve System (Fed) is probably the

most influential Central bank in the world. With the U.S. dollar used for approximately 90% of all of the world's currency transactions, the Fed's sway has a sweeping effect on the valuation of many currencies. According to The Editors of Salem Press (1999) in its book entitled "Economics Basics", monetary policy is not necessarily conducted in the same way in other countries as it is in the United States, and foreign central banks may have different objectives and tools. But the free market and free price system make goods from around the world available to consumers. Also, technological innovation has recently ushered in a wave of digital assets with money- like characteristics. Hence, to allow money to move freely through the economy, countries around the world are currently researching the benefits of developing their own digital currencies. If one created, it would be widely transferable. Consequently, a widespread use of a CBDC would be another payment form for consumers to choose and merchants to monitor in addition to cash, credit/debit, and checks. To preserve the U.S. dollar dominance in the global financial system, the government's computers would be able to monitor the supply of money that is available for businesses and individuals to spend in an economy and its effects on the level of prices, interest rates, foreign exchange rates, and even production. In conclusion, American business is not isolated. Despite its independence, the Fed's monetary actions are generally coordinated with the Treasury's Fiscal actions. Global financial institutions provide a wide array of financial products and services to corporate, government and institutional customers across the globe. Through multinational corporations based in U.S., the use of a CBDC by other large economy nations will affect its economy through international transfers. For example, translation risk is incurred by companies who have business operations in multiple countries and conduct transactions in different currencies.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Credit Union

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

KKBBSC

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Mission high school

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

2 pass

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

USA + Australia

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Europe la Hv xkm

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Hc

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Gv CV

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Hjcz

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Cfh

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

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11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

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12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

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13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

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14. Should a CBDC be legal tender?

Ga all

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Day CV

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Ga FL

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Ga all

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Ga all

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes all

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Ham

21. How might future technological innovations affect design and policy choices related to CBDC?

Ga FL

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Ham

Name or Organization

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The potential exists for a future, formal open banking scheme in the U.S. If developed a CBDC will play a central role. If there are any unique provisions to CBDCs in open banking they will need to be factored.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC could increase financial inclusion. As proposed, the U.S. CBDC would be under an intermediated model and could be available from commercial banks and regulated nonbank financial services providers while complying with know your customer and due diligence requirements. The Fed and financial regulators should revisit identity verification requirements for account opening since not everyone wishing to have a CBDC account will have the necessary identity documents to open an account. The federal government and state and local governments should develop APIs and provide access to authoritative databases to validate identity attributes with consumer consent. Examples include birth, marriage, public school, and death records at the local government level; driver license, unemployment, Medicaid records at the state level; Medicare, Social Security, Veterans Affairs, USPS. Elizabeth Rosenberg, Assistant Secretary for Financial Crimes at the U.S. Treasury Department, noted this in her comments during January 25's Identity and Authentication Policy Forum. The SSA's electronic Consent Based Validation Service (eCBVS) is new, launch in the summer of 2021. This and other data could help consumers prove who they are. Another approach is to consider implementing something like what the UK's Financial Conduct Authority has implemented when enables consumers to open bank accounts with a trusted person vouching for who they are. An example would be an executive of a homeless shelter could provide an intermediary with a letter that the consumer use. A letter used in conjunction with attribute validation services would be beneficial. As noted in the paper, a CBDC will not require FDIC insurance so commercial bank CBDC accounts should be fee-less to the consumer or bearing minimal fees which will be attractive to lower income individuals.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial

sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Absolutely. Cash usage has declined and will continue decline if a CBDC is introduced. However, not everyone will have a CBDC account, or want one. Since the U.S. dollar is used for payments in other countries, it is imperative continue to have banknotes widely available.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

One of the drivers for China is to supplant the U.S. Dollar as the global currency standard with China's yuan. China will be officially launching a CBDC, the Digital Yuan in weeks. The paper devotes a paragraph to the U.S. dollar's international role so China alone should be a reason to continue progressing with a U.S. CBDC. It is also worth following the impact on financial inclusion in Nigeria which launched its CBDC in late 2021.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The paper references identity verified and cybersecurity but provides little content. Since CBDC accounts will likely be managed by commercial banks and regulated nonbank financial service providers including digital wallet providers, fintechs and other companies and requirements for identity proofing, authentication, electronic signature technology and mobile application security should be included in contracts and requirements. To obtain consumer consent during account opening or adding CBDC to an existing account, the use of auditable electronic signature technology should be mandated by the Federal Reserve as part of an intermediary agreement. The Electronic Signature and Records Association (ESRA) is expected to published standards in 2022 and intermediaries should acquire and deploy electronic signature solutions that comply to ESRA's standards. Identity Proofing and Identity Verification For non-face-to-face account opening, intermediaries should be required to comply with NIST's Digital Identity Guidelines (Special Publication 800-63-3). An update to the guidance is expected to be published by NIST in 2022 and intermediaries should comply with NIST's guidance as it is revised over time. NIST's Identity Proofing guidance for CBDCs should meet Identity Assurance Level 2 (IAL2) as defined by NIST. Authentication To protect consumer accounts, The Fed should prohibit the use of usernames and static passwords to authenticate into any CBDC account. Account Take Over Fraud is growing and not going away. The root of the problem is weak authentication. Multi-factor authentication (MFA) should be required. It is critical to understand that MFA solutions are not equal. Included in NIST's Digital Identity Guidelines are authentication levels of assurance. CBDCs should meet Authenticator Assurance Level 2 (AAL2) as defined by NIST. As included in OMB's M-22-09 "Moving the U.S. Government Toward Zero Trust Cybersecurity Principles, it is recommended that phish-resistant authenticators be required to access CBDC accounts or digital wallets. In M-22-09 "phishing-resistant" authentication refers to authentication processes designed to detect and prevent disclosure of authentication secrets and outputs to a website or application masquerading as a legitimate system. The Cybersecurity and Infrastructure Security Agency (CISA) has recently updated its multi-factor authentication guidance for public and private sector organizations at [cisa.gov/mfa](https://www.cisa.gov/mfa) and The Fed should follow the recommendations of CISA as it defines security requirements for intermediaries. Mobile Application Security - Shielding Financial institutions and other potenti intermediaries lack visibility into the security status of their customers' mobile devices. Application shielding protects a mobile app from the inside out. It allows the app to securely operate even in potentially hostile environments, such as jailbroken or rooted devices – and only deny service when necessary. Application shielding can thwart mobile banking Trojans that use overlay attacks, keyloggers, screen readers, code injection, and other techniques. Detect and react to tools used by attackers, such as: debuggers, emulators, hooking frameworks The app containing a CBDC account is attack vector for cybercriminals and should be shielded.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Yes. Since banknotes and coins are legal tender and a CBDC a digital form of a banknote, why would it not be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

The paper includes several reasons why not paying interest would be a preferred approach. However, to increase adoption it may be advantageous for The Fed to pay interest for a fix period of time.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes. One of the concerns of central banks globally, is that CBDC could make it easy to make runs on the banks during financial catastrophes such as a market crash. Capping a CBDC account at say, \$10,000 would reduce the impact on a digital run. It would also retain the need for banknotes. If CBDC quantity limits are not implemented, the NYSE has implemented market-wide circuit breakers are triggered when the broad-based S&P 500 falls by a certain amount within a single trading day. The Fed could follow a similar model.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Since a U.S. CBDC would be a liability of the Federal Reserve, intermediaries should be fall under federal and state financial regulatory oversight and the FTC. The FTC's recently revised Safeguards Rule should apply in those cases.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Absolutely. For some consumers, a CBDC could be their only currency. One January 14 the Eastern Caribbean CBDC 'DCash' went offline for two weeks citing technical issues. A US CBDC needs to be available offline.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

As noted in the answer to #11, the Fed should require CBDC intermediaries to adhere to current and future revisions NIST's Digital Identity Guidelines to protect consumers

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Melissa Morton

Industry

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State

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Have you read revelation in the bible? Please stop giving central bank the tools! By the look of world economic forum, United nations, WHO and Biden's BBB with climate change crisis and gender neutral policies it looks like revelation is where we are heading under the guise "emergency". Stop making our last days on earth easy for the marxists system.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Paper currency has to hold value also. And we have to be able to access the paper currency.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

ABSOLUTELY! Too much power given to central bank and out of the people's hands. Paper money is essential.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The United states is independent from these other nations. Please keep it that way.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Biometrics are not replaceable once hacked. Biometrics can never be mandatory. And don't even think about implanted micro chips or any plan leading in this direction. It could easily be used as the mark of the beast, the bible tell us it will be used this way.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Dual authentication. NOT precious biometrics which can not be replaced when hacked. Many will not use biometrics for this reason.

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Systemic savings through eventual reduction of financial friction and nonproductive losses imparted by some of the current banking intermediaries. Eventual improvements in the quantity and quality of information about financial transactions that the Central Bank has access to: this will build data foundation for smarter central banking. Elicitation and accumulation of complex real-world consumers financial behaviors that is either not currently elicited and collected, or distorted by some of the banking intermediaries. Overall, laying out a foundation for expansion of the Central Bank ability to act proactively rather than reactively in maintaining financial stability of the system.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Theoretically, some benefits could be achieved through a centralized data-collection and data-mining capabilities layered on top of the existing banking system. I doubt that all of the potential benefits could be achieved in a different way.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I'd like to address a different aspect of inclusion: that of consumers with moderate means wishing to transact internationally. Currently, their transaction fees are high and dependent on the amount of transferred money, which excludes them from certain banking benefits. Allowing such customers to transact worldwide with very low friction would include them into the class of financial actors currently reserved for firms rather than individuals. I believe that this could open avenues for expansion of banking services to this segment of the population.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

If you'd rephrase the question in terms of "controllability goals", then very positively I believe. Reducing complexity of the banking system, and number of its "dark corners" invisible to central bankers, will improve its controllability. I don't believe in maximum-employment and price-stability objectives as desirable or achievable in an efficient economy. Look where such pursuit got the Soviet Union, which used to set world records in these regards. I rather believe in optimal-employment and price-predictability. Maintaining both of those objectives shall be simplified with the advent of CBDC. Moreover, central bankers would gain ability to experiment with parameters of those objectives in safer, more effective ways.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I believe the net effect would be positive for stability. Moreover, I believe in even stronger statement: delays with introducing CBDC may give our geopolitical competitors ways to severely diminish our strength by covertly instigating financial instability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

My opinion is that the US financial sector is suffering from too high "parasitic load". Too many intermediaries are creating too much friction and consuming too many resources, which could be better used by applying them to globally pressing issues, such as achieving practical immortality, long-distance space travel, and defense from inter-stellar threats. If the financial sector wants to thrive, it needs to become leaner and more controllable, supporting longer-running, much more capital-intensive endeavors. The current state of financial system better be adversely affected. Its current focus on short-term profits and conspicuous consumption may not bode well for its longer-term prospects. It needs a reset. CBDC is one of the vehicles enabling movement in this direction. Unlike stable coins and other forms of nonbank money, CBDC will allow to concentrate and focus mankind's resources on large-scale tasks that really matter for the survival and radical improvement of our species. Yes, this will necessitate some short-term pain, yet will usher longer-term gain.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Explicit and well-understood social "escalators" and "conveyor belts", which would move the smartest and most motivated people from their current positions in the US traditional financial sector to new positions in the emerging financial system. Realistic, well-understood plan of transitioning, possibly through mergers and acquisitions, from the current network of firms comprising the financial sector, to the emerging structures. A plan that would optimally protect interests of current financial sector major stakeholders. Deploying such tools will diminish the speed of CBDC introduction, somewhat blunting its benefits. Yet, fundamentally, the situation is similar to that of a corporation in need of business reengineering: without a solid, actionable plan such reengineering won't achieve its objectives.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

A likely scenario: such payments will be increasingly conducted through alternative digital platforms not subject to effective regulation by central banks. Blockchain is just one the first steps. Next step could be trustchain - a distributed virtualization of the concept of banking, rendering central banks not strictly necessary in many real-life contexts.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

About the same way as decisions to develop nuclear weapons, or large-scale general artificial intelligence. Countries not participating in races like this one eventually cease to be subjects of world politics, and become its objects, operated upon by stronger competitors.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

One of the biggest risks is turning the calm, respectful discussion we are having here into wildly uninformed political debates. This already started - so far in rather narrow circles, yet it may catch like a wildfire if political circumstances turn out to be conducive to that. General public doesn't understand how the modern banking system works, and some people may consider CBDC as something infringing on their privacy and freedom too much, in exchange for unclear to them benefits. One of the ways to promote CBDC would be to frame it as a "streamlining" and "simplification" of the current banking system, reducing its "wastefulness" and "friction". A fine line to walk. Yet skillfully walking it is absolutely necessary in my opinion.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Disclosure: my views on that subject were mostly formed by experiences while working at senior software engineering, software architecture, compliance, information security, and mission-critical applications ownership positions at major public corporations and government labs. There are well-established approaches to balancing the users anonymity with users compliance, both in private and government sectors. I believe the question, and the whole discussion, shall be reframed in terms of degrees of anonymity and compliance. Public - including the Congress - needs to be educated on the basics of such balancing. The

foundational principles, as you already mentioned, shall be explicitly spelled out in legislative documents. Compliance of service providers ought to be independently audited. Such balancing is a big undertaking. Knowing enough about it, I realize that doing it right would require assembling a diverse team of experienced and motivated people. Only such team can deliver the satisfactory answers.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Designing such system would take right people, sufficient funding, and enough time. A proven currently functioning system, or several systems, ought to be taken as a foundation. At that stage, I wouldn't be as much concerned with the specifics of the system as with building the organization capable of designing and delivering it. There are virtually no unavoidable risks. There are risks that are too expensive to avoid. As with any commercial activity, a robust insurance framework is needed for this undertaking. This would address inherent risks that can't be cost-effectively addressed by technology.

14. Should a CBDC be legal tender?

Yes.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes. A "sane" interest is necessary for compensating the lender's risk. I'm not an expert in financial risk valuation and corresponding interest rate setting, so I can't answer the "how" part. Yet I believe that certain CBDC deposits may be interest-bearing, with terms similar to current government bonds, yet CBDC will allow such terms to be more fluid and flexible.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. A "jumbo" amount can be protected and anonymized differently from regular accounts, yet limiting the quantity would necessarily limit the utility of CBDC to serious movers and shakers. I believe such individuals need and deserve the maximum utility delivered by the system.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Don't have enough expertise in this subject matter to generate helpful answers.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Cryptography affords rather straightforward ways to achieve that, through non-repudiable signing using shared security certificates. The fundamental principle, which appears unescapable, is that the "offline value tokens" stored in an offline wallet ought to mimic physical cash stored in a tangible wallet: if the wallet is destroyed while offline, the "offline value tokens" are destroyed with it.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes. Through integration with selected existing payment systems, and incentivizing owners of such systems to collaborate with the Central Bank. I believe technology is already there to make it happen. The incentive structure can be trickier to come up with.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

New technology - I don't think so. Certain major corporations already possess incredibly flexible and robust financial transactions integration systems, as reportedly do the Central Banks. Standards - for sure. Building an organization capable of developing and enforcing such standards quickly and efficiently can be the ultimate challenge.

21. How might future technological innovations affect design and policy choices related to CBDC?

An obvious issue is this: the larger the financial system is, the more attractive target for attacks it becomes. An adversary with, say, quantum superiority computing system, may breach the CBDC system and paralyze or subvert a part of world's financial system. Ironically

aggregation of financial systems into a larger one is inevitable because of that threat, because large and sustained investments are needed to prevent the scenario described above, as well as many other adverse scenarios. Another consequence is that the crucial parts of design of such system, by necessity, must be classified. Not a new requirement for financial industry, obviously. Yet something that public - including Congress - may need to be further educated about.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

One of the major system design tension points will be between secrecy and openness. This is similar to the tension between proprietary and open-source software. The core system will have to be mostly proprietary, and its design shall be rigorously guarded. Certain user-facing components may well be open-source. Next challenge would be design of the data anonymizing and sharing subsystem, compliant both with the public legislation and with Central Banks unpublished bylaws governing its use. Once again, this is not a new challenge, yet in the context of CBDC it may become incredibly politically charged. Policy-aware software design is very tricky.

Name or Organization

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Wisconsin

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

If you do it the crypto currency should be pegged to gold or a basket of commodities.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

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10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What

operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Hanania Dover

Industry

Individual

Country

United States of America

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California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk - increasing the quantity of money (INFLATION) unless CBDC replaces all physical currency and credit outstanding, one - to - one. RISK - the potential for cyber theft as been minimized in the paper. It is enormous with critical results.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, replacing the Federal Reserve Notes with gold one - to - one with all outstanding credit and physical notes, then limiting the role of the Fed to verifying that banks do not extend credit without backing of gold. See papers by Pepperdine University Prof. George Reisman

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

There's no barrier to inclusion except by individual will. CDBC inclusion will ave negative effects on the integrity of the monetary system.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

CBDC will negatively affect its already ineffective policies.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative effect on stability

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The effects will surely be detrimental. The addition oof means of circulation will be inflation incarnated. Other nonbank money or stablecoins will have worse effects

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The main tool would be a full support of gold as moey and a swift end to banks who overstep their obligations

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

NO. The only reason cas usage deeclines is because of regulatory and inflationary practices by te ed and te Federal Gov't

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

A responsible (mainly) Gold Standard

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Once a responsible Gold Standard is adhered to by the U.S. all would have to follow or be bankrupt

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, adherence to a responsible Gold Standard

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risks not brought up: 1. A CBDC may be politically weaponized. With complete federal control, this money could be easily used to manipulate people. Cutting people off from shopping in certain places, or telling people they've spent too much and cutting them off from the federal network used to service this currency. Especially as the technology grows for future generations, this could become a very powerful tool for evil. 2. It was mentioned briefly about security in the paper you published. I'm concerned other countries may target this new money and exploit it for terrorism or as a cyber-attack. Everyone always thinks the security is flawless, but there is ALWAYS someone who finds a way to exploit a hidden weakness. Let's say North Korea finds a way... since they actively do this in the banking world currently. N. Korea exploiting 1 bank and getting away with 50 billion dollars is bad, but it's 1 bank. Taking on a national currency could be catastrophic. Whether by stealing the money or inflating the money and killing the value, this could be super bad. 3. Electricity. What are you going to do during natural disasters like hurricanes, blizzards, or wild fires when there is no power to USE the money? That's a big deal. 4. It would kill the banking world and the people/businesses tethered to it.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I think, if it were possible, some sort of decentralization. You mentioned in the paper different types of banking/money. If there were a way to KEEP banks as the "keeper of money", allowing for interest and loans etc., I think that would help people have a better feeling of safety in this money. People are skeptical of government as it is, so this might help. So maybe a national on-boarding of a new system used across the financial world. We basically have a digital currency already in banking, why not put everyone on the same system and make it work that way. Then you could still have physical cash if/when needed.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

There is an assumption that everyone has access to technology like phones where they could use this money. I think there'd have to be more access to internet that is fast and phones that are up to date to have that inclusion. Also, I think people forget, some people live in the "country" for a reason, to escape modern life. How would this impact the Amish and people like that?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I think the maximum-employment goal of the Fed. isn't going to be greatly helped or hurt, unless money will be thrown at people and/or businesses to stimulate growth... but we already have that now. It just might be quicker. with a CBDC, which could be helpful. As for price stability, this is an open can of worms. Will the Fed's ledger be an open book? Will we know the total amount of "cash" floating out there? Will we know which money is liquid and which is tied up? I think depending on the amount of knowledge people have of their monetary system, it would GREATLY impact price-stability goals. Let's be honest, 99% of our money's value is the TRUST in it. So if there's even wind of issues, it could be problems for

prices.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

With uniformity under a CBDC, I think it would be a net positive, IF done right. Possibly quicker actions on inflation or deflation, but, that also poses a problem for people, which creates more distrust with people and thus stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

I think at the very least it could kill banking in the financial sector. Who needs a keeper of money with banks with this? As I said before, having the CBDC de-centralized using banks could help. ...if it's possible.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Not Sure...

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Of course we need a form of money that can be widely used. But I don't think cash usage would decline unless forced into it. With debit/credit cards, you can use "digital" type currency at any time. People like what they know and thousands of years of Cash/Coin is what is comfortable. I think this could be a good time to kill of coins and keep everything in dollars. Or at least get rid of small change like pennies and nickels.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

You already have other cryptocurrencies that have been built to solve this problem. Whether the U.S government allows it or not, that is another question.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Lets be honest, digital is the wave of the future. The question is, what will OUR currency bring to the table that others won't. Countries like China will have their own, but for controlling their people. If we can build a CBDC that is PRIVATE (even from the government), easily liquid, and accessible universally, we could keep our status as the world's reserve currency. But we'd have to act faster then we are now. Just like our own people will have reservations, so will other counties. We need something they'll want. However, some nations like China have cracked down on cryptos in general, they'll never allow our money to work there. We'd need a rate exchange. I could see in the future, regions joining together for money (like the Euro) for convenience. So in reality, we may end up with less currencies world-wide.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I think this would be a good question for people already involved in the crypto world-- the builders of the major cryptocurrency.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

I don't know how feasible this would be, but give everyone a random ID. Maybe it could change from time to time. Make it where no one in government could have this ID and who it's associated with unless they have a warrant. This would give privacy and allow for legal views of someone's financial transactions if needed. Similar to the system we have now through the banking system.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Someone will always find a way to break in. The old saying "we don't know what we don't know". With such great leaps in computing technology, and AI, we might have realize there

might not be a way to avoid cyber risks. It's just a matter of time. We're already half way there with quantum computing.

14. Should a CBDC be legal tender?

No. Constitutionally, this could be tricky. Money has always been tangible and seems to imply that. People still gripe about money not being silver and gold, and we've been off the gold standard since the 1970s. Tread lightly.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

I think it would be nice, and get more people to buy in to the CBDC. But is it necessary? No. Interest used to serve a purpose when banks actually used our money for investing etc. Now, it's more of a token/tradition than anything. If the federal government were to take our money and use it to cover national debt like with bonds, then I'd say they should pay something.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Why have a limit? We don't have limits now on our money. Limits are then subjective to the person in charge on a government level, which then adds political issues to this. Which again, opens this to criticism. I guess a bigger issue might be the injection of money into the economy. Traditionally done through banks. If we leave the limit open ended, we could end up in some scenarios with an inflationary event.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I think we should stick with a similar structure to what we have now through banks and regional Fed. Reserves. I've covered some of this in earlier questions.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It MUST have offline capabilities. Otherwise what will you do during national emergencies or catastrophes when power is limited or non-existent? This might also be issues for people who are lower socioeconomically or living in more rural areas. How do we achieve this? I have no clue.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

If you're going to create CBDCs, you need to make it useable. Otherwise, what's the point? Just like with other cryptos, you can scan someone's code, whether bar code or QR code.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

For maximum implementation, there would have to be uniformity of technology, not necessarily new technology. Whether by using phones and/or scanners. Like individual QR codes, or something along those lines that could be scanned universally. If we stuck to a type of banking system like we have now, you could still maybe even use a newer debit card type thing connected to your CBDC account.

21. How might future technological innovations affect design and policy choices related to CBDC?

Two words: Quantum Computing. We don't know where that will lead us. Add artificial intelligence, and we could be in a new world. A.I could potentially monitor and control the system at a later point.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I don't have anything.

Name or Organization

International Technology Consulting, LLC

Industry

Technology Company

Country

United States of America

State

California

Email

kumar@intl.technology

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDCs will have to compete with currencies like Bitcoin, which have a network effect and a history of stable functionality. It is possible that with any missteps in its rollout, there could be issues that will cause people to flee to other assets, such as Bitcoin. Furthermore, the lack of a fixed supply can lead to other issues.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A metallic standard or basket of metals perhaps combined with Bitcoin could be better.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

As the Federal Reserve pdf stated that 5% of US households were unbanked and that almost 20% had a bank account but used more expensive financial services such as money orders, check-cashing services, and payday loans, there could be a blow to transaction privacy.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It is a bit of a slippery slope and moral hazard and poses some interesting challenges. As the Fed will have access to all accounts in lieu of the current system where private banks do, there is the risk of overcorrecting if the levers of adding money to accounts and drawing down are introduced. It also runs the risk of the Cantillon effect by not openly determining who gets what amount of cash when and introduce further instability. In short, the pursuit of stability could lead to actual instability. Having full transparency in ALL actions performed would need to be key, but is unlikely.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It could be very disastrous in that controls to fight out-of-control inflation could lead to social unrest when accounts have to be debited in an effort to restore stability. In essence, leaving market control decisions to one organization without a transparent check would likely result in a situation where rapid, near-constant corrections need to be instituted.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The lack of a fixed supply of CBDCs is the greatest issue here. Using an unlimited supply of currency to control a fixed amount of goods can result in a situation that favors lenders over debtors.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

A fixed supply of CBDC would be useful, though this would have to be coupled with new

restrictions on the financial sector, including a greater emphasis on collateralized loans and fewer tax breaks coupled with results-driven policy.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, there are decentralized solutions and bitcoin is the best out of all of them.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

This is already being done with bitcoin: \$150 million worth of bitcoin is being turned over per day, amounting to an annual turnover rate of \$54 trillion. With the lightning network, it is much faster than ACH.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

None. They are untested for the long-term and it is unclear what problems they will have down the line.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Gold, silver, and other precious metals.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It is unclear when it is all held at a single centralized institution with no competitors. But, using encryption and public-private key-based transactions robust against quantum computing attacks would be a start.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Please refer to the bitcoin white paper and publications by Satoshi Nakamoto.
<https://bitcoin.org/bitcoin.pdf>

14. Should a CBDC be legal tender?

No, fiat money with an unlimited supply is historically disastrous.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, this would lead to runaway inflation.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Decentralized networks, such as the bitcoin network. The role should be to facilitate transactions. No regulation is required as all transactions are visible. The Federal Reserve or other governing body of the CBDC could disclose which wallets are being used.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No, this will be abused.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Follow the lead of places like El Salvador that converted their merchants to use Bitcoin.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Do what bitcoin does, but bitcoin will have already done it better.

21. How might future technological innovations affect design and policy choices related to CBDC?

CBDCs and other digital currencies should be treated like software and be able to undergo upgrades.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Look into the design of bitcoin, which is open-source. The tradeoffs are control, which is favorable as it does not give one institution an advantage over another.

Name or Organization

Debra Black

Industry

Country

United States of America

State

Pennsylvania

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
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14. *Should a CBDC be legal tender?*
 15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
 16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
 17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
 18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
 19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
 20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
 21. *How might future technological innovations affect design and policy choices related to CBDC?*
 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Industry

Technology Company

Country

Colombia

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Menos muertes con esta pandemia, menos filas, mas aprovechamiento del tiempo, entre otros

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Si

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Si

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Yo creo que va por la idea de toquenisar

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Yo creo que podría tener datos para el progreso

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

De manera que las personas se sentirían mas seguras

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Educacion

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Si

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Yo creo que son necesarios

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Bajo el respeto ,la historia, lo que se quiere alcanzar.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

No se

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Por principios

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

La idea es, una aplicación tipo facebook, o una página de reservas tipo facebook, donde se publican productos, servicios, personas, etc. Que cuenta con geolocalización para cuando la persona está en la tienda, la plataforma le muestra la tienda y puede pagar inmediatamente el producto que se muestra en la aplicación, o desde cualquier lugar, todo tipo de métodos de pago, servicio de mensajería, conocimiento de entrada y salida de un producto para empresas, como activar y desactivar el modo cita, entre otras cosas si es posible. Beneficios: en esta pandemia habrá menos contacto con el dinero, en definitiva, menos muertes, más seguridad del dinero en las tiendas, menos colas, conocer gente, potenciar las ventas, facilidad de pago, generar empleo, generar igualdad, entre otros. Ingresos: se obtendría por publicidad, los bancos pueden ofrecer un CDT a las empresas y generar utilidades en préstamos, inversión por el dinero que ingresa por este medio, entre otros, y podría recuperar el dinero de nuestros servicios, negocios por estadísticas, porcentaje por servicio de mensajería, entre otros. Muchas gracias. Brayam camelo. banco central y descentralizado

14. Should a CBDC be legal tender?

Si

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Por la rentabilidad, por medio de una alianza.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Honradez, poniendo escrito modificaciones y todo lo del sistema

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Conocimiento de todas las bolsa de valores para unir datos

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

La idea es, una aplicación tipo facebook, o una página de reservas tipo facebook, donde se publican productos, servicios, personas, etc. Que cuenta con geolocalización para cuando la persona está en la tienda, la plataforma le muestra la tienda y puede pagar inmediatamente el producto que se muestra en la aplicación, o desde cualquier lugar, todo tipo de métodos de pago, servicio de mensajería, conocimiento de entrada y salida de un producto para empresas, como activar y desactivar el modo cita, entre otras cosas si es posible. Beneficios: en esta pandemia habrá menos contacto con el dinero, en definitiva, menos muertes, más seguridad del dinero en las tiendas, menos colas, conocer gente, potenciar las ventas, facilidad de pago, generar empleo, generar igualdad, entre otros. Ingresos: se obtendría por publicidad, los bancos pueden ofrecer un CDT a las empresas y generar utilidades en préstamos, inversión por el dinero que ingresa por este medio, entre otros, y podría recuperar el dinero de nuestros servicios, negocios por estadísticas, porcentaje por servicio de mensajería, entre otros. Muchas gracias. Brayam camelo. banco central y descentralizado

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

La idea es, una aplicación tipo facebook, o una página de reservas tipo facebook, donde se publican productos, servicios, personas, etc. Que cuenta con geolocalización para cuando la persona está en la tienda, la plataforma le muestra la tienda y puede pagar inmediatamente el producto que se muestra en

la aplicación, o desde cualquier lugar, todo tipo de métodos de pago, servicio de mensajería, conocimiento de entrada y salida de un producto para empresas, como activar y desactivar el modo cita, entre otras cosas si es posible. Beneficios: en esta pandemia habrá menos contacto con el dinero, en definitiva, menos muertes, más seguridad del dinero en las tiendas, menos colas, conocer gente, potenciar las ventas, facilidad de pago, generar empleo, generar igualdad, entre otros. Ingresos: se obtendría por publicidad, los bancos pueden ofrecer un CDT a las empresas y generar utilidades en préstamos, inversión por el dinero que ingresa por este medio, entre otros, y podría recuperar el dinero de nuestros servicios, negocios por estadísticas, porcentaje por servicio de mensajería, entre otros. Muchas gracias. Brayam camelo. banco central y descentralizado

21. How might future technological innovations affect design and policy choices related to CBDC?

Como las quieran tomar para bien o para mal

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

La idea es, una aplicación tipo facebook, o una página de reservas tipo facebook, donde se publican productos, servicios, personas, etc. Que cuenta con geolocalización para cuando la persona está en la tienda, la plataforma le muestra la tienda y puede pagar inmediatamente el producto que se muestra en la aplicación, o desde cualquier lugar, todo tipo de métodos de pago, servicio de mensajería, conocimiento de entrada y salida de un producto para empresas, como activar y desactivar el modo cita, entre otras cosas si es posible. Beneficios: en esta pandemia habrá menos contacto con el dinero, en definitiva, menos muertes, más seguridad del dinero en las tiendas, menos colas, conocer gente, potenciar las ventas, facilidad de pago, generar empleo, generar igualdad, entre otros. Ingresos: se obtendría por publicidad, los bancos pueden ofrecer un CDT a las empresas y generar utilidades en préstamos, inversión por el dinero que ingresa por este medio, entre otros, y podría recuperar el dinero de nuestros servicios, negocios por estadísticas, porcentaje por servicio de mensajería, entre otros. Muchas gracias. Brayam camelo. banco central y descentralizado

Name or Organization

Tao Lee

Industry

Trade Organization

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I believe that it will give reserves too much power on my economic datas, spendings and what I do to my money and will also collect my data. I am not for CBDC

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Just let people use decentralised currencies

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I think it will be negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I believe we have a free market and we all like it that way. I do not believe the citizens in this country want to all have common income

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I believe it will drag the financial system down and we are not allowed to freely trade. It will be a negative effect

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC will eliminate banks and potentially hurt cryptos which is our decentralisation from being controlled

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

I am not sure, but keeping other forms of payments around lets people choose how they would like to spend their money. It will make CBDC seem like another alternative and people can choose if they would like to use CBDC or cryptocurrency. I believe people have the rights to choose what they would like to do with their money

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

How is that any different? The cbcd is feds money and cash is also regulated but by a different branch. I don't think they are different at all. I don't think devaluing the dollar is great either.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S.

CBDC?

I am not sure. I believe it is up to the different states and countries. In cryptos there is just an e wallet. It seems less confusing

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

You guys should let the people vote

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

We don't know anything about cbdc at the moment, but it seems like a desperate cry from the feds to pay their bills.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

I don't think you guys are creating it to have our datas private - lets be real

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Hire some amazing quantum hackers and pay them well so they don't hack you guys

14. Should a CBDC be legal tender?

NO

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes - it would be appealing - kind of like staking, but I don't think the technology will be good enough

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

absolutely NOT - we are not communists!

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I don't think central banks should have more power than they do now. I don't think feds should either. Let the people decide

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

That would be appealing

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Of course - little or no fees - incentives for people to be trapped in a centralised hell. Lol - I don't mean to be rude, but there is so little we know about this form of money, and it sounds outright desperate

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

OF COURSE. We need as much cutting edge tech as we can get. America cannot fall behind to Asian! I am an Asian American - I moved here for a better life and to live in a better world, I do NOT want to go back to the thinking of communist Asia and being controlled financially and etc by gov and feds!

21. How might future technological innovations affect design and policy choices related to CBDC?

I think there will be chaos and a lot of bad sentiments if cbdc pass

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

If it is DeFi

Name or Organization

Ever Valley Creative Arts Center

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

Iowa

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I just wanna be at peace

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Na

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Positive

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Na

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Na

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Public policy

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Not

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Managing systems better

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Managing systems better Regulating governments

14. Should a CBDC be legal tender?

Responsible

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If responsible for actions

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Not sure

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Na

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Yes

21. How might future technological innovations affect design and policy choices related to CBDC?

Development

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Not sure

Name or Organization

Ever Valley Creative Arts Center

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

Iowa

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I just wanna be at peace

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Na

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Positive

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Na

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Na

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Public policy

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Not

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Managing systems better

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Managing systems better Regulating governments

14. Should a CBDC be legal tender?

Responsible

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If responsible for actions

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Not sure

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

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19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

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21. How might future technological innovations affect design and policy choices related to CBDC?

Development

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Not sure

Name or Organization

Industry

Individual

Country

United States of America

State

Illinois

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The seal of the United States is an important marker on the dollar bill, as is the Secretary of the Treasury and the United States Treasurer's signature as is the founding fathers' images on the "rag" paper notes. Plus with the security features and technology it is easier to track nuclear arms deals, drug trafficking and human slavery rings with magnetic global navigational military's Intel geosynchronous intel miltech global positioning communication satellite tracking nanosoftware in the reserves notes that are unmarked or marked etc. Making it easier to send in a network team to eradicate any threat to the nation's fiscal and economic security once all avenues have been secured and the affirmations from the chain of command authorizes the order.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

It is probably best to not allow it in a free market capitalist country.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would put an undo burden on the middle class and lower income families of a country's economy. Because it would not allow a person to "sleep on it" when making financial decisions of importance when sometimes it is best not to buy something. Also anytime you have to "pay" to spend your own money that is an unethical form of extortion. If Arnold Rothstein had to be labeled a numbers runner, loan sharking pump because he was the son of a Jewish banker and antisemitism was rampant in those days also. Then what makes it okay for the lottery, pornography, and 24.99% interest rates on credit cards and payday loans.?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

They may try to use any lack of knowledge on the matter that the Fed has and their "expertise" in said knowledge and permutate it in a way that is unethical and disadvantageous to the macro global prudential counter-cyclical balancing measurabilities in capital economical currency distributions around the total spectrum of fiduciary in regards to America's central banks, colleges and extensions thereof and within.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would increase inflation as to the fact it is essentially a counterfeit fiat. If Phillip Morris and Joe Camel could not have Marlboro miles and Camel dollars then it is unfair for unethical legislation to pass digital currency in hopes of emoluments to purchase items off of wish.com.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

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 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Industry

Individual

Country

United States of America

State

Illinois

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The seal of the United States is an important marker on the dollar bill, as is the Secretary of the Treasury and the United States Treasurer's signature as is the founding fathers' images on the "rag" paper notes. Plus with the security features and technology it is easier to track nuclear arms deals, drug trafficking and human slavery rings with magnetic global navigational military's Intel geosynchronous intel miltech global positioning communication satellite tracking nanosoftware in the reserves notes that are unmarked or marked etc. Making it easier to send in a network team to eradicate any threat to the nation's fiscal and economic security once all avenues have been secured and the affirmations from the chain of command authorizes the order.

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 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Matthew Davenport

Industry

Individual

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Implementation would be horribly tricky invoking visions of Gresham's Law to say the least. The paper also confuses the terms "money" and "currency" interchangeably. Money has to retain its value over the long term - the dollar and its proxy purposed here (CBDC) are currency or fiat money (NOT money). I am unsure why you would want to make the switch while trying to maintain both privacy and scrutiny in the same fashion as it is currently (i.e. commercial banks continuing as the intermediary). The biggest benefit of a CBDC would be direct payment to citizens from some of the relief packages passed over the past two years - simply swapping it in for the current dollar (or digital dollars in the commercial banking system) negates this advantage. You by proxy are opening the door where citizens would have to have a direct account with the FED most likely. Having a backdoor to the currency where there is no privacy is too big an over reach even if you claim it wouldn't be used / current practices being preferred. Humans have a way of always opening Pandora's box when it's presented to them. It would result in privacy rights basically evaporating. There is a reason this was pioneered in China first. Are we going to start social credit scores too? This could be the breaking point for many in the US and act as a trigger point for some type of civil conflict. I'm already worried enough that 48% of Americans think there may be a civil war - I don't see any benefit in pushing them further into a corner that could prompt such an atrocity. We already have the world's reserve currency - isn't that enough?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

No - go back to sound money. Not another version of fiat.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, negatively. As someone who has traded in cryptocurrencies (currently totally out of that position as tether scares me to death - not to mention the leverage in the system... and how has the SEC let a 2 trillion dollar market emerge out of nowhere with no regulation for that matter!!!), it is incredibly nerve racking moving decent sums around and if you entered the code wrong it just disappears. Crypto as it exists now hasn't revolutionized payments at all or else we would've seen wider adoption. It's been around long enough to have made more inroads in its base function - instead it has become a "get rich quick" scheme that will likely hurt most retail investors. The only real benefit is cross country payment without the need for a commercial bank - that's it really. Most people don't need that on a day to day basis and it really only benefits nefarious groups for the most part.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

If we just switched to Euro's from dollars one day - just literally have the dollar sign change to the pound sign at all US banks and reconstitute existing debts into euros, would the business environment change at all? No, I don't believe so. Price is the marker that moves the needle - that's why a real stable currency backed by gold or similar value retaining assets would be far better than another form of fiat. Business is about production and efficiency, they'll hire to maximize that regardless of the currency used. Price stability might get worse as a CBDC makes it easier to juice the money supply, thus devaluing it and causing prices to rise

intrinsically. This is a silly question that would take some real questionable jumps in logic to spin for any positivity in these two goals of the FED.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative - when probably 40% or so of Americans feel their money is spying on them or gives the government a vehicle to do so, they'll try to find other alternatives leading to a massive amount of volatility. If you think everyone will just hold hands and sing kumbaya when this is thrust upon them, you've really not dug into this enough. That's why I find myself compelled to submit my opinions and I appreciate the opportunity to do so - I want to see what's best for America and I hope you do as well.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

You might have to nationalize the banks... is that enough?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Back it by gold, have multiple private entities issue it (no FED or government involvement), and somehow maintain a ton of transparency on the gold holdings to DC's (note the drop in CB) issued. It's a huge ask for this not to be a sea change and giant disruption.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes, there are still far too many older Americans that rely on this now. It's sort of like requiring a driver's license to vote. That excludes some older Americans and people who live in cities where owning a car is impractical. Going entirely to a CBDC would cut the unbanked off even more than before.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Less cost - this again is the only real benefit I see with a CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Depends if they end up backing their CBDC's with gold (i.e. China and Russia). If they don't do that, I don't see the dollar needing defense at this time. Still 70% of transactions world wide and the most liquid market in the world... again, what more do you want than that?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Seriously, do some polls to see if this will alienate people on the conservative side to the point where they flatly rebel. I think that's a real possibility. We're a paranoid country by default and this has to be one of the most "Big Brother" things ever purposed. Get out of the ivory tower and talk to laypeople once in while.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. There will always be a backdoor to programmable currency and by it's nature can't be private in any capacity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

I guess I could see where having a CBDC in cold storage could circumvent disruptions in a cyber attack? We should probably start by hardening the utility grids first.

14. Should a CBDC be legal tender?

No

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

How would it unless you are implementing debt instruments alongside it? It has to be lent out in order to generate a return. It doesn't just become more valuable due to it's very being! In fact, it would be devalued as more CBDC units enter the system. Not sure if I am just misunderstanding the question, but that seems a lot like having your cake and eating it too.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

You'd have to be able to hold another form of currency too for this to be even remotely plausible... still hold dollars, precious metals, other DC's I guess? Or is this more of a "woke" question on limiting people so we don't have any more Elon Musk's or Bill Gates'? Another worrying question that is antithetical to the American ethos.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

If you do it, I think you are correct in trying to use the commercial banks. That makes the most sense to have it flow out without massive disruptions.

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

No opinion / don't understand this question.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

Yes or else it's not a currency. I don't see how it differs from using a credit or debit card currently. It's not going to get much faster. Might save the merchants some dollars on processing fees I suppose, but unless the bank is also extending credit through CBDC's it would actually constrict the ability to do business.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Not my expertise - no opinion.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Your guess is as good as mine. Seems like we're either going to hit the singularity point or descend into a deflationary depression right now... let's hope technology bails us out!

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

I think you did your best to present this as a viable option, but the macro factors are still extremely troubling. This feels like the ultimate political line in the sand. It's one thing to implement the requirements around COVID, but when you start messing with people's money it gets real quite quickly. This is fraught with danger and there is no feasible way to simply make this "private". Trying to dress this up as a swap into the current financial system takes away from the utility of cryptocurrencies overall. The idea was to be decentralized as people lost faith in the system (see 2008) and find a way individuals could exchange currency among themselves without the banks. I mean how do you go from 'Decentralized' to a 'CENTRAL bank digital currency'?!?!? It's the antithesis of the idea. You'd be better off calling them block chain dollars or something like that. I hope that my comments have helped give some insight from someone who studies markets very closely and has a good idea of the pulse of the American people. This is foolhardy at best. You're going to have to take the pain eventually from all the money printing. The sooner the better so we can build from a rational base again. The malinvestment in the current market is simply breath taking. It's sad hearing people 'betting' on companies rather than investing on any fundamental value or viewpoint. Our standard of living we can enjoy is the true measuring stick of wealth - not the nominal value of fiat we've collected. You have an immense responsibility and I don't envy your current position, but we have to come back to reality at some point. A CBDC is just another band aid or distraction - one that could backfire in ways you can't even think of. Be careful, be through, and good luck - we're counting on you.

Name or Organization

George McKee

Industry

Individual

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Reports have characterized the discussion in this paper as "exhaustive". I would characterize it as "comprehensive". Much more detail remains to be elaborated.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The reasoning behind an intermediated CBDC is very unclear. Why shouldn't the CBDC be fully disintermediated? That is, individuals and institutions could deal directly with a new division of the Federal Reserve.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC would be likely to have a minor effect of increasing financial inclusion, unless it is implemented as an automatic service (with an opt-out feature) associated with registration for Social Security, tax refund, or other process involving government payments.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would allow the Federal Reserve to manage the money supply by delivering "new money" directly to account holders, rather than having to use highly indirect means such as adjusting interest rates and rules on bank reserves.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would decrease the time-to-effect of monetary policy decisions, if the Federal Reserve would choose to act directly on CBDC accounts rather than adjust banking policies. This would increase the bandwidth of fluctuations in monetary indicators, permitting volatility that is not measurable by existing means, and introducing new avenues for uncontrolled arbitrage, thereby reducing stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It could drive certain financial intermediaries, such as Plaid, Inc. out of business, by providing a low-friction way to create new linkages between accounts in differing financial institutions. It could make leveraged and weakly or non-collateralized stablecoins even more obviously untethered to their supposed underlying currency than they already are.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The greatest advantages of a CBDC over conventional payment systems are its reduced risk and reduced costs relative to for-profit institutions, and relative to non-profit institutions due to its scale. Reduced risk is intrinsic to the existence of a CBDC; it cannot be fully compensated

for, but the development of insurance programs for loss and transaction failure beyond existing programs such as FDIC could make progress towards equalizing this advantage. Transaction fees on CBDC activity would mitigate the threat to existing financial institutions due to its reduced cost. These fees would act as a source of income for the Federal Reserve, and help make CBDC operations self-funding.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

It is vitally important to preserve a means for users without smartphones or mobile computers to interact with the payment system. A single purpose CBDC device available at no cost could fulfil this need.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

In-person payments are in the process of evolving to become fully frictionless via biometric means such as face recognition, although serious security issues remain unresolved. Wearable or implantable RFID authentication may be an important component of this. Cross-border payments are being disrupted by stablecoins and other internet-based transfers; their future success remains unclear due to varying regulatory regimes in different nations.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Any Federal Reserve CBDC must always be the most trusted, stable, and authoritative of any nation's CBDC.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Transparency of operations and open designs and design processes are a key method for reducing the risk of long-lasting defects in complex systems. Transparency of linkage of CBDC deposits to other forms of dollars was not discussed. Processes and stakeholders for arriving at a technical design of a CBDC were not discussed.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Privacy and traceability are intrinsically at odds. As we have seen innumerable times, no software system can be guaranteed secure. Privacy will inevitably be breached, if not by direct criminal hacking, then by insiders abusing authorized access. Policies for authorized breaches of privacy should be documented in detail. US HIPAA and EU GDPR regulations are a starting point but not sufficient. It should be required that account holders be able to obtain the transitive closure of all transfers of PII between processors of CBDC funds from a small number of sources, yet not so small that documenting privacy boundaries itself leads to erosion of privacy. This is as difficult problem. The Federal Reserve should create a program funding academic research in privacy for CBDCs as part of its studies of CBDC designs. This program should include organizational design within its scope.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It should go without saying that the design and implementation of a CBDC must follow best practices in system security engineering and system development lifecycle (SDLC) processes. NIST Special Publication 800-160 may be a useful guide in designing these development processes. In particular, all software and system designs for a CBDC must be open source, with well-funded "bug bounties", including development and operational tools such as compilers and load managers. CBDC operations must have world-class system support and software distribution capabilities, including update QA and delivery. Transaction errors are inevitable at all stages of processing from user typos to hardware failure. The system must be resilient to such errors, and provide for logging and rollback of such errors. User support centers must be well-staffed. The ability of a CBDC to handle errors without loss of account contents is one of its most powerful advantages over cryptocurrencies.

14. Should a CBDC be legal tender?

If CBDC deposits are assets of the US Federal Reserve, denominated in dollars, they must be legal tender as comprehensively as physical dollars.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Interest on CBDC accounts could be a valuable tool for managing the money supply. It can also make CBDC deposits resilient to inflation.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

The Federal Reserve and Congress must determine the degree to which they wish to indemnify users against losses due to user errors, crimes, or errors by the system itself. This amount must be less than an amount that would cause significant impact to the national and global financial system.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I fail to see a real advantage to intermediating a CBDC, unless that intermediation consists of the creation of a new quasi-governmental agency to administer CBDC accounts. While it provides a way to jump start CBDC administration, intermediation by existing institutions such as banks simply provides them with a new profit center with a lower risk profile, while adding little end-user value.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Global and even nationwide cell phone and internet connectivity cannot be assumed, thus an offline mode is necessary for a national CBDC. Because distributed database integrity protocols such as two-phase commit are complex, CBDC accounts should need to implement only a simple "offline mode" protocol. A simple offline mode would lock out online transactions and permit only a single device to implement offline transactions, with withdrawals limited to the account balance. Exiting offline mode would replay the accumulated transactions into the online system as a batch process.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Accounts should be able to be provided with a debit card, with user-definable transaction limits and state of the art anti-fraud measures.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

System to system access is typically authenticated via "API Keys" that are functionally equivalent to passwords. While passwords have come to be regarded as inadequately secure and a number of secure alternatives are in wide use, API keys persist due to lack of well-known alternatives. The Federal Reserve may need to commission an agency such as NIST to organize the development and standardization of a secure system-to-system authentication protocol based on public key technology, incorporating standards for secure key management.

21. How might future technological innovations affect design and policy choices related to CBDC?

Advances in quantum computing and cryptography could pose a serious threat to the confidentiality and integrity of CBDC transactions, not to mention all other financial transactions. The ability of state actors to access quantum and quantum-like computations significantly in advance of those publicly disclosed, and to use them to disrupt CBDC and other financial processes should not be discounted. CBDC encryption and authentication algorithms and protocols should incorporate cryptographic agility properties in order to support timely implementation of cryptographic security advances as they become available.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

In order to be useful to all citizens, CBDC applications and systems should be designed from the outset with accessibility and usability in mind. US coins and bills are notoriously difficult to distinguish, yet design improvements are nearly impossible to implement. CBDC systems

have an opportunity to avoid such errors. To advance financial inclusion, CBDC functions should be easy to learn by people inexperienced with financial systems and terminology and even with their supporting technologies such as phone apps and web pages. To provide support for advanced uses, every CBDC operation should have a counterpart API, adhering to well-documented standards.

Name or Organization

Tianen Chen, Civilizations Investment

Industry

Merchant

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

You said in your report, "The Federal Reserve will continue to explore a wide range of design options for a CBDC. While no decisions have been made on whether to pursue a CBDC, analysis to date suggests that a potential U.S. CBDC, if one were created, would best serve the needs of the United States by being privacy-protected, intermediated, widely transferable, and identity-verified." So a US CBDC will tie to our social security numbers, as a most likely scenario to implement your goal. Such will be a really xenophobic design with a wide range of constitutional problems and national security problems. Usually, only US persons have SSN, therefore identity verification is inherently xenophobic. On the national security level, good luck when the Chinese hack all of the monetary information of SSN holders, for they already have much of the SSN information. This is like submitting all your private information to the FBI, and expect that information would not one day mysteriously turn up in a foreign government database. Or, it is like concentrating all the fire extinguishers of a city into the building of the fire department. Good luck when the fire department itself is on fire or destroyed. Information is power. To verify the identities of every side in every transaction as you implied in your goal, is to concentrate all the power into yourself. This is risky at not only a moral-constitutional level, but also a risk-management level. You are concentrating all the eggs of personal monetary information of everyone in America into the basket of Federal Reserve. Once you are hacked/blackmailed/corrupted/controlled, every single one in America has their privacy gone. There is a reason why the US government never allow all the members in the line of succession to the presidency in case the president becomes incapacitated to stay at the same place at the same time. If a currency is identity verified, it cannot be privacy-protected. The identity verifier will know the identity. The people around the verifier will know the identity. The verifier being a fallible human being may intentionally or unintentionally leak the identity. Hackers once hacked the identity verifier, the entire country's personal accounts are compromised. Identity verification and privacy-protection are two mutually exclusive missions. Constitutional problems. In the future, why get a subpoena from the court to look into a suspect's monetary information? Just make a phone call to the identity verifier sitting in the Federal Reserve, ask him, bribe him, or pressure him such as blackmailing.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The best course of action for the US government is to delegate the issuance of CBDC to several stablecoins. Let them compete against each other. USDC (USD Coin) is a good candidate. Some say USDC is already the CBDC of the US. cUSD (Celo USD) is also a choice that worth considering. Both are operated by US-based entities. The US must find a way to have the technological advantages of a CBDC, without concentrating the bank liabilities into the federal reserve. The Fed has already been barely doing its job (many say unsatisfactorily) given its current power. By monopolizing CBDC and taking away the monetary power of banks in terms of holding customers' saving, Fed would incur massively more power and screw up in a massively larger scale.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

You said in your report, "The Federal Reserve will continue to explore a wide range of design

options for a CBDC. While no decisions have been made on whether to pursue a CBDC, analysis to date suggests that a potential U.S. CBDC, if one were created, would best serve the needs of the United States by being privacy-protected, intermediated, widely transferable, and identity-verified." So a US CBDC will tie to our social security numbers, as a most likely scenario to implement your goal of identify verification. Usually, only US persons have SSN, therefore identify verification is inherently xenophobic. While gaining the identity of the person in transaction, you have a professional courtesy payable to other government agencies, such as ICE (U.S. Immigration and Customs Enforcement). It would be very easy for ICE to locate an unauthorized alien within the US and take adversary actions against him, by his action of buying himself a cup of coffee via US CBDC. A beautiful thing about monetary transaction vs political transaction, is that money is lot more inclusive regardless of nationality. When CBDC comes to verify one's identity, however, everything becomes political, and subject to the wimps of political power. In the future, a man buying a cop of coffee with CBDC would be like getting a car loan from the car dealership that he is buying the car from - revealing his identity.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

No way. Anonymity = maximum privacy. Complete identity revelations = no privacy. You want your CBDC to be both privacy-protected and identity-verified. You are trying to achieve two mutually exclusive missions. If a currency is identity verified, it cannot be privacy-protected. The identity verifier will know the identity. The people around the verifier will know the identity. The verifier being a fallible human being may intentionally or unintentionally leak the identity. Hackers once hacked the identify verifier, the entire country's personal accounts are compromised. Identity verification and privacy-protection are two mutually exclusive missions. Fed is not police. Let police worry about the law. Fed should focus on prosperity. If the Fed wants do to both, it will screw both up.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Cyber risks are bigger when information is more concentrated, in this case, via CBDC to the federal reserve. Every single personal account in the US is at risk of being broadcasted to every single corner of the world, once the Fed gets hacked, and it WILL BE hacked.

14. Should a CBDC be legal tender?

No one CBDC should be the sole legal tender in the US. There should be multiple competing CBDC be legal tenders in the US, such as the highly competitive stablecoins market we see today: USDC, cUSD, UST, etc.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Absolutely no. It is none of Fed's business in wealth redistribution and limitation. Fed is an unelected bureaucracy.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

It should be any firm, the more diverse in its organization, the better, actually, to test them out.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Let those stablecoin companies to worry about it, as per my recommendation for Question 2 and Question 22 of adopting several stablecoins as competing CBDCs.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

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Name or Organization

PATRICK WAYNE STEWART

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

Arizona

Email

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real time transactions

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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Karen Raper

Industry

Individual

Country

United States of America

State

Oklahoma

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I do not support the idea of a Central Bank Digital Currency. It seems to me that the Federal Reserve and the Central Banking System have been full of deception from their very formation. Your entire system is built upon debt and is meant to control the citizens who use it. The CBDC is yet another fiat lie to cover up past transgressions and to proliferate a failed monetary system. Fiat currency based on lies is bad. Fiat currency based on electronic lies just speeds up the dependency on technocracy-lordship that is already detrimental to our society. I cannot express loudly and succinctly enough my opposition to this evil pursuit of yours. NO CBDC. HELL NO.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Stop your evil pursuit of debt control of people.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Citizens are awakening to your motives and deceptions. You cannot control us with your deceptions. You must first gain our trust, and the only way to do that is through honesty and TRUTH --if it is not too late to regain our trust. Will you come clean?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

You must admit you do not really seek to meet these tenets of your formation. You have steadily worked against these through your debt deception. First step is to get real. Confess the TRUTH. Then revamp yourselves to truly serve the citizens, not the elite few of yourselves. Can you do it? Can you truly serve others--the citizens?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

You go forward with your aims, you will see the devastating effects. Almighty God knows.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. The CBDC plays right into the hands of the technocracy-lordship. Your pursuits to it hastens the demise of FREEDOM in both the markets and society. God help us prevent this terrible choice.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Band-aids only heal minor flesh wounds. What you are trying to heal with CBDC is NOT a minor flesh wound.

8. If cash usage declines, is it important to preserve the general public's access to a form of

central bank money that can be used widely for payments?

No.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Currencies or other trade methods outside of central bank and Federal Reserve control. Probably market driven...I guess.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Not at all! The United States should make the decision supported by the U.S. Citizens you were founded to serve!

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

No comment.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

No comment.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

No comment.

14. Should a CBDC be legal tender?

NO. HELL NO.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

From: "RT@InnovationEconomy.Com" <RT@InnovationEconomy.Com>

Sent: Fri, 21 Jan 2022 16:13:04 -0500

To: "Digital-Innovations" <Digital-Innovations@frb.gov>

Subject: Paper copy of "Money and Payments: The U.S. Dollar in the Age of Digital Transformation"

NONCONFIDENTIAL // EXTERNAL

Is it possible to have a physical copy of "Money and Payments: The U.S. Dollar in the Age of Digital Transformation" mailed to me at my address below?

Reb Thomas

From:"almalyn velasquez" >
Sent:Sat, 29 Jan 2022 14:01:42 -0500
To:"Digital-Innovations" <Digital-Innovations@frb.gov>
Subject:How to fast and easy fund transfer

NONCONFIDENTIAL // EXTERNAL

From: "Duncan Sandys" <duncan@payments20.com>
Sent: Fri, 4 Feb 2022 15:24:11 -0500
To: "Digital-Innovations" <Digital-Innovations@frb.gov>
Cc: "Peter Radcliffe" <Peter@payments20.com>
Subject: P20 Dinner on CBDCs - March 22 in DC
Attachments: Regulation Will Be Good for Crypto - WSJ.pdf

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Dear Sir or Madam

Further to reading your CBDC paper, I would like to invite you to P20's CBDC/crypto Roundtable Dinner we are hosting on March 22 in DC. Small roundtable dinner discussions with cross border participants from industry, government and regulators are P20's bread and butter. We facilitate discussions (under Chatham House rules) on non-competitive issues that are global in nature. Our aim is that the conversations and the relationship building that flows from these dinners will lead to more effective policy outcomes.

Formal invites will go out next week but this is the mostly confirmed guest list:

- Congressman Patrick McHenry, Ranking Member, House Financial Services Committee
- Congressman guest of Patrick McHenry
- Matt Hoffmann, Minority Staff Director, House Financial Services Committee
- Gwyneth Nurse, Director General - Financial Services, HM Treasury
- Adrienne Harris, Superintendent, New York State Department of Financial Services
- Harriet Dew, HM Treasury Representative, British Embassy, Washington
- Makan Delrahim, former US Asst Attorney General who wrote the attached WSJ article last month
- Umar Farooq, CEO, Onyx by JP Morgan
- Andrew Ciafardini, Chief Sustainability Officer & Head of Global Public Policy, FIS
- tbc, US Treasury Department
- tbc, Mastercard
- tbc, Hogan Lovells
- tbc, McKinsey

I thought that it would also be helpful to tell you a little about P20:

Making Payments Accessible, Affordable & Secure for All

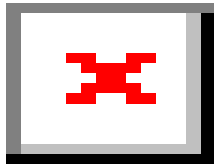
P20 brings together industry leaders, government and regulators to collaborate on and develop solutions to non-competitive issues in the payments industry. Our vision is to create a more accessible, secure and inclusive payments ecosystem in which commercial competition can thrive in a safer environment for the benefit of all.

P20's key areas of focus are:

- Combating Fraud & Criminal Transactions

- Cyber Security
- Financial Inclusion
- Environment, Social & Governance (ESG)

P20 is a collaborative payments sandbox for thought leadership, best practice and ideas for harmonizing global standards on these key non-competitive issues - and on a regular basis, we publish thought leadership and best practice reports. Our website is located at www.payments20.com.



Payments 20 | Voice of Global Payments

P20 is the Voice of the Global Payments Industry. Making Payments Accessible, Affordable, and Secure for All.

www.payments20.com

I look forward to hearing from you and if you have any queries, please do not hesitate to contact me.

Sincerely,

Duncan Sandys

Chief Executive Officer

+1 (202) 230 7895

duncan@payments20.com



OPINION | COMMENTARY

Regulation Will Be Good for Crypto

Competition lawyers and economists should be part of the federal government's policy deliberations.

By Makan Delrahim

Jan. 20, 2022 6:35 pm ET



PHOTO: GETTY IMAGES/ISTOCKPHOTO

All three branches of the federal government are finally grappling with crypto. Proper legal and regulatory treatment of blockchain technology is overdue.

The executive branch—through the president's Working Group on Financial Markets, along with the Federal Deposit Insurance Corp. and the Office of the Comptroller of the Currency—is calling for increased federal supervision of stablecoins, digital tokens with values tied to existing currencies. Congress has held hearings. A federal court will decide whether public sales of tokens by Ripple should be considered securities transactions, requiring registration with the Securities and Exchange Commission. The White House is expected to issue an executive order directing federal agencies to recommend possible regulations of the crypto industry.

The Biden administration should include government competition lawyers and economists in any conversations about crypto regulation. The Justice Department's antitrust division sponsors a program with the Massachusetts Institute of Technology's Sloan School of Management to help staff understand how businesses use the blockchain and what effect those technologies have on competition in the marketplace. Moreover, through a Trump-era memorandum of understanding, the antitrust division and SEC staff and leaders meet regularly to share ideas and expertise on emerging issues of common interest. Crypto should be one.

Blockchain applications have the potential to transform the entire economy. Like railroads, electricity, telecommunications and the internet, crypto likely will topple existing monopoly structures—and attract would-be monopolists. But crypto is different in one key respect: It has the ability to create and maintain decentralized marketplaces. Blockchain can topple incumbents because it is an open technology of decentralized trust. It makes it possible to cut out the middleman.

New players are already using blockchain networks to topple incumbents. Filecoin offers decentralized cloud storage competing with Amazon Web Services. Helium offers decentralized wireless infrastructure. Compound allows consumers to lend and borrow crypto using a decentralized protocol. Maker allows consumers to use credit within minutes using collateralized debt. Catalog, [Digimarc](#), Veszt and Mediachain allow musicians to harness the efficiencies of blockchain for royalty and intellectual-property management. These start-ups could end up being as disruptive to current music distribution status quo as [Apple's](#) iTunes and Spotify have been to the old record label business model. The investment world also faces disruption by so-called decentralized autonomous organizations, which allow large groups to organize for a pricey purchase. One recently appeared to bid on a copy of the U.S. Constitution.

The competitive disruption is no longer theoretical, but the blockchain's success isn't guaranteed. Policy makers need to appreciate the effect their decisions will have on competition. Competition lawyers and economists can help ensure that any regulatory framework allows for market conditions unhampered by powerful incumbents intent on preserving their dominance. Blockchain creates important efficiencies, such as reduced networking costs. Competition economists understand the importance of harnessing such efficiencies rather than inhibiting them.

In today's digital marketplaces, where a few companies have immense market power as a result of the network effects of their centralized business models, each company can raise the cost of doing business on the entire network as the network becomes larger and more ubiquitous. Blockchain enables all the benefits of network effects without the centralized market power.

There's a lot of potential here. To achieve it, engineers and policy makers need to get on the same page. The goal should be to help the blockchain grow, develop and meet its potential. Antitrust enforcers must be vigilant about ensuring that incumbent businesses susceptible to disruption don't stop or co-opt the innovators.

Mr. Delrahim served as assistant attorney general for the Justice Department's antitrust division, 2017-21.

Appeared in the January 21, 2022, print edition as 'Regulation Will Be Good For Crypto.'

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From:"Ahmad Suhrab"
Sent:Sun, 6 Feb 2022 15:23:16 -0500
To:"Digital-Innovations" <Digital-Innovations@frb.gov>
Subject:Aa

NONCONFIDENTIAL // EXTERNAL

a specific domains abe

Name or Organization

Christopher Westra

Industry

Individual

Country

United States of America

State

Utah

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Basically, many in the crypto industry are concerned about a CBDC being used for control and surveillance. We already have stablecoins that are used successfully and easily - and we know those are open blockchains and permissionless. The way I read your paper is that you control who uses the CBDC and you talk about limiting how much you can hold, etc.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, Stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Could go both ways depending on how it's done.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No limits.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

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Name or Organization

Ale Chick Sr.

Industry

Other: none

Country

United States of America

State

Texas

Email

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14. *Should a CBDC be legal tender?*

NO... " my cash is a hell of a lot safer here in my wallet then out there floating in lala land where hackers can steal it. At least here in person the thieves will have to deal with my taking my weapon and blowing the friggin head off"...

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Name or Organization

Industry

Other: citizen

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Please keep in mind that there are overlooked benefits to physical cash. Using an ATM or Venmo, or any other automated system of monetary transfer, in effect means that a person trusts a machine more than they trust a person. Today we see the results of this almost completely dominant form of commerce: people communicate mostly with machines, largely to express their distrust of others. I'm sure this is not on your radar, but it should be. Thank you.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

SheepDog Van LLC

Industry

Trade Organization

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Privacy and Security between the two parties involved in the transaction.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A distributed trustless and private network between the sender and receiver parties of the transaction would be preferred.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC would be a negative inclusion because it no longer encourages free market trade between the sender and receiver parties involved in the transaction.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A distributed trustless and private network between the sender and receiver parties of the transaction would be optimal and it is the only network needed to achieve this.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC would negatively affect the financial stability because it does not encourage free market trade or an organic trade market.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC would adversely affect the financial sector because it does not encourage free market trade or an organic trade market, which is counter to maximum growth economy.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

To mitigate any adverse impact of CBDC on the financial sector, it is best to have a distributed trustless and private network between the sender and receiver parties involved in the transaction; CBDC will restrict an organic growing economy.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

If cash usage declines, any person who wants to have access to a form of central bank money should be up to the individual and not determined by a governing body; it should have no restriction to access if an individual/party wanted accesses to it if they chose, but also not to say that it is also mandatory that it be used. A free and organic market is best and a distributed trustless and private network between the sender and receiver parties of the

transaction would be preferred and all that is required to encourage a free and organic market growth.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

A domestic and cross-border digital payment system in the absence of a U.S. CBDC would have maximum acceleration of monies; it would be a truly free and organic trade market.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

US should be the leader to embrace the fact that a nation can flourish without a nation's issue of its own CBDC.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Have a voluntary procedure to allow for a distributed trustless and private network between the sender and receiver parties of the transaction.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Have a voluntary procedure to allow for a distributed trustless and private network between the sender and receiver parties of the transaction, but require the already used Know-Your-Customer (KYC) policies already in place for all transactions that are considered illicit and legalize the illicit financial activities so the companies involved in illicit activity must be registered and monitored, but do not place this policy on non-illicit activities or industries or at the very least under the discretion to be allowable by both end parties in the transaction.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

If there was to be a CBDC, it should not be the only legal tender; meaning legal tender should just be a medium of exchange that is trusted by both the receiving and sending parties of the transaction and not determined by a governing body.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If CBDC is not a loan, then there should not be interest charged. If there is a small fee to process the transaction, that could be used as a tax for maintaining the network.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Since banks are already part of a centralized system, the banks should serve as intermediaries for CBDCs, but CBDC should not be the only legal tender used in the economy. If people want to be involved in a system that the CBDC creates, then it should be up to the patrons' choosing and not based on forcefulness or limitations.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. A "offline" CBDC makes it possible to make transactions regardless of what or where the transactions take place.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes, have a voluntary procedure to allow for a distributed trustless and private network between the sender and receiver parties of the transaction. Basically, not a CBDC by design, but with the option to enable CBDC if patrons want a third-party mediator involved.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

To have multiple payment platforms, CBDC would need to bridge to already existing distributed trustless and private networks of digital asset platforms without needing those existing distributed trustless and private networks to have enforced policies on; rather CBDC if wishful, should integrate seamlessly with the already existing distributed networks and not impede on any CBDC policy to have on those distributed networks that they would have to follow or put in place.

21. How might future technological innovations affect design and policy choices related to CBDC?

It should be the other way around; CBDC existence should allow for other distributed networks of tender to continue future technological innovations and CBDC should not be affecting the design and policy choices of those other distributed networks of tender. If CBDC wants to interact with those distributed networks of tender, then CBDC would have to create its own bridge to interact with the distributed networks on the terms of the distributed networks and not of CBDC's terms or policies.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The only true benefit of a CBDC is for both sending and receiving parties in the transaction to willingly and actively include a third-party observer (CBDC) to help moderate any transaction issues if parties in the transaction insist to have that third-party involved as a moderator or form of transaction insurance to resolve possible forceable disputes.

Name or Organization

Matthew Nicholson

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk and privacy concerns from the public. Blockchain currencies have major flaws with encryption security only. RAIDAs are a better solution. This is post blockchain technology and is just now starting to come into existence. Blockchain has a ledger tracking all transactions, which the public will not like. RAIDAs have no ledger which gives the public privacy.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, cloudcoin is the currency created by Sean Worthington and he patented the RAIDAs technology that is the backbone of cloudcoin.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Cloudcoin would be very positive because the RAIDAs technology gives the world the fastest money system (faster than Visa) and more secure (even quantum computers cannot hack any cloudcoin).

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Due to the 1.4 billion cloudcoin maximum coins, there would be zero inflation issues.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

A blockchain digital currency can be attacked by quantum computers, resulting in major devaluation of that currency. A Cloud currency (cloudcoin being the first one) cannot be hacked by quantum computers, resulting in total financial stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Best to talk to seanworthington.com for details.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Best to talk to seanworthington.com for details.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The non-inflationary cloudcoin would adjust for the usage and lack of use. There would be no need to adjust.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S.

CBDC?

Best to talk to seanworthington.com for details.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Best to talk to seanworthington.com for details.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

raidatech.com

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Best to talk to seanworthington.com for details.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Best to talk to seanworthington.com for details.

14. Should a CBDC be legal tender?

Not a blockchain cryptocurrency. Only a cloud currency (cloudcoin) with RAIDAs as a backbone.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Best to talk to seanworthington.com about this.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Not needed.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Cloudcoin can be taken offline. One can put a cloudcoin into a flash drive for storage if they want to. Cloudcoin is like an image file, and the RAIDAs has a copy of each cloudcoin. It authenticates them plus changes all the passwords in a split second once they are put into a digital wallet. You cannot do that with blockchain currencies.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Cloudcoin already has the software ready to go, to be implemented into a POS system.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Best to talk to seanworthington.com about this.

21. How might future technological innovations affect design and policy choices related to CBDC?

Best to talk to seanworthington.com about this.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

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Name or Organization

Craig

Industry

Individual

Country

United States of America

State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The federal reserve would have access to one's personal transaction data infringing on privacy. I don't believe relaying on commercial banking to keep that information private. The government has no right to know about my bills or purchases.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC would require a digital device or smartphone. This is an expense people don't all have access to or even know how to use.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Segregating different forms of financial transaction (i.e. through banks, cash, existing cryptocurrency) erodes the health and stability of the dollar.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. Non bank money erodes the US dollar

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

One tool is to just not create a CBDC in the first place. Ask yourself what is wrong with what we have today? What problem are you trying to solve? Following China a communist regime is not what a free country like America needs.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash should always be available to use.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the

decision whether the United States should do so?

If everyone jumps off a bridge would you?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yeah don't do it.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It couldn't

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Any entry into a computer system connected to the internet can be compromised.

14. Should a CBDC be legal tender?

How could it not. If not it's worthless.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

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21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Craig

Industry

Individual

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United States of America

State

Louisiana

Email

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Name or Organization

Joe public

Industry

Individual

Country

United States of America

State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

- Eliminate the federal reserve cabal - US GOVERNMENT PRINT MONEY PAPER CURRENCY NO DIGITAL MONEY - all federal income comes form Tariffs on all imports the United States - all citizens personal taxes are zero -all corporate tax is a flat consumption tax of %10. - no state income tax -10% sales tax flat American people demand freedom from the tyrannical government ! We want a simple free life not your Noose around their neck!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Go back to gold backed treasury noted. Finite \$ tied to fold in our hands. All tariffs payed in gold

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Kill it all

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

No federal reserve nothing affect!

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Kill it so no impact!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Kill it

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Kill it

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Kill it

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Kill it

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Kill it

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Kill it

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Kill it

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Kill it

14. Should a CBDC be legal tender?

Kill it

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Kill it

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Name or Organization

Megan

Industry

Individual

Country

United States of America

State

Minnesota

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

this has way more risks than benefits, not all US citizens have access to reliable computers or phones, sometimes being paid in cash is much easier than even a check (as someone who didn't have a bank account for many years i was not able to cash many check therefore had no access to what was my money) overall this just sounds like crypto investors are trying to lobby to make their "money" legitimized and find other ways to use blockchain tech, which is massively destructive to our environment. we are at a critical point ecologically and crypto is not the answer to anything.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

they could all be achieved in a better way, work harder.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

not everyone has reliable digital access and overall be difficult for the tech illiterate.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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technically yes its important but digital is a bad idea, it should still be in a physical form.

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11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

its impossible, all digital information has security/privacy risks

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

no

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

are you going to do this with other currency? is the US finally going to tax the rich?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

if this is what happens then yes it needs offline capabilities what if someone loses their internet connection and/or power and needs food or other supplies and this is their only access to currency

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

President Duane Jackson Sr

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

District of Columbia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

President Duane Jackson Sr Greece of the United States Update

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Bruce Holtermann

Industry

Individual

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

100% control over all transactions creates a control level in opposition to individual liberty and freedom. The constitution says congress is to control the currency not a 3rd party group of bankers.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes the government could live within it's means and not spend money it does not have. We could return to thee gold/silver standard at a fixed exchange rate.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The central bankers have a record of hiding their actions from the people of the United States so 100% disclosure needs to be part of accountability. See openthebooks.com as a step in the right direction.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve has been more of a cause than a cure with the boom and bust cycles. The record shows out of control unaudited spending and money printing and poor judgement. Based on it's record it's power should return to Congress and no greater control permitted to it.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The Central Bankers need to submit to a complete audit and the resulting consequences of actions taken that represent out of control greed and control. Giving them more control with a digital currency is a huge mistake. Re-institute a metals backed currency so there are limits to the ability to just print more money or digital currency.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

They have already affected the economy in a mostly negative way. We need to return to a gold and silver backed currency and to stop just printing money. The historical printing has disrupted the earnings and savings power of our working people who simply have lost purchasing power every year with the dollars they earn.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Return the power of setting interest rates back to congress, whom are suppose to coin/control the money as stated in the Constitution. The US Fed Reserve needs to get out of the business of controlling the money supply. Then the Fed should be eliminated.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

The amount of money or cash the general public save or use is not up to the Federal Government to determine. Having a reliable exchange rate between a fixed amount of silver or gold is an excellent way to return to a currency backed standard. Full disclosure on government waste and the elimination of it as a national priority is a good first step.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

the CBDC should not be concerned with exchange rates if their own currency is stable. It is the out of control spending that is destroying the value of the US dollar and the money printing to provide for it. Want to make a change look in the mirror first.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Our country should first do what is correct home here and not try to control everyone else. If we can correct the currency issues here in the USA the rest of the world will fall in line. The CBDC should not be making decisions for other nations and it should not be controlling the american people it should serve them by getting out of the way.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes the risk of not controlling/limiting the money available. There needs to be an exchange rate even if it would be i.e. \$10,000 to one ounce of gold. There needs to be a limit on the amount of money in circulation.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Best privacy is to not have the CBDC involved at all. With a digital currency there is no way to stop a full control of a top down system. What people choose to do with their currency or wealth is a private matter and the CBDC needs to have no say it how it is handled by private individuals.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The digital currency currently in existence are sufficient we do not need the Fed reserve to issue it's own digital currenct to try to control everything. We need the emphasis on establishing a controlled and stable exchange rate or real currency in the hands of our people not subject to CBDC control.

14. Should a CBDC be legal tender?

No the CBDC should just stay out of digital currency.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

We already have interest being paid on digital currency. We do not need another CBDC currency where again the control of the interest rates belongs with Congress not some bureaucrats.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Again no controls for the control freaks. This is why based on experience you do not put the thief in charge of the money supply.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Congress and an Audit. Regulations are another way of having more control. Just get the money tied back to a standard and the control will come from that. Money printing since we removed the backed dollar has been the problem permitting just printing as much money as the government could simply waste.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes they should be completely off line and out of the money business completely.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No they need to stay out of the digital control business completely.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The current exchange abilities are sufficient. It is a huge mistake to create a fully controlled digital currency to control our people's use of money they earned. It is absolutely wrong to erode the value of work represented in savings. That is what the Fed had done.

21. How might future technological innovations affect design and policy choices related to CBDC?

Digital currencies are already in play. The US should get the US dollar backed and stabilized without creating another game for them to defraud the American people.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The currency should be a means to an end not an end in itself. Digital currency is a bad idea for the Central Bank and the US dollar. We had a central bank for England to teach us what not to have in the colonies. The dollar backed with a conversion to a "fixed" amount of silver or gold, worked for years and kept out country strong. The money printing now is destroying our country and future. Adding digital currency to the current system just provides more of the same with control and outof control spending with no auditing or accountability.

Name or Organization

Philip Chijui Liang

Industry

Academia

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Some people are at least partially excluded from the financial system because some members of the private sector enforce terms of service that prohibit certain lawful uses of the platforms:
<https://www.cnn.com/2022/02/05/bitcoin-a-lifeline-for-sex-workers-like-ex-nurse-making-1point3-million.html?recirc=taboolainternal> The risk that the U.S government bonds default presents some risk to financial stability:
https://en.m.wikipedia.org/wiki/United_States_debt-ceiling_crisis_of_2011 This risk could be eliminated if digital bonds and a CBDC had the right features. Eliminating this risk would involve programming digital bonds to automatically make the promised payments. These payments could be made from a government account if available (if lawmakers decided to make government funds available for this purpose) with a backup option being the issuing of new currency. Providing a government-issued wallet could be more inclusive since the private sector would not have the power to decide which activities are permissible under the terms of service.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

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Name or Organization

Philip B Johnson

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Fed would be able to reduce client balances to implement e.g. negative interest rates

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, the largest potential benefit would be to stop manipulating the economy and allow free-market factors to influence rates and behavior. The idea that government can do a good job regulating the economy is a false one.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would be negative for inclusion because the same mechanism would allow for economic exclusion e.g. due to political pressures or a totalitarian state. Historically, one of the prerequisites for a totalitarian state is a central banking system.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Again, the Federal Reserve's goals are sheer folly, e.g. 'Too big to fail', etc.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would be negative for stability because giving the Federal Reserve a greater degree of control also gives our financial system a greater potential for disaster.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC would be a large step towards regulating all cryptocurrencies, which are by definition (Stable coin notwithstanding) decentralized and unregulated.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best tool to mitigate adverse impacts on the financial sector is to get out of fiat currency and back on the gold standard / silver standard.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No, it is not. The free-market provides many ways to make payments. The fees charged for those payments will only go higher if the Fed steps in and takes them over. I do not for a second believe that the potential for zero-cost or very low cost fees envisioned by a CBDC would actually be permanent; rather the government will invariably tax those transactions or otherwise squander any savings. You know the government has an insatiable appetite for

spending money.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We now have many free-market-based systems for making domestic and cross-border payments.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

We would be wise and do well to stick to our Constitutional system of government, rather than to continue expanding the power of the Fed.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Perish the thought - just stop believing you know 'best' and stop meddling, please.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Impossible, it cannot be done.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It's the old 'one hand does not know what the other hand is doing' problem. In the context of CBDC, the government will not be able to resist having a 'back door' - regardless of how noble the requirements may end up being, you know that there will be hackers, cryptographers, software engineers, who are fallable and there will be bugs in the system, impossible to test or detect, until it is too late.

14. Should a CBDC be legal tender?

Sure, why not? Our backed-by-thin-air dollars are legal tender now...

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Interest is a joke; the Fed manipulates our currency and markets now to such an extent that the markets are completely distorted.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Oh, so by implication you are asking should there be a cap on how large one's bank balance can be? Ridiculous. Or, are you implying that because it would be unstable, a CBDC should be capped to limit one's losses? Again, ridiculous.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I suppose, the firms you choose to also profit from this ill-advised scheme.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

That is simple, nothing new about that use-case.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Sure, simply outlaw all other transactions ;-)

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

duh

21. How might future technological innovations affect design and policy choices related to CBDC?

Well, you could give all clients VR equipment through which they could see whatever fantasy land - and riches - you want them to see ;-)

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, we should consider who would be pulling the Fed's strings to manipulate the oh-so-easily-manipulated digital currency, and whether you can make that a political impossibility (easy answer: 'no')

Name or Organization

Masih Trade

Industry

Trade Organization

Country

Turkey

State

Email

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Name or Organization

Geoffrey Dickinson

Industry

Individual

Country

United States of America

State

Minnesota

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Controlling a currency centrally could and most likely would be used as an equity tactic by an administration looking to redistribute wealth.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Decentralized currency such as block chain, where there isn't all the digital money stored in one location. Or just cold. Hard. Cash. Returning to the gold standard would be a good step.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

NO federal agency should have the power to redistribute wealth.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Let the market be and stop giving money to domestic and foreign banks.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It could crater our fragile economy. Unless you believe in modern monetary theory, then by all means.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. It could be controlled by the federal government.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Returning to the gold standard and decentralizing the banks and disbanding the FED.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

It is important to move away from centrally controlled money.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Money laundering will be so much easier for the federal government.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They shouldn't.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Return to the gold standard and stop bailing out banks and foreign institutions.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Government control.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Giving your government and the FED complete control of your wealth.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. It shouldn't be a legal tender.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

There should be no role or regulatory structures in place as the government shouldn't control our currency.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Go back to cold hard cash.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Block chain

21. How might future technological innovations affect design and policy choices related to CBDC?

Abolish the IRS.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are no benefits to centralizing power, wealth or influence. The elites of this world are so disconnected with the people. This wouldn't even be a survey if they weren't.

Name or Organization

Andrew Bransford Brown

Industry

Technology Company

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

How does the average 8 year old understand a "CBDC"? Who or what is trusted?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. <https://promiselanguage.blogspot.com> (The blog is 3 pages long. Starting at the bottom of Page 3 might be a good idea).

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

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For commerce and transactions to occur, it requires: 1. communication 2. trust 3. performance 4. accountability Performance is made through a transfer of wealth: - gold - property - real estate - promise to work - prior work - etc. Trust might be built by: - reputation - performance bond - cosigner - etc. Accountability is the interrelation of trust and performance over time. Reputation. The historical results of previous interactions. What is trade/commerce - An offer consisting of wealth transfer (gold, time, property, etc.) - Trust between parties (reputation, performance bond, cosigner, etc.) Trust is a binary decision. It can be quantified and tracked. Performance is an analog result (partial performance). It can be quantified and tracked. $\text{Trust} + \text{Performance} = \text{Transaction}$ $\text{Communication} * (\text{Trust} + \text{Performance}) = \text{Accountability}$ If a computer system tracked the above, what do we need money for? Broke could offer wealth translation services. If you want gold but I only have time, we could introduce a broker to take my time and give you gold. True barter system with 100% liquidity. Money becomes non-existent. Just Transactions. No more money supply. No more interest. Liquidity becomes moot. Liquidity is the result of individual choice to transact their time, gold, or property. If you had no gold or property, you would trade time (wealth). Since USD would be a form of wealth in this system, it would be phased out naturally (unless it proved to be a good form of wealth storage). The entire system can co-exist with the current system and transition seamlessly. I imagine Gold would likely become the measuring unit to translate wealth, but it is not a gold backed system. Gold would facilitate communication of value. The above would be fairly simple to design. Describe Transaction messages composed of Trust and Performance messages. Servers process the messages and store the results. All open source and the consumer chooses the company/server. A company of your choice would store your transaction history, validate the integrity and release the data to potential creditors upon approval. What I'm proposing is simple: a common language that describes the basic transaction/contract (trust + performance). A framework that describes the communication but leaves the details undefined. Trust might be gained through reputation or performance bond. Performance might be made through gold or wheat (or USD or yen). A common language replaces the need for a common transactional currency. Currencies become wealth that is bartered. Money as a transactional currency disappears. Only wealth remains. Wealth is defined by each person/entity. Iran can store its wealth in oil. A farmer can store his in wheat. Wealth translators provide liquidity. Since wealth translation is expensive, the system naturally tends towards a common wealth like gold. But if gold is hoarded or unavailable, the system self-adjusts by re-introducing wealth translators or by changing the mutually agreed upon wealth to silver or copper or anything else. Dynamically, with no authority, responding to the best available store of wealth. Pure barter, free from authoritative restrictions. Transactions occur through the common language. Various companies would: - process the transaction history (integrity) - summarize and display the history (similar to a fico score) - translate wealth from one form to another (wheat to oil to gold to USD) - provide trust (performance bond, insurance, etc.) Since all human contracts/transactions can be described as Trust + Performance, it works perfectly within today's system. It also survives a global banking collapse. The protocol/language becomes the banking system. Each entity within the system is interchangeable. No hierarchy. Totally distributed. Here's how the system might

work: Define a public specification for a Transaction. It would store who, what, when, and where. Not why or how the transaction was determined. The protocol would be openly designed like HTTP or HTML. With that described, companies would fill various roles (these companies already exist): - transaction coordinators - transaction reporters - transaction fulfillment - wealth depositories - wealth translators - wealth lenders - performance assurers Performance assurers would be household names (Visa, MC, Discover, Amex). When transacting, Trust would be gained by saying: "All my transactions are assured by XY Corp". If you failed to perform, they would perform on your promise (whatever that promise was). Present a card at a convenience store. The card would identify you. The store would likely accept various performance assurance companies (eg. Visa, MC, Discover, Amex). Trust is gained. Performance ... Continued
on <https://promiselanguage.blogspot.com/2010/11/origins-of-promise-language.html> See image https://4.bp.blogspot.com/_xi7SpaFJd9M/TEcCHTr9LRI/AAAAAAAAADU/Qjaky12phfQ/s1600/PromiseLanguage.jpg

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Name or Organization

Christopher M Vigil

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Reduction of money-laundering

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

N/A

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I do believe that it would be a net positive for inclusion as some people do not have a bank but they do have cell phones, laptops, etc

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity?

and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, make it pay the prime rate and only the prime rate. We should incentivize people to use CBDC and having the ability to earn money on their money, might be a good way to do so.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

You should be able to withdraw your CBDC funds at an ATM or financial institution

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Keith YODER

Industry

Technology Company

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

the ability for payment remittances to be loaned by governments directly to consumers could drastically raise people out of poverty or avoid homelessness in many ways. The benefit of direct to consumer aid in forms of loans or even government assistance could be truly life changing for those with pressing issues.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

yes, if you introduced a securities market that allowed for t-bond and savings bonds or even mortgage backed securities, it would allow regular people the opportunity to invest in mechanisms never before issued on the small scale. Think Robinhood but for centralized instruments.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

absolutely. A 5 year old can use a smart phone now. Teach people how to digitally accept payments instantly, and especially when they are in need, they will receive help, either from the government or from a government guaranteed, low interest loan.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

You understand this better than me, and I think the paper did an excellent job of making a case for both risks dependent on CBDC design.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Positive! imagine municipal banks offering a low stable interest rate on cash with a full suite of managed investment funds and ETFs that people could make use of. Imagine frictionless 401k loans, entirely digital mortgages, life insurance that allows for DAO type control of investments.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

No, the more money can move freely, the more we all can benefit. safe assets with guaranteed liquidity and little to no risk opens up a world of financial flow that can allow the FED to maintain a juicy balance sheet of securities while having an incredibly liquid capital faucet that allows the economy to grow and prosper.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

1. flexible interest rates specifically for the CBDC that might incentivize users 2. private insurance of funds depending on risk that allow for markets to balance out riskier investments

3. direct loans or grants given to consumers

8. *If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*

yes, digital currency remittances should be easy and possible at private retailers just like we get cash back on our debit cards. P2P transactions could be made possible and frictionless as well, with wallet to wallet transactions anonymous under a certain threshold

9. *How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*

we will be left behind and you will see a weakening of the dollar as digital economies pop up with steady low interest rates and unique investment opportunities for consumers.

10. *How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

yes absolutely there is no other way.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

the dollar doesn't pay interest. but yes if you could design it to, that would be great

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

yes but in relation to supply, not a true max.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Wilbur Fleck

Industry

Bank, Small or Midsize

Country

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State

California

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
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ECOMMERCE The CBDC ecosystem could foster the emergence of cooperative buying groups. Consumers could become a member of a cooperative buying group tailored to the economic group of which they are a member, for example, seniors, healthcare worker, auto

industry, etc. People on the OFAC list would not be accepted as members. Members of a cooperative buying group would make non-order-specific deposits of CBDC into their account at the cooperative buying group. Instead of the consumer ordering directly from the ecommerce store, the consumer would send their list of items and the store name to their cooperative buying group. If the member had sufficient balance in their account, the cooperative buying group would order the products from the ecommerce store. For example, to create purchasing leverage, the cooperative buying group would accumulate orders received from members for twelve hours. The cooperative buying group would then group the accumulated member orders by ecommerce store and send each ecommerce store a single order with a split delivery. As the products are shipped, each billing cycle the ecommerce store would send the cooperative buying group an invoice that would itemize the products/shipping addresses/tracking numbers. The cooperative buying group would then send the ecommerce store a CBDC payment for the total amount of the invoice. On the cooperative buying group's general ledger the payment to the ecommerce store would be a credit (decrease) to the cash account. To replenish the general ledger cash account, document reading software at the cooperative buying group would read the invoices and generate transfer journal entries on the general ledger to transfer CBDC from the prepaid accounts of the members to the general ledger cash account. The cooperative buying group would also forward the tracking numbers to the members. The outcome is that on the ecommerce system the CBDC is linked to the cooperative buying group, not the consumer. Also, CBDC transactions by the consumer for deposit to their account at the cooperative buying group are not specific to a store or products. The cooperative buying group should be required to have private deposit insurance. Complications are that the ecommerce stores, the cooperative buying group, and the members of the cooperative buying group would have to agree on procedures for back ordered products, discontinued products, volume discounts, substitutions, returns, and ordering member-specified products from stores different than the stores specified by the members. OVER THE COUNTER Before mobile phones came along and were issued by employers to their employees, there were pay phones. My employer issued me and other traveling employees a numbered card from AT&T. When I used a pay phone, instead of using out-of-pocket quarters or my personal credit card, I used the AT&T card and AT&T billed my employer for the calls. Also, to drive down both the volume of invoices and volume of requests to reimburse petty cash funds processed by their Accounts Payable team, organizations use a credit card tailored to these purposes. These credit cards are called purchasing cards or p-cards. If they are issued to traveling employees for travel costs, they are called travel cards. A purchasing card is linked to a specific cost center or employee. Each purchasing card has a unique account number. In addition to a physical card, there is a cardless version called a ghost card, which is an account number only. All transactions by these cards are billed to the employer. For example, if a card holder uses the card 10 times during the card's billing cycle, the employer gets only one statement from the card company and makes only one payment. For suppliers that offer a payment option of direct withdrawal from the customer's bank account or credit card account, the supplier is given the account number of a ghost card. Similar to p-cards, the cooperative buying group could let members download ewallets to their mobile phones. The funds in the ewallet would belong to the cooperative buying group, not the member. Periodically the cooperative buying group would replenish the general ledger account used for ewallets by internal transfer journal entries from the members' prepaid deposit accounts. IDENTIFIABLE AND TRACEABLE There are probably many users who do not want anonymity. A version of CBDC for these users would resemble a registered bond. For example, holders of interest paying CBDC would willingly register their identity and CBDC holdings to the Federal Reserve. If registration included the ip address of the device where the registered CBDC is stored, Federal Reserve could send updates just like other software makers send updates. Also, if Federal Reserve wants to have end-of-life for a particular CBDC, Federal Reserve could notify the registered holders to migrate to a succeeding version of the CBDC.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Amy

Industry

Individual

Country

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State

Louisiana

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

THE ONE HUGE QUESTION.... WHAT WILL HAPPEN WHEN NO POWER IS AVAILABLE. You can not create "invisible" commodities when real situations can arise. It's like building with steel on the promise that sand will stand. What will happen when god forbid, something happens. Look at last year with the winter storm that hit Tx, or Hurricanes, fires, etc. Natural disasters, Solor Flares, etc. you can't not take any of that not into consideration...

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

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-

Name or Organization

Industry

Technology Company

Country

Nigeria

State

Email

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-

Name or Organization

Paul Lebow

Industry

Individual

Country

United States of America

State

Maryland

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This is not a matter of "if". And "when", should be to start the transition now. It's not clear how much longer the dollar will remain at the reserve currency, but it will surely lose that status unless the money system is modernized. CBDC must be considered only a first step in the processes of reclaiming government sovereignty over our medium of exchange. The money system must be of, by and for the people. It should be transparent and readily accessible, risk free, to all. Money must be brought under the purview of the public. The benefit of eliminating the FDIC is significant.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The potential benefits are inherent to a money system that doesn't rely an antiquated 19th century paradigm designed to tame the disorganized banking system of the late 1800's.. Cash and coins present none of the issues that plague our current disorganized and haphazard systems of money, but unless a digital version of these reliable forms of money are instituted, even those vestigial forms of public money will disappear.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The concerns raised over financial inclusion are misplaced. There is no argument that can be made for excluding any segment of citizens from access to US-sanctioned money.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Fed can't have it both ways. CBDC should end the dubious "lever" that the Fed purports to wield and CBDC will require a complete rethinking of monetary policy. The good news is that it could inspire a transition to a transparent and direct mode of control over the money supply rather than the "pushing on a string" situation the Fed is now saddled with. Fed policy has never had a significant impact on employment. To the extent that it has, the relationship between jobs thus created versus jobs that truly benefit society is dubious.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC could significantly eliminate the byzantine assortment of money hedges and gambling that goes on with such a vital resource as US money. Risk could be completely divorced from money's now unstable role as a "store of value" Investments should be divorced from money creation and subject to transparent presentation of risk involved.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Hopefully yes. The financial sector has increasingly been less about finance and more about beating the odds. For every winner there is a loser, or more accurately, losers. The money system should never be under the purview of the private sector. That is a place for

investment without the complications and power that a money system carries with it. Again, if the Fed does not act now, the opportunity for finally achieving a truly public money system will be lost forever.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

It is not the job of the Federal government to provide a cushion for private finance. If people clamor for a safe place to hold money, the government should oblige and not stand in the way just because a money market institution may need to rethink its mission. If short term bonds to the private sector are needed, the private sector will find a way to provide them. Let finance be finance and let the US dollar be the sole business of government.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Clearly digital access is not available to all and cash must remain a sanctioned and accessible medium of exchange. It should be forbidden for a business not to accept legal tender of any form.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Clearly China will take the lead and the dollar will suffer a precipitous decline. The Fed clearly knows this.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The US can't keep its head in the sand, so other nation's actions present true warnings regarding inaction on the part of the US

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The major risks are from the powerful financial interests. The Fed has to be bold and not fearful of private financial pushback. This will involve extensive consultation with Congress, the Treasury and other government agencies. I would strongly recommend consulting existing legislative initiatives such as the 2011 HR2990 which describes the transition from a private to a truly government money system.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

The current model works. People understand and accept that under legally defined situations the government has the right to access information on people's money. Bank accounts now are subject to IRS examination. Why should this change. Private block chain and other cybe money systems should explicitly excluded as legal tender, not a required medium to settle debt, pay taxes, fees and fines.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

People are satisfied with the current cyber security that digital money, bank deposits and transfers, credit and debit card systems employ. Nevertheless, this wild west systems of cybersecurity must be replaced with a truly secure system. The Fed must consult with NSA and other cyber-related agencies to come up with an airtight system. Large transactions could involve a two-factor or more confirmation process. So far there have not been, to my knowledge, large breaches resulting in actual loss of money under current protections. Still, this must be continually addressed.

14. Should a CBDC be legal tender?

Absolutely. Who would use it otherwise? Why would the US settle for a second class and degraded form of money.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Absolutely NOT. There are other ways that the Fed should explore to maintain loss of value

due to inflation. Safety and convenience are great enough incentives. A glaring oversight in the CBDC presentation is, how should CBDC be created and issued. The Fed is avoiding the fundamental question, should money creation be a private or public process? CBDC must not be counterparty to a bank loan asset, or else it's not central bank money. This presents a dilemma for the Fed - a phase in of CBDC will require a phase out of bank created account money. Claims that this will dry up funds for business and mortgages have never been modeled or proven. The existence of mortgage-backed securities is an example that dismisses these sky-is-falling attitudes. As long as the private sector needs credit and as long as there are those willing to make the risk/benefit analysis, there will be plenty of credit available. I know of no studies proving otherwise.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

That would be ridiculous and unjustified and would sabotage the whole reason for CBDC. Will large institutions and foreign institutions think twice about government securities vs CBDC? Maybe. But replacing bonds with direct government creation of CBDC to the Treasury would end the need for bonds altogether and the public burden of interest on the debt.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The narrative made it sound as if a private intermediary was the only fair thing to do given potential loss of income to banks. There is no reason why this could not be a government function. In fact, trying to placate private industry is not the job of government. Banks should do what banks do best, underwrite loans using investor money. If the Treasury wants to support certain type of public purpose lending, this may be funneled through these underwriting facilities, but there is no reason why the Fed could not set up a system to provide public level financing such as postal banking has already demonstrated.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. "offline" may also be an intermittent state. Having a "smart card" could provide some backup but it should be limited in amount stored so that a life savings would not be jeopardized through its loss. It would allow the possibility of possessing multiple smart cards. People who need to should have ample cash access and brick and mortar facilities should be available with online access to handle payments and recharging of smart cards.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

What's wrong with the current swipe and chip system? Just about any merchant has access. However, there should not be any service fee involved. Money is a vital public utility.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The Fed should be honest here. This will severely impact platforms such as PayPal and Apple Pay etc. In the phase out of these means of payment, let the Fed provide entry points of exchange. People will find switching to CBDC compelling.

21. How might future technological innovations affect design and policy choices related to CBDC?

As was pointed out in the narrative, electronic communications is not immune from failure. A power outage or disaster could leave people without a medium of exchange. But that is always the case so a tangible form of money must be maintained.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Above all this is for public purpose, not to enhance or prop up existing private financial systems. Of course, a fair transition process should be devised and any displacements that arise should be mitigated where possible with government alternatives. Personnel in the private sector could be a valuable resource in implementing CBDC. In addition, banks that were devoting resources to the payment system, a public function, could instead be freed up to manage true investment credit endeavors.

Name or Organization

Wendy Taylor

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I don't want digital currency

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

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9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

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13. How could a CBDC be designed to foster operational and cyber resiliency? What

operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No, it should not.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Krishna Murphy

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are NO BENEFITS to any normal person from a centrally controlled "currency!" The main drawback is, you START by taking my stored value and assuming that you are entitled to control how that is utilized! This is not Communist territory, so stop trying to defraud the public!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Stop using fiat currency altogether!

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, your proposal goes a long way in the wrong direction.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The so-called "Federal Reserve" is neither Federal in nature, nor does it have any reserves!

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It's bound to crash the economy!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

CBDC is the worst idea ever! OF COURSE IT'S GOING TO RUIN THE COUNTRY!

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

There is no hope of this.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Nothing BUT cash should be allowed!

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Get rid of the idea of a CBDC entirely! We have enough troubles with the current system.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Ignore anyone foolish enough to fall for it!

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

It's ENTIRELY UNMANAGEABLE! And dangerous in the extreme.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

This is not needed.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Not needed.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

None.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Hard currency only.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Stop!

21. How might future technological innovations affect design and policy choices related to CBDC?

Technology is inherently unreliable and not trustworthy. It's like putting pedophiles in charge of orphanages!

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

No.

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Benefits: None Policy Considerations: Rejection by the American people and illegality by the US Constitution Risks: Centralized, permissioned, invasion of privacy, Cyber attacks.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes with stablecoins.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes but the net effect would be negative as people would be trading inclusion for central, direct control of their information and finances. Inclusion exists at a faster rate with cryptocurrency adoption.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Having direct control of individual's money will allow the FED to implement monetary policy faster and will also allow the FED to destroy currency. Direct deflationary measures.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It won't. The current credit/debt system will carry on until the CBDC is used against the public when the long term deleveraging event occurs.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. CBDCs are centralized and permissioned. It will affect the financial sector by having complete control over its users.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

None. Make Bitcoin legal tender.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They already are with cryptocurrencies.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

If China jumped off a cliff would the United States do it too?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes. Currency needs to be decentralized. Centralization poses risks to one point of failure in cyber attacks.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Blockchain technology.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Decentralization and proof of work consensus. Natural disasters.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes. If not, individuals will turn to decentralized finance tools which currently outcompete traditional savings accounts by hundreds of basis points.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Commercial banks could since they already have a regulatory structure in place.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Paper bills.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

A CBDC shouldn't be designed at all.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

ISO20022

21. How might future technological innovations affect design and policy choices related to CBDC?

Cryptocurrency adoption and CBDC rejection from the American people.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Adopt the Bitcoin Lightning Network or make your own layer 2 built on top of Bitcoin.

Name or Organization

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Due to its congressionally delegated authority, an intermediated model is now emerging as Fed central bank digital currency innovation. "Under an intermediated model, the private sector would offer accounts or digital wallets to facilitate the management of CBDC holdings and payments. Potential intermediaries could include commercial banks and regulated nonbank financial service providers, and would operate in an open market for CBDC services. Although commercial banks and nonbanks would offer services to individuals to manage their payments, the CBDC itself would be a liability of the Federal Reserve. An intermediated model would facilitate the use of the private sector's existing privacy and identity-management frameworks; leverage the private sector's ability to innovate; and reduce the prospects for destabilizing disruptions to the well-functioning U.S. financial system," the Fed indicates. This architectural definition – the Federal Reserve System administering CBDC markets and holding CBDC liability and the largest commercial banks and nonbank financial services managing and making intermediated CBDC markets – advertises the urgencies and inevitabilities for available information technologies to provide the crucial efficiencies and efficacies to enable large commercial banks -- JPMorgan Chase, Bank of America, Wells Fargo & Co., Citigroup, U.S. Bancorp, Truist Financial Corporation, PNC Financial Services, TD Bank, Capital One, and Bank of New York Mellon Corp – to chart currents and navigate courses migrating wholly new oceans and universes of digital payments, settlements, and stores of value denominated by an U.S. central bank digital currency. This is and will be so, because every aspect of a United States central bank digital currency is brand new. These largest players, which the Fed is essentially setting in business for U.S. central bank digital currency markets, cannot thrive without the fastest, most secure tools in these intermediated roles navigating these vast digital payments, settlements, and

stores of value. The largest incumbent banks and financial services must now cultivate technical solutions to leverage these new opportunities and obligations or encounter disintermediation by acuter rivals or snappier upstarts. “CBDCs constitute an evolution in the technology of money, the fundamental economic technology that makes government promises credible. In this respect, digital fiat money stands as both the most radical and likely the most disruptive technological change in the design of public or private money today.....,” Tim Marple points out in a timely essay: “CBDCs are not like Bitcoin or other cryptocurrencies, which substitute sovereign backing for encrypted ledger systems. CBDCs are also unlike other, more recent kinds of digital money like stablecoins, which replicate the stability of government money without an actual government behind them.”

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

yes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Available information technologies will emerge as essential elements enabling development and powering adoption of United States Central Bank Digital Currency (CBDC) standards and practices. Among other elements, • Real Time Encryption: Quantum Event Base Encryption Keys • Storage Innovations: Policy Rules • Immutable records memorializing transactions • Living contracts enabling individual, enterprise, or institution access to permissioned data – that is data and meta data for which another individual, enterprise, or institution authorizes access and acceptance power real time applications to detect, isolate, and monitor document data creation, access, update, and storage across clouds and multiple sources. These efficacies and efficiencies embody speed, security, immutability, legibility, and reliability that the Federal Reserve System, large commercial banks, and nonbank financial services will necessarily rely upon and inevitably embrace as standards and practices administering and managing CBDC digital payment, settlement, and stores of value markets.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Attendant, this generational innovation with the Federal Reserve System indicating institutional backing of an emerging United States central bank digital currency co-insides with porousness and vulnerabilities afflicting financial, commercial, and institutional data networks. So grave are state actor adversary and extortionist penetrations and surreptitious occupations of United States government and commercial communications networks and supply chains that ‘cyber resiliency’ emerged as a term of art at the beginning of the decade to cope with readily, recurrently penetrated perimeter defenses. “[C]yber resilience will be a crucial development,” the World Economic Forum points out. “Cyberattacks are inevitable, and at the core of any future-proof cybersecurity strategy stands resilience. Leaders must assume incidents are more likely than ever and that adversaries are now more capable of compromising or breaching systems or organizations....These developments have caused a profound reset and adjustment to the traditional expectations of cyber-risk management and its approaches..... [T]hreats call for a transformation of how organizations, state authorities and individuals conceptualize and implement operational cyber resilience and develop preparedness and readiness tactics.” Metaphorically, it is all rather like Covid-19. A virus lurks surreptitiously, undetected till it activates (e.g., five days in a clinical study), and then the body, which was infected unbeknownst to itself, must address symptoms and consequences. Analogously, the most critical, sensitive networks and supply chains find themselves infiltrated and compromised through surreptitious cyberattacks. In other words, U.S. central bank digital currency innovation will take place in real time with state actor adversary and extortionist attacks on United States institutions and enterprises including fresh opportunities for mischief, mayhem, and theft through surreptitious assaults likely to assail and roil

emerging digital payments, settlements, and stores of value denominated by U.S. central bank digital currency. This unavoidably engages money laundering and suspicious activity, primary vehicles of cybercrime. Most depredations are to extort money, say paying off thieves to stop disabling supply chains, or to spy or to transform illegally or honestly acquired wealth from one currency to another to avoid regulatory scrutiny or tax liability.

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

see <https://hughcarterdonahuephd.substack.com/p/available-information-technologies-d3a>

21. *How might future technological innovations affect design and policy choices related to CBDC?*

see <https://hughcarterdonahuephd.substack.com/p/available-information-technologies-d3a>

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

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1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This question cannot be adequately addressed with only the 5000 characters allotted. Please inform me of a way to submit a whitepaper more completely addressing very specific general and technical requirements that should be explored. First, to accommodate both the homeless and general micropayment solutions, a "narrow purpose" direct CBDC should allow user accounts to hold up to \$1000 without a financial institution intermediary. Interest should only be paid in periods of high inflation. Confirmation of identity should be certified by a post office, a licensed pharmacy (or other state licensed entity), and (for foreign visitors) customs agents. A balance rising over \$1000 would trigger an automated transfer of \$100 to a designated intermediated account or a full or partial account freeze until one is designated.

Second, as indicated above, a priority of CBDC should be the seamless facilitation of micropayments down to a fraction of a cent. There is already a huge information economy and it would increase rapidly with CBDC accommodating micropayments. Currently, the high cost and inconvenience of credit cards blocks proper pricing and quick sales of electronic content that is worth only 50¢, much less 2¢. CBDC micropay sales would create new national and international opportunities for small and big internet-based companies. In addition, there is a huge micropay economy which rewards consumers with loyalty points and micropayments for viewing ads or completing surveys. CBDC micropayments would expand opportunities in that market and in the ability of consumers to better monetize the value of their own market identities. See 2waymicropay.com. Third, expanding on the above points, CBDC design should be optimized with an eye toward maximizing the value involved in the collection and dissemination of information associated with each financial transaction. Notably, enhancing the value and market for this data can benefit both consumers and financial institutions. In the latter case, this additional stream of income may offset the potential decline in deposits due to unmediated, low-threshold CBDC accounts. Inherently, CBDC does two things: transfers money and transfers information. In some cases, as with microtransactions, the information is worth as much or more than the money exchanged.

CBDC should maximize the value and control of that information to the benefit of (a) all parties in a transaction and (b) parties with a right to audit and investigate the legality of transactions. Properly formatted and archived data (including archive maintained by third parties) should contribute to legal evidence, audit trails, automated entries into accounting software purchase orders and receipts, concurrent collection of taxes related to a transaction, and the collection and dissemination of market profile information to brokers selected by the individual users spending or receiving the funds. The value of this information overlaps with the privacy and identity verification issues. To best accommodate individual differences regarding data privacy concerns, each account user should be provided with a means to (a) identify an institution or market identity broker that will collect and manage said information on the user's behalf and (b) set a price on when and if that marketing data is shared with third parties for the benefit of the user. More on the importance of this feature in balancing protecting data privacy and individual rights to the value of their data is in the whitepaper at Qixit.com/PrivacyAct.pdf. CBDC should accommodate at least some features of Ethereum's smart contract. It is not necessary to run contracts on CBDC servers. But the CBDC transaction query (always initiated by payor) should include a payee option that defers payment (for a brief specified time period) until the payee's servers confirm willingness to accept the payment. In essence, the payee's servers are confirming their ability to fulfill the requested contract. A payment for an online movie, for example, is accepted only after the payor's device has begun to receive the video stream. If the streaming servers are down, the

payment is declined. Similarly, both the payor and payee should be able to provide information in the transaction stream which becomes part of the audit and processing trail for both parties. This could include itemized receipt information. Designated third parties to receive a copy of the transaction receipt, for audit purposes, collection of marketing data, concurrent payment of taxes, and the automated splitting of the payment received between a publisher and author royalties, for example. I have many years of experience in defining flexible yet concise electronic financial transactions and would appreciate the opportunity to share more technical details for these and additional features that would enhance CBDC.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are some benefits that can only be achieved with CBDC. Private and open source cryptocurrencies cannot produce all the benefits that are possible from a Federal Reserve backed digital currency. However, to maximize opportunities for improvement and innovation in financial services, CBDC transaction fields do need to include at least one string inputs passed through from payor and another from the payee. These string inputs accommodate processing not by the CBDC servers, but rather by the payor, payee or designated third party servers before, during, or after the CBDC transaction is fully processed. In this way, the CBDC transaction can be designed to accommodate and facilitate features and benefits that are principally managed by other resources. For example, a consumer goes to a merchant's website and chooses to buy two e-books and a treadmill. When the consumer goes to the payment cart, the merchant's (payee's) website has already preloaded the merchant's CBDC string inputs to include the purchase order information and a "wait for confirmation" tag into the CBDC transaction request. If and when the payor chooses to activate the purchase, the payor's browser incorporates the user's CBDC authorization information and a selected market identity broker and accountant identity into the payor's pass through field. CBDC servers see the request. First, they verify that the payor has sufficient funds. If so, the funds are reserved in escrow in order to prevent an overdraw in case another debit is being simultaneously transacted. CBDC servers then see the "wait for confirmation" tag and before completing the transaction, ping the designated merchant's (payee's) server requesting confirmation to proceed. The payee's server examines the purchase order associated with the CBDC provisional verification, then instantly displays the e-book download links in the pay in the buyer's browser, initiates the shipping order for the treadmill, and replies to the CBDC server that the payment should be accepted. The funds are transferred, and receipt information is shared with the merchant and the accountant and market identity broker identified by the buyer in the buyer's pass through field. The servers for the accountant and broker receive the CBDC confirmation and records the purchase and marketing information in their respective databases. These records also store a copy of the associated CBDC transaction ID code. In the event of a dispute or claim of fraud, they can be referenced to transaction archives maintained by the CBDC servers, third party servers, or the databases of any and all parties involved in the transaction. The answer to the original question, in short, is that many benefits of electronic financial transactions need to be implemented by the payor, payee, or third parties servers....not the CBDC servers. But the CBDC transaction design must include hooks that accommodate the processing and features that may be implemented in future designs by these other interested parties.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

CBDC could definitely improve financial inclusion. These direct, unmediated accounts should be capped to a maximum of \$1,000. These accounts should also be micropay enabled. This ensures the disadvantaged can receive small amounts by completing online activities (such as Amazon Turk tasks or viewing ads) or receiving loyalty reward points from merchants.

Micropay enabled accounts will also allow the disadvantaged greater access to high volume, low cost goods and services (such as watching a video) without a monthly subscription or requirement of having a credit card. Since CBDC accounts are the equivalent of cash, however, there is a risk that a mugger may seek to force a person into transferring the funds from their CBDC account to the thief/extortionist. This is why every transaction should include the Machine ID and IP address of the electronic devices initiating and receiving the funds transfer. This creates an evidentiary trail for prosecution of CBDC theft and also a means for law enforcement officials to identify "pooling" of funds from multiple unmediated accounts for criminal purposes. Publicity around these features of CBDC should include emphasis on the traceability of transfers in the case of alleged theft precisely to discourage such theft and to safeguard the most vulnerable, such as the homeless. The issue of financial inclusion runs into some tension with the objective of identity verification. Strict identify verification will be most detrimental to subgroups of disadvantaged persons, including homeless, runaways, and undocumented persons. Poorly documented users should have access to limited accounts. Moreover, payors or payees interacting with a poorly documented account should have the option of being informed of the uncertainty of identity so they can make their decision

accordingly. Specifically, each CBDC account should be associated with a quality of "ID confidence" score. For example, a low ID confidence score of 10 may be issued by a licensed pharmacy based on "claimed name and birth date" with no documentation. The score may increase to 15 after six months and hundreds of unchallenged transactions. The same pharmacy may certify an ID confidence score of 20 based on a utility bill name and address, absent a birth certificate or state ID. This scale increases up to 100 when there is a passport, current utility bill confirming address, plus a history of at least one year of transactions without any challenges of identity. A high ID confidence score might be required for some transactions by merchants or regulators. Similarly, the CBDC network should provide a process for potential victims of fraud or criminal activity to submit complaints against an alleged perpetrator account. A private party complaint might produce a minor ding of the "ID confidence" score and a court order might reduce it to a barely acceptable 10 to a full out freeze of the account. This brings up the issue of if and when anonymous transactions should be allowed. By default, all CBDC transactions should include transaction receipts that identify both the payor and payee. However, there are legitimate circumstances when one or both parties may wish to conceal their identities in the transaction receipts. In these cases, the CBDC system should provide for the option for anonymity (exclusion of identifying information in the transaction confirmation receipt provided to the parties) but the transaction should still be traceable (ie., under court order, the transaction information could be used to retrieve the associated identities). Anonymous transactions, however, require consent and approval of both parties. Conversely, confirmation of identity may be required for some transactions. ID confirmation may be required by regulators for specific kinds of transactions, or it may be required by either or both parties. For example, an online newspaper might allow readers to post comments for a payment of five cents and authorization to publish the commenter's real name, city, and zip code. Thus, the payee's CBDC transaction settings would require payor consent for CBDC automated identification of identity and city of residence. By contrast, another website may gladly accept anonymous paid comments. Its CBDC transaction settings notify the commentator that his identity is not required and is not shared with the payee. In short, before a transaction is completed, both parties should know, either by their own default requirements or a transaction specific requirement, if the transaction is being processed as anonymous for one or both parties, or if identities are confirmed by the CBDC, and if so if the ID confidence score is high or "poorly documented," even undocumented. Lack of documentation should not preclude any and all access or use of CBDC, but the lack of 100% confirmation of identity should be incorporated into the transaction record.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC should improve financial stability, if properly implemented.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The January 2022 "Money and Payments: The U.S. Dollar in the Age of Digital Transformation" notes a preference for CBDC accounts to be managed by intermediaries (banks, brokers, etc) in the financial sector. It notes that if consumers have direct access to CBDC accounts directly from the Federal Reserve, this may reduce total deposits in banks and thereby reduce bank reserves needed to back loans. As noted above, I strongly favor individual unmediated access to direct CBDC accounts backed by the Federal Reserve. As noted, these "narrow purpose" direct CBDC should be micropay enabled (with all the features described elsewhere) and should allow user accounts to hold a limited amount in their account (for example, \$1000) without a financial institution intermediary. Limiting the amount allowed in unmediated CBDC accounts will reduce the amount of "on hand cash" that is not deposited in financial institutions, and thereby reduce the negative effect on total bank reserves. In addition, as described above, CBDC can actually increase the value of all CBDC accounts by providing a mechanism for user-allowed collection, dissemination and most importantly the monetization of information relative to transactions. This includes market profile data (such as amount of money spent on groceries, or travel, etc) and demographic information that can be sold to advertisers with a portion split between the data analysts and the consumers who receive the ads. This represents a potential secondary stream of income to financial institutions which assist their clients in the monetization of their market identity data based on real transactions. Another stream of income created by the information stored would be fees associated with retrieval of archived data. This may be especially lucrative in civil and criminal investigations where court orders would authorize a forensic investigation of account transactions. Finally, the impact, if any, on nonbank cryptocurrency options should

not play any part in the Federal Reserve or US Government's plans for CBDC.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

See the discussion above. The adverse impact of CBDC on the financial sector should be mitigated by inclusion of technologies that increase opportunities and benefits. These include enhanced data collection and dissemination that can be monetized to the benefit of both consumers and intermediaries. In addition, the technology should accept and process payor and payee string codes that facilitate pre- and post-processing of CBDC transaction by payor, payee, and designated third party servers which can generate additional opportunities and revenue for all parties.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They should not. Successful and unsuccessful strategies should be examined. But the US should proceed with a CBDC in due course.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes. See the above discussion. Especially regarding recording Machine ID and IP addresses with every transaction, a rating system for ID confidence score, and the limits on anonymous but traceable transactions.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

By default, all CBDC transactions should include transaction receipts that identify both the payor and payee. However, there are legitimate circumstances when one or both parties may wish to conceal their identities in the transaction receipts. In these cases, the CBDC system should provide for the option for anonymity (exclusion of identifying information in the transaction confirmation receipt provided to the parties) but the transaction should still be traceable (ie., under court order, the transaction information could be used to retrieve the associated identities). Anonymous transactions, however, require consent and approval of both parties. Conversely, confirmation of identity may be required for some transactions. ID confirmation may be required by regulators for specific kinds of transactions, or it may be required by either or both parties. For example, an online newspaper might allow readers to post comments for a payment of five cents and authorization to publish the commenter's real name, city, and zip code. Thus, the payee's CBDC transaction settings would require payor consent for CBDC automated identification of identity and city of residence. By contrast, another website may gladly accept anonymous paid comments. Its CBDC transaction settings notify the commentator that his identity is not required and is not shared with the payee. In short, before a transaction is completed, both parties should know, either by their own default requirements or a transaction specific requirement, if the transaction is being processed as anonymous for one or both parties, or if identities are confirmed by the CBDC, and if so if the ID confidence score is high or "poorly documented," even undocumented. Lack of documentation should not preclude any and all access or use of CBDC, but the lack of 100% confirmation of identity should be incorporated into the transaction record.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Every transaction should include the Machine ID and IP address of the electronic devices initiating and receiving the funds transfer. This creates an evidentiary trail for prosecution of CBDC theft and also a means for law enforcement officials to identify "pooling" of funds from multiple unmediated accounts for criminal purposes. Every account should be traceable to an ID that is ranked relative to ID confidence. Accounts associated with low ID confidence can be limited in both the total balance and also the total number of transactions allowed per day,

week or month. Accounts with low ID confidence can also be routinely subjected to pattern scans in order to identify any patterns of pooling of multiple accounts into single accounts. For example, a drug dealer organization that attempts to use multiple people using multiple accounts with low ID confidence must eventually seek to draw all those accounts into larger accounts without spending limits. The flow of a large aggregate total into a main account from numerous accounts with low ID confidence scores can be used to identify groups of transactions and accounts that might be subject to additional investigation, or after an indictment, to document a pattern of transactions.

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

The answer to this question should entirely be dependent on rate of inflation. CBDC accounts should never pay an interest rate that competes with a basic savings account rate that would be paid by a bank. But in times of high inflation, persons without bank accounts should not be denied a reasonable interest rate that approximates that which would be paid by bank.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Nonmediated CBDC accounts should have an account balance limit. They may also have limits on the number of transactions per day. Accounts intermediated by a financial institution would not necessarily be subject to limits.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Intermediaries should be required by law to satisfy specific standards both in regard to financial responsibility and also in regard to being information fiduciaries. See <https://qixit.com/PrivacyAct.pdf>. In short, information associated with transactions has value to all parties in the transaction and they are entitled to define a value associated with the use and dissemination of that data. For the sake of this discussion, the parties in the transaction are separately "owners of the data" relevant to their transactions. Specifically, the intermediaries involved in processing the transaction can collect, collate, and disseminate the information only as "information fiduciaries" for the benefit of the "owners of the data." Specifically, the information may be shared with third parties (such as for direct marketing purposes) only when the intermediary pays the owners of the data each time the data is used by a third party. By default, a nominal minimum payment of one-thousandth of a cent is required to establish an audit trail for when and how the information is shared with third parties. In addition, however, each owner of data shall be entitled to set his or her own value on the data (a blanket value, or a schedule of values relative to type of data, or product classification et cetera). Using this valuation mechanism, owners of data who desire complete data privacy may effectively price the use of their data out of the market by setting the required payment to an infinitely high price. This scheme allows each individual to maximize control and monetization over their own market identity data. Greater details regarding the purposes and benefits of this regulation are described in <https://qixit.com/PrivacyAct.pdf> and at [Qixit.com](https://qixit.com) and 2WayMicropay.com

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Obviously, CBDC transactions require an electronic device. An internet connection is not necessarily required to initiate a transaction, but it should be required to finalize the transaction. A payor's mobile phone application could store a copy of an CBDC account balance, or a digital "cash" amount that has been deducted from the online account balance and is stored on the phone. A payee's mobile phone application can communicate with the payor's phone (by blue tooth, a local network, or scanning of a bar code) to transfer a designated amount. Both phones record the transaction. When back online, both phones confirm the transaction. When both sides confirm it, it is recorded in the CBDC completed transactions log. Alternatively, if the payor withdraws the funds from their CBDC online account and stores it as digital cash only on his phone (and therefore subject to loss), the transaction between verified apps on the two phones may be treated as an irreversible transfer, marking the funds as gone on the payor's device and crediting the funds to the payee's device. In order to avoid this "offline funds" from accumulating into a black market, I'd also implement a counter and time limit on such funds. The offline funds could only be transferred once (or perhaps a larger but still small number of times) and would be transferrable for only a limited number of days. In short, the system would require that at some point the funds can

no longer be transferred to another party until the owner goes back online and the intermediate transactions are recorded to show the history of the funds and a renewal of any offline funds retained on the device.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

As noted previously, CBDC should be designed to accept input strings from both the payor and the payee that will be returned to the payor and payee servers to assist in pre- and post-processing of the transaction. Through these strings each party may define itemized receipts, accounting procedures, refund messages, distribution of royalties, et cetera in a manner that does not directly impact the CBDC processing of the transaction but which facilitates the needs of the payee and payor. See for example: <https://2waymicropay.com/wp/purchase-links/> which provides for fields in the transaction string which document the cost, description, product id, pitch url, delivery url, report url, affiliate percent, refund message, et cetera. These are used to both fully document the transaction for all parties and to facilitate exchanges of communications and delivery of services, especially electronically delivered goods and services, in conjunction with the completed transaction.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Yes, See the previous and following comments.

21. How might future technological innovations affect design and policy choices related to CBDC?

As mentioned above, CBDC can and should be designed to accommodate hooks that can pass information through a CBDC transaction to other services designated by parties in the transaction. These could be accounting services, fulfillment services, tax collectors' offices, market data brokers, et cetera. CBDC design does not need to fully anticipate what each of these services requires. It merely needs to be designed to accept information, append designated information, and pass through information to the internet based services in the manner defined in each transaction by the payor and payee. At most, these settings may require the CBDC transaction to be held in escrow until verification to complete the transaction has been received from one or more external sources, which may include additional information that will be folded into the transaction record. Such holds on the processing of the transaction should, of course, be time limited. If the confirmation to complete processing of the transaction is not received in the allotted time, the transaction will be rejected.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

As discussed above, CBDC should be designed to facilitate the needs of an information economy. It should therefore facilitate the collection, dissemination, and monetization of information. This is also why it should facilitate micropayments, since there is a great deal of low value information low value that is required in high volumes. Importantly, CBDC should accommodate very small micropayments, down to a hundredth or even a thousandth of a penny. This allows collection of fees, royalties and taxes based on a percentage of transactions to be more accurately collected. For example, CBDC should anticipate laws requiring automated collection of transaction taxes, value added taxes, or other sales taxes. Also, as previously mentioned, while CBDC should not incorporate the processing power to completely process and Ethereum-like contract, the information pass through mechanism CBDC should employ should be sufficient to engage with external contract verification services. With these conditions in mind, imagine a consumer in Missouri purchases access to a funny cat video from video publishing service based in California for only 5 cents. Of that 5 cents, Missouri law imposes a 2% tax, California law imposes a 1.5% tax, and the publishing service owes 25% to the person who uploaded the cat video and 10% to the referring party who encouraged her followers to go view the video. The division of these proceeds, and the record of this division distributed to all parties, can and should be processed by CBDC, in conjunction with the external third party servers, but requires splitting of the fee into percentages lower than one full cent. One could argue that royalties and taxes should not be mediated by the payment service but can be treated as after the fact accounting procedures as is typically done today. However, that misses the potential advantages of more tightly integrating information and financial transaction processing. Traditionally, there have always been risks of underreporting of sales in regard to both taxes

and royalties. If CBDC is properly designed to serve the various hooks used for distribution of information and verification from third parties outlined above, then it would providing a means of all legally entitled parties to gather the information and portion of proceeds they are entitled to from every transaction, even if, in the case of a single payment for 10 items in a sales cart, there are 10 different recipients of royalties and five different taxing authorities.

While much of this computation may take place on external servers to which CBDC passes information before completing the transaction(s), denomination into fractions of a cent also provide an option for CBDC transaction fees that represent only a small fraction of a micropayment.

Name or Organization

Derek Brown

Industry

Individual

Country

United States of America

State

Arizona

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I'll I want to say, this needs to be done. If it doesn't get done by the Central Banks someone else will do it (China). Blockchain technology is only going to develop to greater and greater things. I would get in contact with the Ethereum founder Vitalik Buterin. He met with Russia years ago. Lives in Canada. Getting ideas from people like Vitalik and others is what NEEDS to be done. You need to go to the 'top dogs' and get opinions from all and build.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Nick Abbate

Industry

Individual

Country

United States of America

State

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

No one trusts you guys or the US Gov. If im putting my money in crypto, its not with the US. The whole idea is decentralization.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I see you have the need to maintain the dollar's dominance. Its a criminal game you have no choice to continue.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Sure. Elderly or people not digitally savvy aren't going to be figuring this out. Transferring assets inappropriately and losing them. Getting scammed of course.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would be hard. The politicians need to print print print. So they would need to borrow CBDC. Therefore you would need to expand the supply. Basically it needs to operate exactly like the dollar only in the digital world. We are fortunate to have dollar dominance and able to print at will. You would need the same with the coin. You actually might get it if you didnt have morons in office.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Financial stability would be to cut spending and stop printing. I cant print money to pay for my increased debt but the government can. Its insane and amazing you get away with it. You have the big guns.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yeah when you guys print loans every night to all the banks that need to settle who would just go under if you didnt. You would just increase CBDC supply and say here you go, keep the game going.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

They need a steady flow of cash so now a steady flow of coin. You already have the coin. No one is driving paper anywhere. It was just have a different digital appearance.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

We need cash. We need anonymity. With a digital coin you woke douchebags could just cut off our access to money. What we really need is to abolish the federal reserve. Literally get rid of all you criminals. Thats what would actually help. When the US pays interest on \$30T in debt, who collects that interest. Are they hiring? Can I get a share of it? Imagine? A system for the largest economy in the world with perpetual borrowing where you get to collect interest?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We can send money cheaper instead of the douchebags using fedwire paying 3c a wire and charging \$25+. Its funny. Some charge way more to move a lot more money. As if the computer had to do more work with the extra zeroes.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Everyone will be using them. So you can be a leader or play catchup. But none of us want a CBDC. Were trying to move money outside the grips of the criminal government pretending they arent criminals.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The risks are to the people. We all get these coins, then you just mine a whole bunch more, diluting ours and calling it inflation.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

NO ONE WOULD EVER BELIEVE A CBDC WOULD BE ANONYMOUS. So since it isnt, you would just track them digitally. Are you guys serious? If were buying something illegal, we would use a different coin.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

An internet kill switch. An EMP. The power grid. We need to have electric power designed like the blockchain. Decentralized and impossible to kill the whole thing. Impervious to an emp attack. Now u need such devices in the hands of the people to be able to transact. Probably impossible, hence we need cash.

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes. Just like staking now. Weve always staked in our savings accounts. Why? So you dont have to continue to expand the digital supply so the democratic cunts in congress can pay for their social agenda. They can borrow ours.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

U mean like socialism?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

FU•• the intermediaries. Thats what decentralization is for. We need Jamie Dimon in the middle of this? The function of the intermediary should be non-profit.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. I dont know how you have something digital offline. We all need power. Better off solving backup power than figuring out how to access something digital offline.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yeah. People accept Bitcoin. You do the same thing. This isn't hard.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

See Bitcoin.

21. How might future technological innovations affect design and policy choices related to CBDC?

Changes to payment processing. "Wires". Digital devices and wallets.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Well it needs to be completely impenetrable. But of course you need to be able to expand the supply at will. If the US cannot expand the money supply, how would it survive?

Name or Organization

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Industry

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Country

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There's no way a CBDC will preserve purchase privacy for individuals. In essence, a centralized digital currency would remove any ambiguity of money transfer, further complicating any legitimate privacy concerns. It is my opinion that a CBDC would violate the 4th amendment just as the Patriot Act and other government over-reaches have in the past. Furthermore, I believe that implementing a national digital currency that is centralized and solely accountable to the government would sow additional mistrust in the government and push many (if not most) of the nation to move towards other means of barter and trade. Without question, the US government would benefit from using an existing and trusted digital currency. However, as we know, the US Government is fond of creating and controlling its currency for market manipulation. If a CBDC were to exist in the United States, this would very likely be abused by state actors as they move large sums of money to/from oligarchs and "contractors" while forcefully taking that money from others as they have in the past, though, by jumping through many hoops. In addition, the CBDC will also cause a lot more confusion with taxation, making claims of income and spending unnecessary while through the CBDC, but also add additional tax liabilities as any income (even below \$600) would be seen as taxable. This means that someone loaning me \$20 may appear to be income I may have to pay taxes on, even though I will return that money to the person whom lent me that money, and THEY will get taxed on it, as well. There is NO way to properly, and trustingly, report income and spending through a system that has no clue what context the money transfers were in.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

The only way a CBDC could be made workable is if ALL of the data was publicly accessible and accountable by the public. Just as blockchains are public domain, the CBDC would also be required to be public domain. This would at least give the people "some" trust that the government is not doing nefarious things with our money. However, this would also lend itself to another privacy issue. Reality is: a CBDC should not exist in a country that prints its own money. Doing so limits the public's ability to know and react to the movement of the money.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

This would be a negative result. It would mean that every human on the planet that wanted to trade with USD(C) would need to have an assigned wallet. Since the government does not - in any form - allow true anonymity in the financial world without the individuals having incredible wealth to hide their identity, this would lead to surveillance on non-US citizens in addition to US citizens, while making the barrier to entry significantly more difficult. At the moment, someone can trade their national or digital currency for "cash", which is relatively anonymous, but easy to obtain. Someone from any country can quickly obtain USD and begin using it. However, if the currency is digital and a wallet must be obtained before USD can be obtained, someone with little-to-no means would have a very difficult time obtaining the currency. This may be a life-and-death hurdle to jump.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

None. There is no chance that a CBDC would positively affect the Federal Reserve's ability to effectively implement monetary policy because the way money is moved at the federal level is through digital means, already. USD is a completely digital value with paper notes existing as a reference to that digital value. Therefore, there would be no positive changes, and really the biggest change would be that the Fed can track spending at an atomic level.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It's my belief that a CBDC would destabilize the financial markets as it would encourage (legally or not) many people, especially wealthy people, to move their money into decentralized and privacy-focused currencies. Just as we all want privacy in our spending habits, the wealthy who perpetrate the majority of negative/taboo spending, will not want to be scrutinized. Politicians would/should also be against a CBDC as they would almost certainly have a harder time accepting bribes from industry and the wealthy. This means that additional policies will be created to carve out some loopholes that would eventually cause additional confusion and destabilization of the markets.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes. It would do so almost certainly due to the lack of privacy a CBDC represents.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Do not use a CBDC or, if necessary, do the following: A) Create a NON-centralized digital dollar with public accountability and open source code B) Use an existing crypto currency platform and make sure it's open source

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. Why would it be important if we have other currencies we can trade? It seems likely that even if the United States banned all crypto currencies that are not the CBDC, people would find ways to avoid the CBDC by trading other nations' currencies instead, leaving it to business owners to convert currencies to USDC for reporting and banking.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

XRP, DGB, Bitcoin, etc. We don't need a fiat national currency to trade across borders. We already do this with cryptocurrencies that we trust.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It should not. They will need to deal with the privacy issues their own people raise about their own CBDC. The United States doesn't follow trends (obviously, since we don't have any of the social safety nets all other nations have), so why would we need to follow suit here?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The biggest risk is in privacy. You cannot centralize anything like a digital asset and expect that you can retain privacy, especially with monitoring not being done by publicly visible structures.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

You cannot. It's simply not possible. If you identify a wallet and map it to a person, you've lost all privacy. The United States is obsessed with identifying, tracking, and spying on its citizens, regardless of where they are. There's no chance that the US government won't take advantage of the possibilities of tracking and spying that they can exploit with a centralized digital currency.

13. How could a CBDC be designed to foster operational and cyber resiliency? What

operational or cyber risks might be unavoidable?

While a CBDC would be more secure at the checkout point, it would be less secure in privacy. So I don't believe the operational risk is such a problem. Cyber resiliency is another story. Purchases would be visible no matter what the government does to hide the blockchain. So if the digital currency is tracked by the government, that means that the same data can be used for/by individuals to DOX or social engineer another individual. This will lead to a bevy of personal information hacking. In addition, services that store wallet information for automatic payments (or similar) would have enough information that hackers may decide this is the fastest path to stealing someone's money. By controlling an authorization token for a wallet, they could send a person's money to any exchange in the world and the money would be lost. The government will likely only insure a certain amount of money, leaving hacking to be the primary form of inflation when many people begin losing their money to bad actors that aren't the usual government bad actors.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No. There shouldn't be interest any any form from the government. That increases inflation for no reason. (Also, end the fed.)

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

In a perfect world, this would not be needed. But the United States is a cesspool of crony capitalism and greed. Therefore, the austerity and extreme wealth inequality tells me that, even if I say "yes" to this question, it wouldn't be enforced anyway.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Publicly-accountable civil rights advocate groups.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

This is impossible without some sort of data signal. There would be no guarantee that a purchase is made honorably without verification from the CB. The only way this can be avoided, at best, is if the system did not rely on the current system of data transfer. A passive system that simply receives transmissions (like a radio/TV) broadcasting a digital signature of every transfer made could, in theory, inform a actively-listening device that the signature they're waiting for was successful. However, this would come with the caveat that it's vulnerable to man-in-the-middle attacks and fake transmissions.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Follow Visa/MasterCard's footsteps. This isn't brain surgery.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The CBDC would have to play nice with other blockchain ledgers. Based on the history of the United States, this seems unlikely as the US is empire building and doesn't recognize the validity of any currency in the US other than its own.

21. How might future technological innovations affect design and policy choices related to CBDC?

NFTs could possibly give the government the ability to put legal assets on an end-user's wallet (house deed, vehicle pink slip, art) which would allow that asset to have a tracked monetary value.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There are no true potential benefits to end-users of a system that spies on its end-users.

Name or Organization

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Country

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State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDC is an unsound and dangerous idea that would jeopardize our existing financial institutions and centralize financial control beyond the point of any accountability.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Centralized finance puts too much power in concentrated hands.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would counterbalance the existing financial system in a net negative way. Cash and electronic payments through third parties depend on the system as-is.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It would provide too much concentration of power and would lead to public backlash and a high likelihood of mismanagement and catastrophe.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Net negative. Financial stability would come through having diverse options rather than fewer options. Bitcoin and other existing cryptocurrency programs should be allowed to develop based on popular interest.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No. CDBC is an unethical idea.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Decentralized finance creates options and a diverse ecosystem where competition and the free market can thrive. CDBC leads us towards major catastrophes of business and an absence of public goods.

Name or Organization

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Industry

Individual

Country

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State

Minnesota

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Continued government overreach in their corrupt abuse of power in the controlling of the dollar's value.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

yes. by a non-federally controlled, decentralized, stablecoin. the federal reserve, banks, creditors, etc. are the most corrupt organizations known to man. by using a decentralized currency that cannot be controlled they will be cut out of controlling our lives. by making it a stablecoin, there will be more trust in it's existence. additionally, it should use a trading/payment platform that is also decentralized.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

yes. it would continue to directly benefit the large corporations and elite and destroy the working class. it would do this by still allowing the federal reserve to control the value of money, and therefore directly controlling the buying power of my savings.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

it would make it far easier for the federal government to control money. this is clearly a negative thing and should be shunned at all cost.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

it would make everything less stable. as we have seen the last couple years, when the federal reserve "helps" the economy, they almost always make it worse.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

it would make everything less stable. as we have seen the last couple years, when the federal reserve "helps" the economy, they almost always make it worse. It would be different from other stable coins, because other coins are stable because they are based on real assets or scarcity. the CBDC would be built on the empty promises of the federal reserve and could be collapsed at any time.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

remove federal involvement and decentralize the whole system. this might slow the system, but this is an acceptable tradeoff for the security gained.

8. If cash usage declines, is it important to preserve the general public's access to a form of

central bank money that can be used widely for payments?

no. people will always find ways to trade/pay for what they need. and with crypto it is even easier. the federal reserve is an unnecessary evil.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I am unsure how this might occur, but it will occur, and in a much better manner than anything the federal reserve could do

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

not at all. other nations can do what they want. we do not have to play ball.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

no. a CBDC will always be a bad idea as long as the federal reserve is involved.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

this is a terrible goal. complete security should be the goal. tracking money to catch illegal activity is wrong.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

unsure

14. Should a CBDC be legal tender?

who cares? anything accepted as payment for anything for any reason is legal tender. money only has value if we agree it has value. so whatever I say has value does. "legal" is inconsequential

15. Should a CBDC pay interest? If so, why and how? If not, why not?

no. the government is supposed to collect money to pay for government operations. not use that money to pay our interest or something. that is just asinine and a clear attempt to force something that shouldn't be forced.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

never

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

none. no intermediaries should exist in any sort of federal currency, ever.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

that would be useful. I imagine it could be done by having something like a cellphone maintain records of current amounts, and then when a transaction is performed, tracking those transactions internally until a connection is made to the larger network.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

this should be on the goals list, but not a top priority. security and stability should be first on the list.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

I have seen options that use current platforms, but these are undesirable and controlled by

the bourgeoisie. A system that can function between devices in a decentralized manner would be much preferable.

21. How might future technological innovations affect design and policy choices related to CBDC?

unsure

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

not at this time

Name or Organization

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I am hopeful that when the US government and central banks eventually roll out this program that they will allow both physical and electronic forms of currency to coexist for many years. Allow in the general public to both use and learn about CBDC at their own pace rather than having it shut down their throat as the Chinese are doing with the digital yuan.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

For a CBDC to work, everyone will need to have a smart phone of some kind. There are still a tremendous amount of people that do not have a smart phone. People like my 83 year old mother that is afraid of technology and loss of privacy. And anyone with an old 2G cell phone. Of which there are many. The vast majority of citizens use the dollar and Crypto Currency for legitimate purposes. There will always be those that play unfairly, illegally, and unethically with any kind of physical or digital asset use for financial purposes. Regulations will always be needed as an oversight.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Voluntary inclusion, everyone having a way to access, the Block Chain and Crypto currencies would be of benefit to the citizens of the world. And getting regulations in place to further define use of the new digital world can be a good thing. Making it mandatory would erase any freedom of choice. Government should NOT HAVE the power to monitor everything that a private citizen does with their money. Privacy is a right of the individual. Don't you think the government has enough power to track what people do. Adoption of a mandatory CBDC as the sole way of doing business is a mistake. And certainly not what the founding fathers of the United States of America would ever have allowed.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The federal reserve doesn't have control of monetary policy as it is. The politicians have already destroyed the monetary system of the United States of America. A digital currency would be beneficial in many ways. But it would still be manipulated by the same people who control the dollar

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Any currency that is in the government's control is subjected to whatever is popular with the ultra wealthy and politicians decide is best for themselves. Making them richer and the rest of the population poorer. This truth goes back to the height of the Roman Empire and Nero's destruction of the same. I don't think that there will be any stability in anything that is under the influence of the politicians and governments that do not back their FIAT money that itself is stable.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Digital currencies are not going to go away. And it will be a process converting to a digital currency as opposed to a paper FIAT currency. Stable coins have to be backed by something. While the US is still the World Reserve Currency many will be backed by the US Dollar. Which you can plainly see, has failed. I have faith in the US Dollar. Us "Main Street" citizens who have everything they have saved in Dollar's are going to be gutted by the inflation. And a government that can't stop 'printing' more money and inflating our currency into oblivion.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Introducing a CBDC to be used in conjunction with the paper money we are all used to. The Country can't switch to a pure CBDC while 25% of the population doesn't have the computer knowledge or access to a smart phone. Citizens are not going to give up their privacy knowingly. Crypto's already are transparent to people who have the technology and ability to understand the blockchain. So the government can already see what the people are doing with their money. A CBDC only monetary system would give the government too much control and monitoring of it's citizens.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Physical currency should remain in circulation until it is only used by a tiny minority. There is still a large population that neither has the computer knowledge or Hardware to use a purely digital currency. But we are rapidly moving towards that time. Total government control of a currency is a violation of privacy.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The DeFi systems are already being built to accomplish that and Many other ways to send, borrow, loan money without a Bank taking a cut and slowing the whole process down.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Currency exchanges have existed since the creation of money. And will continue probably as long as world governments still issue their own currencies. The world needs a form of exchange that isn't subject to government control. Something that has the same value no matter what country you are in or from.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

This is still a new medium of exchange, there are always risks. And the free market will choose the best system out there. I think that supporting and fostering development of crypto's and regulations will benefit the country / government that works with, not against the people who are creating and changing the face of finances.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There are crypto's out there have some privacy built in. While most others are transparent or trust less. I don't know how that works. But possibly a way that a government only tracks larger movements of money. As we currently do with the movement of funds over \$10,000. Although \$10,000. Is no longer a large amount of money

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

I think that it should be used as a legal tender ONLY IF it is used in conjunction with, or as alternative to the existing currency.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, I think that there are already a huge amount of stable coins and smart contracts out there to invest in if you want to earn interest.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The existing 'brick and mortar' banks of today should be used and regulated as banks are today. With regulations similar to normal currency. We DO need regulations that are specific to the Crypto world itself

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

I think that is important, very important! But I don't know how.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes, we are already doing it with some smart phones and various apps. But they will also evolve as the use of crypto's increase.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

I believe that a universal money needs to be created. But there needs to be some privacy for the individual and it needs to be better backed by something valuable that is NOT controlled by the government or any central bank.

21. How might future technological innovations affect design and policy choices related to CBDC?

Absolutely

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

There will be many changes along the way as countries and their own digital currencies are created. I don't know how to do this. I know it will take many governments to make it a universal currency exchange at the same rate around the world. Irregardless of the different countries and their manipulations of FIAT currency.

Name or Organization

Evernest

Industry

Payment System Operator or Service Provider

Country

United States of America

State

Alabama

Email

tstrane@evernest.co

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The benefits are huge for payments to be made with a CBDC. In our industry, payments take 4 days to settle, and those are working days. Worse, the bank can take the money back, if they want to. With a CBDC, it would settle that day. The downside would be the loss of privacy to the individuals and businesses. The government or persons with access to the digital accounts would be able to track every transaction and is it against them. They also would have the ability to turn the digital account off, if they do not like that person.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. Fire the Fed. Have the Treasury take over the management of the CBDC issuance. Allow the American people and companies to create their own digital wallets, free from KYC central control. KYC is currently being used to control behavior and not for its intended use. Stop assuming that all Americans that use digital products are money launderers. Go to a trust but verify system, with reporting any transaction over \$10,000. The \$600 restriction is abusive and controlling.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It could be positive, if you put the American people first, and not put the government first. The ability for the American people to transact in digital currency is very much needed.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

This type of manipulation by the Fed is no longer needed. That manipulation has caused the high inflation that is causing us to have this conversation. The Fed has destroyed the capitalist system that gave them the power to start with. It is time to allow capitalism to control our economy, once again.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The best way to do it is the following: Create the American CBDC and peg it to Bitcoin(digital gold). Allow Americans to have their own private digital wallet. Move away from the current tax system and deploy a flat tax or pay as you go tax. This is best to make this a trustless system. If you do not remove government control, then American privacy will be gone and the system will not work.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes it will adversely affect the financial market. This is very necessary and an integral part of capitalist system. The old and weak products, services, and systems must be replaced, by supply and demand.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

This is an emerging market and cannot be created by a group of people, with self interests. Capitalism can forge this new market and system, you you will low it to flourish. As of today the SEC is restricting commerce and growth, in. This new emerging market. This has to stop.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. CBDC usage would flourish and increase, if you remove all of the KYC and SEC restrictions. Especially if you peg the CBDC to a hard asset, like Bitcoin. Everyone will want to use it.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Other digital stable coins are already being used. The USA is last in line. Swift is antiquated.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

This is exactly why the American CBDC should be pegged to Bitcoin. The US dollar would be so valuable, that it would consume all other currencies on the planet!

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I do not see any risks, other than government agencies who would seek to control the new system and control the American people through surveillance.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

The first step is to stop assuming that any activity that the IRS cannot see is illicit. This must stop. We to allow this new system to grow organically, or witness the collapse of the US system and give way to some other country who would do it right.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

This needs to ne studied further.

14. Should a CBDC be legal tender?

Yes, backed by the hardest asset on the planet.... Bitcoin.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Sigh.....

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. This kind of control would kill the new system.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The Treasury should control the use and flow between the parties.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If the CBDC does not operate 24/7, then it is not worth having. You are still in the old system.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes. Through the use of digital wallets and addresses/bar codes

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

New tech is needed here. The USA has the brightest minds available, if the government is willing.

21. How might future technological innovations affect design and policy choices related to CBDC?

The Treasury would need to control, in this subject.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Already answered this above.....

Name or Organization

Gordon K

Industry

Individual

Country

Canada

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risk of civil unrest. CBDCs will segregate the current monetary system and increase inequality for those who refuse to adapt.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes! A 'decentralized banking digital currency', ran by the US government or people participating in the network akin to cryptocurrency. Or by using existing decentralized cryptocurrency infrastructure, like zkrollups. Lest we run into the same problems that caused the need for a CBDC in the first place all over again

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative. Not everyone has digital access. Not everyone is willing to change. Many people transact in cash because it's the best option for them despite having digital banking services available already. Not having that option will segregate those people from the economy entirely.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

If the CBDC prevents people from spending freely or saving it could prevent another debt bubble from forming.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

If people feel they aren't able to participate in a free economy they're incentivized to put money in speculative assets, that can offer them that ability back. This is bad for stability.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

To me a CBDC is the same thing as the digital Yuan. I would never save, hold, keep, or willingly use the digital Yuan in any markets. If necessary I would hold it for the minimum amount of time possible to obtain assets. With stablecoins or nonbank money I have many choices that would not leave me feeling that way. With alternatives there are greater chances for the private sector to improve on the idea further 'personifying' it to each individual need.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Take away the central bank's authority over the coin and implement a democracy-like feature to prevent bad policy from working its way in again. This would empower people to use the CBDC and not feel forced into a novel system if they knew they had some say.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

It's important to have as many options available as possible in a free country.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

People are able to use cryptocurrencies without paying extravagant fees to a middleman, and without following a single bank's rule. These transactions are public and easily verified for wrongdoing before being converted back to fiat.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It depends if the US values freedom more than other nations do or not. If the US values freedom they should always empower people to have choices. If that's a privilege lost there are few reasons not to copy China. The US won't be the first to market CBDCs so the comparison will be made from nations like China anyway despite any changes made.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The two tier system needs work. Why do retail CBDCs have different rules than wholesale CBDCs? I hope much research has been done on this, it sounds like it will break the economy.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Operators of the CBDC can work with government officials to ensure that AML and FATF regulations are always followed while still allowing user transactions to remain encrypted to other users. This is similar to how stablecoins are managed in crypto ZKrollups, where only the block producer knows how things moved and users can only see how much they own.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Identity fraud is going to increase in a digital era. After decades of lackluster risk mitigation for our personal data the internet is basically ran using the honor system, in that anyone can download my ID and say they're me and I can do the same to them. A CBDC might lead to more trust than would otherwise be possible with regular transactions, (e.g. no one is able to take out a loan in my name or open physical accounts currently despite having all my digital information).

14. Should a CBDC be legal tender?

Yes. Anything digital tied to the US Dollar should be treated as legal tender.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, if other countries are able to hold and use a CBDC for saving the USD becomes stronger.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. How are we coming to this? Users will just obscure how much wealth they own in any way possible.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. El Salvador has offline Bitcoin capabilities. Silicon valley can figure that one out easy.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Would a CBDC not be designed for ease of use and acceptance? If it's used the same way

digital currency is already there will be no problem with ease of use.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC should be interoperable with all existing platforms. If I need \$15 for crypto that I want to send to a friend - I should be able to trade my CBDC into crypto, PayPal that to a friend for it to be converted into a CBDC at the point of sale. People need to have options. A Zkevm is capable of handling the technological load but new standards are needed.

21. How might future technological innovations affect design and policy choices related to CBDC?

As surveillance becomes cheaper incentives will grow to build a social credit system similar to China. Having multiple credit structures is the only justification to bring on a CBDC and vice versa.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

What happens when bad policy causes another recession and people have no recourse because of things like 'spend limits'? Centralizing money isn't going to make it more robust.

Name or Organization

Industry

Individual

Country

United States of America

State

Connecticut

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

You guys will cut me out of the system for not complying for xyz

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

FU•• off. I'll never use it. Buy bitcoin

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Buy bitcoin

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

You'll print more and track everyone more. FU•• off again.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. You will print more, more in circulation, higher inflation. It's quite simple.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

There is no way it will be positive at all.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Kyle

Industry

Individual

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Open source, and allow mining

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negatively

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negatively, it won't be trusted if it starts to act like any other stable coin.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

In the end, it'll just be another political weapon.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Need individual miners to spread out the risks

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Yes

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

There roles would only be used to setup accounts. If they can take away someone's coin for political reasons, We have a problem.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Talk to Elon, might be used on Mars.

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Tyler Neal Smith

Industry

Individual

Country

United States of America

State

Illinois

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Blockchain technology mixed with kyc would give unprecedented traceability of money. A easy to use wallet could easily allow the unbanked to gain access to financial services. In this sense, commercial banks could be the institutions that are authorized to distribute the wallets. Correct structure of a CBDC could allow for near perfect mirroring of the current system with all the benefit of the central bank money. Even the flight to safety is fallacious if the cbdc doesn't bear interest and a person can earn interest by allowing a commercial bank to custody that person's cbdc. The biggest risk is in the perfect CBDC amd the rate of adoption. If done correctly, there will be little to no use for physical currency and physical currency may be functionally phased out faster than government may want.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

If possible, create different types of wallets. Individual, business, and financial to name a few. Limit the amount of funds that can be held/transferred by each. Thereby mimicking the current financial structure and inhibiting the flight-to-safety. Moreover, wallets issued to individuals could be modified to act as personal ID or even something akin to a passport. These could even be services provided by some banks as they set up the wallet with information reviewed at a governmental level and with fees and renewal fees paid directly out of the wallet.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, positive. Many people, even those who are banked, do not have very good means of transportation. CBDC and the associated wallets essentially brings the bank to the person. Funds can be transferred easily without having to trust in apps such as venmo or cashapp.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The only affect would be during implementation. As in, are all CBDC dollars going to be created 1 for 1 with the destruction of physical dollars or will the currency just be added en mass to the circulation supply. Another option could be the physical dollars could be stored in a vault, out of the circulating supply, but at the ready if additional physical dollars are required.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Put simply, the world is continuously going more digital and shows no signs of stopping. I don't think a US CBDC increases financial stability. Instead it prolongs financial stability. If a US CBDC is not implemented, something else will overtake the USD as the world reserve currency.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A CBDC could essentially destroy the financial sector. Reducing most of their services to something that looks like Verizon. If not created, controlled, and implemented correctly, then the financial sector will suffer greatly. However, some change will foster innovation, growth, and new financial products. Stablecoins are backed by assets which in turn are held by financial institutions. So financial institutions are still involved. In contrast, a CBDC runs the risk of taking funds away from financial institutions in a way where the money flow never makes it back into any financial institution.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

As stated previously, limit the amount of CBDC that can be held and differentiate wallets from individuals, businesses, and banks so individuals and businesses are forced to continue using financial institutions. Yes, this would diminish the benefits of a CBDC. However, it would allow the CBDC and economy time to grow and adjust instead of boom and crash.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Absolutely. It is a staple of the economy and will always be needed in some form. As stated in the report, it is the safest form of money available and US citizens deserve to have this as an option for money.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Cryptocurrencies will fill the niche

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Again this is a matter of world reserve currency. If something like the Euro was created now, in the form of a multi-nation CBDC, then the physical USD would probably fall pretty quickly from reserve status. It isn't just an economic game. When CBDC is just better money, by the definition of money, then the underlying economics aren't the whole equation anymore.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Only the Federal Reserve or an appropriate governing body needs to be able to access the ledger. When completing a transfer allow either party to do so publicly or privately. However, even if done privately, a government agency could review in efforts to stop criminal activity.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Secure the wallet with something that cannot be hacked. Maybe a combination of password, 2fa, and/or RFID for verification/authorization. Or potentially different levels for different payment thresholds

14. Should a CBDC be legal tender?

Not to start, but eventually it should be legal tender.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Absolutely not. It undermines the financial institutions and other government agencies. Moreover, this would just be additional inflation. This could be a very short term tool to promote engagement and adoption, but it could be risky.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Most likely, but only if a financial institution is allowed to custody more. This way an individual could withdraw and reload their wallet similar to withdrawing money from an ATM.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Banks and credit unions should be the intermediaries for ease of transition and familiarity to the current system.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Only if the individual wallets were simultaneously validators that passed along the ledger transactions until they could be added to the main ledger. This probably has its own risks.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes. An 8 year old and a 108 year old should be able to use it. Leverage qr code technology.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Platform interoperability seems to come along with a lesser degree of control. Thereby making the safe money, risky. Something would have to be done to keep the integrity of every cbdc regardless of the platform it is on.

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Jose Oldak

Industry

Individual

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

-The US CBDC, as seems to be laid out, would still be inflationary. Individuals have no reason to opt for a CBDC over a fixed-supply asset such as BTC. -In as much as this currency is centralized, there still would be no guarantee against inflationary seigniorage. -CBDC are subject to single points of failure -CBDCs will have a hard time competing freely and fairly with existing and upcoming decentralized alternatives, which are very fast to adopt technology as it emerges -Banks and other financial institution will become redundant and unnecessary in a world of digital currencies. In the absence of intermediaries, which already provide a poor service as things stand, the government, that has traditionally not been able to deploy a competitive level of service towards retail and individuals, will be ill-equipped to service users and holders of the CBDC. -A CBDC that is identity-verified is, by definition, not trustless, a feature that promotes inclusion and is very desirable in any digital currency. -Political risks are greater to individuals holding a CBDC than other assets, especially decentralized -No CBDC can be truly private. The so-called balance that the paper calls for between privacy and transparency will be very hard if not impossible to achieve, and mainly just wishful thinking.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Not launching a CBDC and allowing free enterprise to thrive as is doing without government intervention could give the US many of the benefits of a CBDC. However to compete with the best existing decentralized alternatives, a CBDC needs, at least, immutable, codified monetary policy that allows it to be a good store of value instead of yet another undesirable coin. Some form of immutability and decentralization of the monetary policy is necessary to assure the public that the US CBDC is at least as good or even better than the decentralized alternatives like BTC. One of the biggest benefits of a CBDC would be to provide the American public with detailed transparency into the use of tax payer resources by the government, so maybe, the CBDC can specialize in fulfilling this purpose while allowing individuals to use other privately-issued currencies.

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No CBDC can be better for inclusion than decentralized, privately issued cryptocurrencies. The KYC/AML of the existing processes are dull, costly, burdensome, bureaucratic, complicated, and incongruent with financial inclusion. The way in which decentralized crypto assets allow for trustless and permissionless interaction with the currency are unsurmountable by a CBDC designed to control and surveil. There is no better way of ensuring financial inclusion than the permissionless feature of decentralized alternatives.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Fed has an oxymoronic mandate in terms of balancing inflation and employment. Inflation will always damage the poorest members of society and, as can be see now, even full employment will not compensate the lowest earners against the costs of inflation. Therefore, a non-inflationary monetary system will achieve more for the economy than trying

to balance employment and inflation. Removing the ability of government officials to conduct monetary policy by fixing the monetary supply, in the way that BTC has done, is the most desirable form of monetary policy: this allows for perfect certainty and no inflation, which, in the long terms would erode the savings of the poorest Americans. In addition, if the CBDC is deployed for the sake of efficiency, it would require the obsolescence of financial intermediaries. This is not how the deployment of the CBDC is envisioned in the paper, however, this would eliminate risks of bank runs and the need for deposit insurance and in turn end the expansion of the monetary base related to fractional reserve banking

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Centralized decision making would increase systemic risk, have several single points of failure, and affect long term stability by putting all financial instruments in the hands of fewer decision makers, an unacceptable political risk for the holders and users of the CBDC.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Decentralized crypto allows for doing away with financial intermediaries. There is no way that a CBDC that requires intermediaries can be more efficient than doing away with an unnecessary, oligopolistic, bureaucratic, bloated, over-regulated industry, that most Americans abhor dealing with.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Digital assets should allow for self custody. Banks and other institutions of the financial sector are unnecessary and obsolete in the era of digital assets and crypto currencies. If a CBDC were truly worth having, and truly well designed, it would require no intermediaries. DeFi, has no need for intermediaries. Any attempt to mitigate adverse impacts of CBDC on the financial sector would be at the expense of tax payers and financial efficiency, and would uphold an oligopolistic industry in detriment of the economy as a whole. Banks as well as many other financial institutions are as useful in the era of crypto and DeFi as horses in the era of cars and airplanes.

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Some form of digital cash is absolutely necessary in the era of electronic payments. Several cryptocurrencies already offer a good alternative to cash and these can be used in a P2P manner in the same way that cash is used. Should a CBDC be deployed, it would need to have ease for fractional operations, extremely high speed for transactions, security, and some form of off-line availability. This said, it would probably be best to leave the CBDC as a way of controlling government spending and management of assets than for retail operations, that will be better served by a myriad of decentralized protocols, both existing and upcoming.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Digital cross border payments can be done with existing cryptocurrencies, both stable and non-stable. There is no need for a US CBDC that allow cross border payments. If the US wants to have a CBDC that can compete with privately-issued decentralized or centralized alternatives, it should do so under fair terms of competition, allowing for individuals, governments and corporations to use this product only if they find it to be a superior alternative, not by outcompeting free enterprise unfairly on regulation. The US Dollar can remain a world reserve currency and a denominator of international transactions by leveraging the use of USD-denominated stablecoins that can or not be decentralized.

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11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

The use of centralized digital currencies creates incredibly high political risks. In comparison with many decentralized alternatives, the CBDC as envisioned in the paper, does not allow users and holders to have a part in the governance of the protocol or token. The CBDC must address governance just as any coin must do before its ICO or airdrop. Poor tokenomics and poor governance will result in automatic rejection of the CBDC by its potential users.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

A CBDC can be used to track every cent spent by the government. On the other hand, consumers should be ensured complete anonymity, this should be a non-negotiable feature. No risk of illicit financial activity can out-weight the risk of losing anonymity and privacy for individuals. The paper seems to imply that the CBDC must be at least as un mindful of the privacy of users as the existing financial system already is. Instead of trying to fix the surveillance excess of the system as is, the paper just seems to take for granted the capacity for surveillance. In my opinion the most important illicit financial activity relates to the corruption of the state and its institutions. If the CBDC is used to ensure full transparency of the use of taxpayer resources, and thereby to reduce corruption, the anonymity afforded to individuals is well balanced.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

By being centralized a CBDC is, by definition less resilient than a decentralized currency. Maybe the US should think of a "Decentralized"-CBDC that could be based on decentralized infrastructure thereby not being entirely a CBDC. If also some of the policy is delegated to users and holders via some form of governance use for the tokens, some of the risks of centralization can be mitigated.

14. Should a CBDC be legal tender?

There should not be a CBDC. If there is one, it should compete freely against its decentralized alternatives, and it should do so without unfair advantages. Individuals and companies should be free to adopt or disregard this CBDC. However should there be a CBDC as legal tender, the government should be forced to use it and its use should ensure audit-ability of government spending, which should be entirely transparent.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

While a CBDC could pay interest it should not do so by design. The decision to lend and borrow should be left to a free market that uses interest rate as it sees fit.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. An issuer of currency (the fed in this case) should not manage, oversee, or interact with the wallets of holders and users. The CBDC could (by immutable design) allow for quadratic voting if the CBDC ends having governance properties.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No firm should serve as an intermediary by design. If companies and individuals find a need for such a role, it should be established by the market, not by policy.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Some form of offline capabilities are necessary.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The CBDC would probably be more suited to ensure transparency of government spending than to be used by individuals. Since government is slow to adopt technology and notoriously bad at providing good service, especially at a retail level, the CBDC could be used primarily for tracing, controlling, and auditing the use of governmental resources. Private blockchains,

coins, and tokens will probably outcompete the CBDC at a retail level and therefore, while it is desirable that there will be ease of use, an advantage in this area will be hard to achieve and sustain for the CBDC.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC, if adopted should compete freely with its alternatives and other payment platforms, it is not up to the government to design the bridges of this system to other platforms. This is something that the private sector will work on in very much the same way that already bridges allow for transfers across layers of same blockchain and other blockchains. Standard APIs already exist and CBDC could use best practices in the industry.

21. How might future technological innovations affect design and policy choices related to CBDC?

In a world where money and state are separated, the private sector will be quick to incorporate technological innovation to money in the most efficient manner. Cryptocurrencies have been around for over a decade and only now are governments waking up to considering their benefits. Not adopting a CBDC would be the best way to ensure technological change is incorporated as soon as possible into the financial system.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

In the sad case that the US decides to adopt a CBDC, its main use should be to ensure full transparency of government spending and full anonymity of consumers. In addition, the benefits of a CBDC need to include clear advantages for individuals and companies over decentralized alternatives. These advantages have to include speed, security (both of the system and of assets) and no inflationary risks. The design of any CBDC should include a layer of governance given to the users and holders, supply caps, safety from surveillance, compliance with the bill of rights and fair competition of the CBDC with its non-regulated and/or decentralized alternatives.

Name or Organization

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Industry

Technology Company

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State

New Jersey

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A CBDC would introduce unacceptable risks to personal liberty and privacy. It would make the complete politicization of payment rails trivial. It would represent a decisive blow to the anonymity of cash payments, severely curtailing ordinary people's exercise of freedom simply because they *could* be spending the proceeds of crime. It would enhance the government's surveillance capabilities--which long ago exceeded any remotely acceptable level--to truly terrifying proportions.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Decentralized cryptocurrencies such as bitcoin, ether and assets issued on ethereum capture all (true) benefits of a CBDC, for the very good reason that they inspired CBDCs. The idea of Fed-issued crypto simply strips many of the benefits away from true cryptocurrencies and warps the fundamental innovation into a tool for government surveillance and control.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A payment system that enables total surveillance and control by an easily politicized institution can only be a negative for financial inclusion. Individuals and groups that are maligned, marginalized, demonized or cast as criminal for whatever reason--race, religion, identity, ideology, economic standing--can be excluded from mainstream economic life with a simple code change. A code change that's in the gift of a centralized government entity.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

This consideration is unimportant in light of the overall effects of a CBDC.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

This consideration is unimportant in light of the overall effects of a CBDC.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

This consideration is unimportant in light of the overall effects of a CBDC.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The adverse impacts of a CBDC cannot be mitigated. They're intrinsic to the design.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

While cash usage declining will have its negative effects, a CBDC would not mitigate them. It would drastically exacerbate them. The current non-cash payment systems on offer are subject to fragmented surveillance and intermittent politicization. A CBDC would only make the surveillance and politicization more complete and efficient.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

This consideration is unimportant in light of the overall effects of a CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Such considerations are unimportant in light of the overall effects of a CBDC.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

This course should simply not be pursued.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It could not. It should not be pursued.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

This consideration is unimportant in light of the overall effects of a CBDC.

14. Should a CBDC be legal tender?

This consideration is unimportant in light of the overall effects of a CBDC.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

A CBDC should not exist.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

A CBDC should not exist.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

A CBDC should not exist.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

A CBDC should not exist.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

A CBDC should not exist.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC should not exist.

21. How might future technological innovations affect design and policy choices related to CBDC?

A CBDC should not exist.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A CBDC should not exist.

Name or Organization

Daniel Allen

Industry

Individual

Country

United States of America

State

Georgia

Email

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Yes get with it or get rolled over

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If you all decided to make one or become publicly traded. Can I be notified 24hr before. It would be greatly appreciated

Name or Organization

Industry

Bank, Small or Midsize

Country

France

State

Email

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Jose Oldak

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Individual

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The use of centralized digital currencies creates incredibly high political risks. In comparison with many decentralized alternatives, the CBDC as envisioned in the paper, does not allow users and holders to have a part in the governance of the protocol or token. The CBDC must address governance just as any coin must do before its ICO or airdrop. Poor tokenomics and poor governance will result in automatic rejection of the CBDC by its potential users.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

A CBDC can be used to track every cent spent by the government. On the other hand, consumers should be ensured complete anonymity, this should be a non-negotiable feature. No risk of illicit financial activity can out-weight the risk of losing anonymity and privacy for individuals. The paper seems to imply that the CBDC must be at least as un mindful of the privacy of users as the existing financial system already is. Instead of trying to fix the surveillance excess of the system as is, the paper just seems to take for granted the capacity for surveillance. In my opinion the most important illicit financial activity relates to the corruption of the state and its institutions. If the CBDC is used to ensure full transparency of the use of taxpayer resources, and thereby to reduce corruption, the anonymity afforded to individuals is well balanced.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

By being centralized a CBDC is, by definition less resilient than a decentralized currency. Maybe the US should think of a "Decentralized"-CBDC that could be based on decentralized infrastructure thereby not being entirely a CBDC. If also some of the policy is delegated to users and holders via some form of governance use for the tokens, some of the risks of centralization can be mitigated.

14. Should a CBDC be legal tender?

There should not be a CBDC. If there is one, it should compete freely against its decentralized alternatives, and it should do so without unfair advantages. Individuals and companies should be free to adopt or disregard this CBDC. However should there be a CBDC as legal tender, the government should be forced to use it and its use should ensure audit-ability of government spending, which should be entirely transparent.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

While a CBDC could pay interest it should not do so by design. The decision to lend and borrow should be left to a free market that uses interest rate as it sees fit.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. An issuer of currency (the fed in this case) should not manage, oversee, or interact with the wallets of holders and users. The CBDC could (by immutable design) allow for quadratic voting if the CBDC ends having governance properties.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No firm should serve as an intermediary by design. If companies and individuals find a need for such a role, it should be established by the market, not by policy.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Some form of offline capabilities are necessary.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

The CBDC would probably be more suited to ensure transparency of government spending than to be used by individuals. Since government is slow to adopt technology and notoriously bad at providing good service, especially at a retail level, the CBDC could be used primarily for tracing, controlling, and auditing the use of governmental resources. Private blockchains,

coins, and tokens will probably outcompete the CBDC at a retail level and therefore, while it is desirable that there will be ease of use, an advantage in this area will be hard to achieve and sustain for the CBDC.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A CBDC, if adopted should compete freely with its alternatives and other payment platforms, it is not up to the government to design the bridges of this system to other platforms. This is something that the private sector will work on in very much the same way that already bridges allow for transfers across layers of same blockchain and other blockchains. Standard APIs already exist and CBDC could use best practices in the industry.

21. How might future technological innovations affect design and policy choices related to CBDC?

In a world where money and state are separated, the private sector will be quick to incorporate technological innovation to money in the most efficient manner. Cryptocurrencies have been around for over a decade and only now are governments waking up to considering their benefits. Not adopting a CBDC would be the best way to ensure technological change is incorporated as soon as possible into the financial system.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

In the sad case that the US decides to adopt a CBDC, its main use should be to ensure full transparency of government spending and full anonymity of consumers. In addition, the benefits of a CBDC need to include clear advantages for individuals and companies over decentralized alternatives. These advantages have to include speed, security (both of the system and of assets) and no inflationary risks. The design of any CBDC should include a layer of governance given to the users and holders, supply caps, safety from surveillance, compliance with the bill of rights and fair competition of the CBDC with its non-regulated and/or decentralized alternatives.

Name or Organization

Ollie V Herring

Industry

Other:

Country

United States of America

State

California

Email

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Name or Organization

Keith DiMuccio

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I believe a CBDC will bring our Swift system into the internet of value. Web 3.0. The innovations in digital assets and their ability to settle payments instantly with minimal fees. Peer to peer transactions through the use of digital wallets.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A CBDC will bring the USD into the quantum banking systems being built. People will be able to settle payments using the cellphone technology in their hands already. This includes cross border transactions and remittances. All on the security of the blockchain. It removes the resistance of the existing banking system.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC can be used to send direct payments to any individual's digital wallet. It's removes barriers to banking as it is conducted on a cellphone. A CBDC would make banking accessible to those who are currently unbanked. Net positive.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC will simplify payments for business and remove the resistance of the existing Swift system. Payments happening at the speed of light with low cost per transaction ISO 20022 protocol with instant liquidity will remove expensive resistance and security issues in wire transactions. Much more efficient than Swift wire transfers which are subject to hacking. If you want price stability with a CBDC pegged to the value of USD stop printing money.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Without a CBDC the US will get left behind and the value of the USD will collapse as countries move away from the oil dollar. Russia and China already have. It's a net positive to have a CBDC.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Not it would increase the movement of dollars world wide which in effect can rise the value of the USD.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best tool the USA has in its pocket is Ripple. Ripple.com. CBDC can be a federated side chain of the XRPL and transact in seconds from any currency to any currency. Use the innovators in our country to dominate the financial world.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. But maybe paper fiat is not the best idea. It's expensive to produce and transport with a massive carbon footprint. Technology is deflationary. I don't think cash should go away but as banks go digital who will handle it? Using case will get expensive.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The won't evolve. The US will get left in the dust. Banks won't let that happen. Come on now. If the federal reserve didn't do it private I companies will.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Without a CBDC the USD could loose it's status as the world reserve currency.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

None I can think of.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDC on blockchain will have a ledger so all transactions can be seen. Anonymity could be done through cryptography on public levels

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

If the blockchain is truly decentralized it's secured. A total crash of my he internet or power grid.

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

I believe is your CBCD is in the type of account that pays interest then it should be just like existing fiat.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Banks will continue the regulatory structure and be intermediaries in early adaption but would become a self custody as the technology becomes deflationary.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Peer to peer through cellphone

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Digital wallets QR code scanning address which will evolve with time.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

ISO 20022 protocol tokens moving value

21. How might future technological innovations affect design and policy choices related to CBDC?

It will need to evolve as technology evolves.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The ability to make stimulus payments direct to a person's digital wallet. Tact refunds and payments could be made in a CBDC

Name or Organization

Liz Barncard

Industry

Other: Health Care

Country

United States of America

State

Michigan

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

We the American people in general do not have any interest in going on digital currency controlled by the government. This would be akin to making our country communist. No one wants to have their money controlled by the government who then could see every single transaction that we make and who could prevent us from doing transactions that the government didn't feel were "worthy". None of us have any interest in the government being able to give a lifespan to our digital dollar so that it could be ended at any moment if we don't spend it in the timeframe that the government deemed was appropriate. Nor do we have any interest in saving up thousands of dollars only to have the government say oh you can't save that much money you need to spend this or we're going to take some of your money and use it somewhere else over here because we need it and you have more than you need. This is a total way to control our society, our finances and we will not do it. Continuing in the system we have is just wonderful! we all have privacy right now. We can all choose whatever bank we want to go to or credit union if we feel like it. We do not want to have no choice and everything must go through some type of federal bank. We can choose to use our credit cards if we want to or cash if we want to. Government takeover of the banking system is a communist move and we are not communist we are a democratic republic following the Constitution which this is against!! People can Buy cryptocurrency if they want to it's all up to individual choice and individual decisions which is what our country is all about. Nobody is going to stand for their money being taken over by the federal government. We all have God-given rights in this country and the government may not take them away!!!

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There is no benefit to a government controlled digital currency at all.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

This has nothing to do with inclusion this has to do with a government takeover of our very freedom of rights and freedom to believe and to choose and do what we want with our own money this is a way for the government to try to take us over and turn us into communist China. This is what China does to their people and we will not go for it

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

You will have A massive revolt if you even try to do this!! no Americans are going to want to have their money taken over like this it will not happen

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

This would destroy stability and rip our country apart the government has no right to do this at all

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It would destroy the bitcoins that already exist and it will destroy our banking system and cause banks to go out of business and it would be against our antitrust laws because all the money would be in one institution of the government which is totally bogus and wrong and against all the laws that we've already made in the past preventing one company or one entity from taking over the market

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Our monetary system is working just fine the way it is now everything is working well we're one of the wealthiest countries in the world and America is a great wonderful country with people who care about each other. Our country has been one of the most generous countries on the face of this earth we have donated so much money and charity to all the other countries voluntarily because we want to. We do not need the government taking control of her money and deciding what we can and can't do with her money and forcing us into charity by taking away our money and spreading it around to others. we can choose to do that if we want to you have no right to be in control of our money.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. There is no central bank money that would be fair or just. There would be no recourse to anyone if the bank decided to screw around with your money because it's owned by the government. Central bank would be anti-trust and anti-freedom and is not going to work.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We already are banking with other countries and other businesses And banking with each other. we already have a system in place there's no reason to change it everything is been working fine for many many years. Apparently you don't agree with all that axiom if it isn't broke why fix it? What you need to do is start paying off the debt our country owes and quit spending all the money on frivolous things that make no sense use our money to pay off our debts not to give to illegal immigrants because they broke the law and came in our country got separated from their children that's just ludicrous!

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

What other foreign countries choose to do has nothing to do with the United States we do what is best for our people which is good to continue with the banking system that we already have and allowing people who want to do use cryptocurrency as they desire. We will continue to spend our cash or use our credit cards and use our money in the way we so desire in our own private decisions without any of the government being involved in any of it!!

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

We don't need to manage any risks we simply do not need to go on a CB DC system ever

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It is impossible to provide privacy to the consumers or to protect our money. This is a way to take over our money and to use it however the government sees fit which we are not going to allow it to happen.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The system could easily be hacked especially if it's central and it would be way too easy for anybody who wanted to with computer knowledge to get in and rearrange all the money and steal many millions of peoples money. The risk is totally unacceptable

14. Should a CBDC be legal tender?

No I am totally against the digital currency

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

No digital currency centralized is going to be approved by America

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

Whether people choose to invest in cryptocurrency is their own choice no centralized digital banking is going to happen.

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

There's going to be no farms because we are not going to go on this

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Why do your questions keep acting as if this is going to happen?

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

No digital banking is not acceptable run by the government

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Not going to answer this question because We are against digital banking

21. *How might future technological innovations affect design and policy choices related to CBDC?*

People value their privacy and their free choice they want to decide what happens with their own money.

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Yes the design principles to quit thinking about this because we are not going to do this we are free people not government lackeys

Name or Organization

rheannie flores

Industry

Merchant

Country

Philippines

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

FINANCIAL FOR ONLINE SCHOOLING IN 2 KIDS HIGH SCHOOL AND COLLAGE

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

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-

Name or Organization

Coinfirm

Industry

Technology Company

Country

United Kingdom of Great Britain and Northern Ireland

State

Email

pa@coinfirm.com

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There is a potential benefit for the U.S. treasury resulting from a U.S. CBDC becoming an important global means of capital accumulation governed by the U.S. FED. There is a potential risk for the U.S. and other countries and their citizens resulting from the same. Newly issued assets tend to reward the issuer and those closest to them in the distribution chain the most.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, a CBDC can better achieve its goals if a degree of decentralization is enabled.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, a CBDC will affect financial inclusion. The net effect will likely be negative if it will contribute to increasing wealth distribution divisions in society through the further centralization of distribution and governance. Otherwise, it has a great chance to have a positive effect on financial inclusion.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Blockchain technology allowed for programmable money. Technically, issuers can design monetary policy rules and regulatory rules at the level of the code of a particular asset. Achieving goals such as maximizing employment and price stability will be vastly dependent on the intent and functioning of such rules, e.g. limits on asset supply, the possibility of blocking, reversing and flagging transactions, existence of non-custodial wallets, capital control and monitoring scenarios. These rules have not been discussed in the whitepaper provided.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Same as above.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It is unlikely that a CBDC would adversely affect the financial sector if the asset will not have significant privileges over other asset classes. Otherwise, privileges such as prohibiting other asset classes from being legal tender in selected use cases while maintaining this privilege for a CBDC might adversely affect the financial sector, especially wealth distribution.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Tools that Coinfirm provides allow for precise, real-time monitoring, tracking or rule-based notifications on every single unit of assets in a blockchain based network already exist. These

tools can greatly supplement any capital control-related goals that were not embodied in the CBDC protocol. This includes exchange controls, tax controls, anti-money laundering and sanctions, monetary and financial repression policies. One of the key benefits of using these tools is the possibility of keeping the core CBDC technological layer simpler, less vulnerable to failures and elegant like Bitcoin. Regardless of its architecture, the rules should be defined and known to the public prior to a CBDCs issuance.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Decline in cash usage does not logically imply the necessity of creating central bank money. A CBDC might be just another asset, the competitiveness of which will be determined by its usability and privileges. The balance of privileges given to a CBDC in favor of other asset classes, such as cash and cryptocurrency (e.g. more favorable tax treatment) is critical. It may cause either declining or increasing usage of these assets and deter or promote development of a competitive U.S. financial industry.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Financial markets will autonomously deliver decentralized solutions outperforming all functions of the centralized digital payments, if the balance of privileges and regulatory framework attributed to different asset classes is properly managed at the government level.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

CBDCs have great potential of becoming a favorable reserve and means of accumulation asset. Except for its design, first mover advantage will play a key role. Bitcoin was the first asset in its class and despite the existence of better solutions, its adoption and image as a cultural icon is the greatest. The U.S. being the first issuer will give it a great advantage.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, for example, a fair system should not allow one group of privileged actors to issue money as a liability or debt to the state, while penalizing others for doing so. Therefore, it is worth considering a limited supply of CBDC assets, implemented similarly to the Bitcoin protocol. This step should help mitigate the risk of a CBDCs loss of value and creating excessive liability or debt to keep its value stable. Another important example allows the use of non-custodial wallets. Paradoxically, the existence of non-custodial, 'anonymous' wallets, criticized by some government bodies, allows for effective AML and a fair level of privacy at the same time. Banning or restricting the use of non-custodial wallets would drive CBDC AML toward banking in silo-like AML systems, and would help engender a mentality that occludes visibility of transactions to individual banks only. Thus, being totally ineffective despite hindering privacy. Allowing non-custodial wallets will help to mitigate AML and capital control related risks. A further example is enabling elements of decentralization. Every centralized control system fails on collusion. Collusion is how the biggest economic scandals happen. Adding an element of decentralization related to consensus on the protocol parameters or off-chain attributes assigned to transactions will help to manage sustainability and fraud risks.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

This can be done in the same way as it is currently done in the crypto space now, by allowing non-custodial wallets and equipping the system with proper AML and capital control tools. Crypto AML and capital control systems are many times more effective than traditional finance systems. To give an example, Coinfirm can inform an entity in real-time of situations such as: "There are 100 BTC that are related to terrorism financing that have just arrived to your account number XYZ. Please freeze the account; enclosed is evidence of 1k+ transaction flows." This is impossible in a traditional financial system, as well as the CBDC, in the form currently under discussion.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Careful consideration of which functions of a CBDC should remain at the protocol layer and which should be moved to supporting tools should be given. The more functions are embodied in the protocol layer, the more operational it might be but at the tradeoff of

vulnerability to exploits. State issued assets should rather give a preference of security over operational resiliency.

14. Should a CBDC be legal tender?

If it is not legal tender, it will struggle to be competitive with cryptocurrencies.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, it will increase preference towards older versus younger generations (adopters) and their heirs. It will also continuously limit the treasury capability of open market operations or create incentives for new issuance and increasing liability or debt. Instead, it is much more practical and equitable to limit the supply of the asset. Functions such as staking or liquidity provision should be left to the open market.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No, the function of capital accumulation is the part of the winning formula for any asset that aims at mass adoption and reserve asset status. Quantity limits will also create incentives for gray areas, money mules and offshore trustee conglomerates.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Institutions as defined in anti-money laundering regime that have obtained appropriate banking or virtual asset service provider licenses.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

The possibility of moving part of the transaction ledger offline is tempting and has multiple benefits, but it would create tremendous technological challenges regarding security and data integrity that have not yet been fully resolved for distributed ledgers. The crypto space has introduced so-called side chains, e.g. lightning networks that have some of the benefits of 'offline' transactions, but technically these transactions are executed 'off-chain' and not 'offline'.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes, however ease of use and acceptance at the point of sale depends not only on the design of the CBDC itself but possibly even more on the ecosystem that includes e.g. custodian and non-custodian wallets design, listings on exchanges, infrastructure providers, developer tools, cyber security solutions, dedicated hardware (e.g. hardware wallets), privacy tools, venture capital, media and marketing supporting projects for every needed market niche and more. Corresponding infrastructure has already been greatly developed by the crypto space, with billions of dollars invested, and a CBDC should be more than welcome to that infrastructure if its privileges will not be extraordinarily higher than those of crypto assets.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Transferability across multiple payment platforms is independent of technology, and does not require any special design or technology if private keys are managed by a user or a custodian.

21. How might future technological innovations affect design and policy choices related to CBDC?

Similarly, to how it was resolved in the crypto space, the CBDC design should have the possibility of protocol upgrades while maintaining correct and undisturbed accounting.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Consider a community-created CBDC.

Name or Organization

Sam Linn

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

CBDCs expand the current financial system and capture some of the value created by the invention of the blockchain - speed, final settlement, and counterparty risk. It does not address the fundamental moral hazard created by decoupling from a restraining reserve, such as gold. A CBDC with US Treasury reserves maintains this moral hazard. Placing a digitally native and limited in quantity asset in treasury, such as Bitcoin, would provide markets with the confidence that the currency was supported by a universally verifiable underlying asset.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Don't limit quantity, meter the interest rates per quantity, and let the market sort out how much individuals want to keep. This tool would allow for a much more nuanced approach to monetary policy as well, encouraging movement out of a stable asset. For instance, 100K free (or interest-bearing), 100K-250K pay 1%APR, 250-500K pay 2%, and so forth. It emphasizes the CBDC as a tool for common people, not designed to benefit the wealthy, by providing progressive risk-free savings. This also prevents extreme levels of disintermediation of traditional banks by disincentivizing businesses and high net worth individuals from going all-in on CBDCs.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

By reducing the likelihood of being "offline" with alternative network access options exportable during a natural disaster (drone network, satellite CBDC ATMs, or otherwise).

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Atomic Swap capable - tech standard facilitating network swap with other CBDCs and Cryptos

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

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Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

CBDC's potential benefits include both near and far-term advantages. Although the Fed has excluded cash-replacement as a current CBDC objective that doesn't detract from its importance in coming years. Cash's enormous economic burden and pervasive social harms qualify its replacement as CBDC's most salient use case. Granted that elimination of cash is controversial and that it won't be feasible to do for many years. The overriding factor, however, is that the longer cash circulates the more America will suffer its ravages. Cash is on course to survive for decades in the US where conditions are unlike those in Sweden and China. Sweden's cash usage fell steeply due to success of a plan to that end agreed to a decade ago by its six major banks and the Riksbank. China's cash succumbed to sweeping adoption of popular smartphone apps Alipay and WeChatPay. Bankcards never gained traction there. Fed survey stats on payments, such as the cited 19% cash figure for 2020, are very misleading. This is no discredit to researchers -- it's just that illicit payments aren't counted. Disturbingly, those payments appear to outnumber legitimate ones. In 2020, the sum of cash payments in drug trafficking and tax evasion, per rough calculation, exceeded legitimate cash payments : 35 billion v 26 billion. Addition of all types of illicit cash payments broadens the disparity, which will increase going forward. Nor are legit payments in steep decline. Per the cited survey, 82% of consumers still hold cash and the average sum actually increased. Thus, as ordinary citizens gradually use less cash, it will continue to motivate and enable those who torment them sustaining OD deaths, robberies, burglaries, thefts, stolen goods sales, human trafficking, extortion and more. Cash will circulate for decades, perpetuated by a combination of massive illicit usages, individuals in hiding, as well as those who hide their income, habit, cherished anonymity, nonintervention policy, and effective cash-industry lobbying. The economic burden: In 2013, Tufts researchers set out to measure "The Cost of Cash in America" but concluded it at \$200 billion per year, commenting they "simply stopped counting." A jaw-dropping \$40 billion in cash is stolen from SMBs annually. Fintech pundit Mookerjee pegs US bankers' cost of cash at \$600 billion. Retailers' costs may exceed that. All told, ditching cash could plausibly save \$1 trillion per year. Cash's worst function is in street crimes. It's well-proven that robbers and burglars are motivated by cash or items to immediately sell for it. Few keep items they steal. Over half a million robberies took place in 2019. Additional attacks were classified as homicides. But for cash, 18-year old Tessa Majors would likely be alive today. She was fatally stabbed when she resisted robbery of her smartphone. She was one of millions of smartphone snatching victims in the US. Thieves receive \$100s of dollars in cash for each phone, with virtual impunity. Cash makes robbery targets of ATM patrons, shopkeepers, delivers, tellers, and even Uber drivers whose fares are paid electronically but are forced to drive to ATMs to withdraw cash. Offenders physically attack approximately half of robbery victims. Some 1 in 12 robbery victims experienced serious injuries such as rape, knife or gunshot wounds, broken bones, or being knocked unconscious. Consider Thomas Maslin who was walking home from a Nationals baseball game when three youths attacked. They "cracked him in the head with a baseball bat," took his wallet and phone. He suffered permanent brain damage and struggled months to regain speech and walking, but will "never be the same person." "1 in 12" means some 53,000 were seriously injured in 2019. Senior women, per the BJS, are disproportionate targets in 100,000+ yearly purse-snatchings. Ladies in their 70s, 80s, and even 90s are easily knocked down. Some are dragged roughshod from vehicles by purse straps over pavement leaving many permanently disabled. Some die from injuries. Burglary: No neighborhood is

immune. More than a million homes are burglarized each year. Citizens' fear is clear from ubiquitous home security systems. Occupants sometimes are at home: In 2019 about 30,000 were physically attacked, 2,700 were seriously injured, and 75 murdered. Cash violence leads to gun ownership. "When I look at our survey, what I see is a population that is living in fear," (says Deb Azrael, a Harvard researcher) "They are buying handguns to protect themselves against bad guys...and they believe that their guns make them safer." Drug trafficking: The nearly last living act of tens of thousands of Americans each year is an ATM withdrawal. Ditching cash won't halt the plague. But, it promises formidable relief when nothing else works. Congress recognized cash's key role in 1970 when it enacted the BSA and AML. A full description of cash's detriments would fill volumes.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Survey findings* of why individuals remain un- or underbanked seem to suggest that this group is misguided and could be edified. *Do not have enough money to keep in account; Don't trust banks; Avoiding bank gives more privacy; Account fees too high; Account fees unpredictable; ID, credit, or former bank account problems. However, the premium this group pays in check-cashing, prepaid cards, etc., is worth the cost to many who worry that a bank account could lead to their identification, location, and/or reveal their assets. This is the case among some or many of the 5.5 million Americans delinquent in child support payments, as well as the untold millions who hide income so as to remain below wealth and/or income caps for public assistance programs. Additional millions shun banks or use their accounts selectively to hide cash income from the tax man. Add to the mix undocumented immigrants who avoid banks to keep a low profile. Although a surprisingly large percentage of them pay income tax, that can be done without a bank account. Edification, privacy guarantees and inducements may not suffice to induce such individuals to sign up for CBDC.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

This question is ambiguous. What's the alternative? In general, the desirability of a government issued, stable, reliable and plentiful form of money was made clear from the lack thereof during most of America's history prior to establishment of the Federal Reserve Bank.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Optimally yes. Other than blockchain technology, which isn't a good fit for CBDC, however, the necessary technology hasn't been developed, at least for real-time payments. An alternative might consist of 100% connectivity. Remote locales, as well as many other areas, could conceivably be serviced by satellites, perhaps similar to those that Mr. Musk is placing in space. Satellites might also service disaster areas that today are cut off when cell towers go down.

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

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Tennessee

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
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14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

A CBDC should NOT pay interest because as economies become increasingly digital, user needs are rapidly evolving, and innovation is reshaping user services. Payments are a two-sided market: the use of a new service depends both on consumer adoption and merchant acceptance. Hence, Consumers' utility is affected mostly by the transaction cost of the payment instrument. According to Bank for International Settlements (2021) consumer would only use CBDC if there were merchants willing to accept it, but merchants would only accept CBDC if there were sufficient consumers who want to use it. According to the Board of Governors of The Federal Reserve System (2022) under an intermediated model, the private sector would offer accounts or digital wallets to facilitate the management of a CBDC holdings and payments. By definition, intermediation means the purchase of long –term debt by a financial institution so that savers may hold the short-term debt of the financial institution. Financial intermediaries work with savers and investors, reducing the risk to the saver and encouraging investment by offering the investor a lower interest rate than is possible in the absence of intermediation. Thus, investment can be stimulated to increase income and generate saving. While savings of the individual saver may not be directly invested, they may be indirectly invested by a financial intermediary. According to the Group of Central Bank (2021b) as cited in Bank for International Settlements (2021) the CBDC system would require some capital investment, including the costs of the central bank to set up the core system as well as some costs borne by the private sector to interoperate and provide services on top of the core system. To accommodate the evolving user needs, a diverse ecosystem of intermediaries may be required to deliver innovation, choice and competition. Americans have long held money predominantly in digital form. Like existing forms of commercial bank money and nonbank money, a CBDC would enable the general public to make digital payments. As a liability of the Federal Reserve, however, a CBDC would not require mechanisms like deposit insurance to maintain public confidence, nor would a CBDC depend on backing by an underlying asset pool to maintain its value. Once created, a CBDC would remove the cost of implementing a financial structure within a country to bring access to the unbanked population, bringing inclusion to people with limited access to financial services. Even if it might affect the financial – sector market structure and cost and availability of credit, A CBDC eliminates the third-party risk of events like bank failures or bank runs. Any residual risk that remains in the system rests with the central bank. According to the Group of Central Bank (2021b) as cited in Bank for International Settlements (2021) to accommodate the evolving user needs, a diverse ecosystem of intermediaries may be required to deliver innovation, choice and competition. To conclude, a bank charges a monthly fee to checking account holders, the fee has little to do with the cost of maintaining the accounts. Regulations targeting the activities of banks have reduced or eliminated traditional sources of revenue, prompting these organizations to find other sources. Ultimately, to support users' payment needs, and to make a CBDC a unique product comparing to other forms of electronic money, there should be NO interest and even NO fees for potential end-users of a CBDC.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Individual

Country

United States of America

State

Maryland

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

This is clearly an authoritarian measure to further limit the rights of US citizens. A CBDC gives the Federal Government almost absolute oversight over private citizens transactions. Stop this now.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Do not disguise the removal of rights and privacy as convenience. Stop this now.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC will only prop up the wealthiest and most privileged. Stop this now.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will do nothing to affect any policy other than to invade the individual citizen's rights.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Private 3rd party vendors that have innovated the tech that has allowed for digital payment and will be the cause of cash use decline. The general public will always have to a form of central bank money as long as it is cash and the Fed doesn't control it digitally.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

There are already plenty of digital methods available without the use of a US CBDC. Stop pretending this has any benefit other than Federal control of the populace.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Other countries' policies should not be considered in this matter - China is a communist

dictatorship and controls its population with the help of a CBDC. Do not emulate this and other models.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, do not do it.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. Do not do this.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The cyber risk is the Federal Government monitoring and controlling the CBDC.

14. Should a CBDC be legal tender?

No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

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Country

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South Dakota

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
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14. *Should a CBDC be legal tender?*

Yes.

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

Yes, similar to Apple Pay.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

Ethan Wang

Industry

Technology Company

Country

United States of America

State

California

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

CBDC helps provide transparency across transactions, taxations and other related applications. Happy to chat more.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Yes.

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

21. *How might future technological innovations affect design and policy choices related to CBDC?*

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Name or Organization

KIRK TUESBURG

Industry

Individual

Country

United States of America

State

Colorado

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

different CBDC's for different people. Re-program value of CBDC due to government over spending

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

use a stable coin

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

positive on inclusion - negative on manipulation

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

if there is no International value - policy will only affect the USA

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

SHORT TERM - POSITIVE LONG TERM - NEGATIVE - as government manipulates currency to hang on to Reserve status

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

no need for a bank to hold cash

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

none - the financial PRIVATE SECTOR will need to adapt per free markets

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Of course.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

lightning network-polygon - matic, XRP, etc.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

we need to do it - just in a democratic fair way. All CBDC coins should be equal and interchangeable. No special reserve CBDC, no special Wholesale -vs- retail CBDC

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Do away with FATF and IMF recommendations. Elite people maintaining the status quo.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Use a blockchain explorer in conjunction with Artificial Intelligence - to find abnormal transactions. Only pull identification after transaction is proven unlawful. Most illicit transactions around the world are in US DOLLARS

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Construct CBDC with help from stable coin maker CIRCLE USDC OR PAXOS

14. Should a CBDC be legal tender?

YES

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No - first we can't afford it. Then there are plenty of interest bearing crypto institutions to handle that

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No - not if it is replacing money

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

circle or paxos or terra luna - to help construct and convert digital ACH to CBDC

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

No Cash should still be in the system until a nationwide "digital wallet" has been 100% integrated

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

yes -require merchants to accept it - free market will adapt

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

cosmos blockchain is your solution - or pick a different cross-chain platform

21. How might future technological innovations affect design and policy choices related to CBDC?

The Fed can program the CBDC

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

DO IT RIGHT WITH EVERYONE BEING EQUAL

Name or Organization

Juan Uribe

Industry

Individual

Country

Colombia

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The monetary policy mechanism section falls short in the sense that many other things are available. For example CBDCs with a finite life if not spent, or even negative interest rates. This would make for a more efficient monetary and even fiscal stimulus mechanism.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I dont think so.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I think the net effect would be slightly negative in the short term for inclusion because it requires an internet connection, and people to be technologically literate. Over the medium term this should subside.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

- negative interest rates - Better understanding fo money flows - money with expiration dates if not spent.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Net positive.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The effect would be negative for the incumbents (commercial banks) because they would lose deposits.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

A transition plan.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They will eventually be carried out by other CBDCs or private digital currencies.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

because US would be better of eliminating convertibility and transferability risk if it wants to retain reserve status.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

cryptography fixes that.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

There will always be risks. In particular those associated with poor practices by individuals to secure their wallets.

14. Should a CBDC be legal tender?

YES!

15. Should a CBDC pay interest? If so, why and how? If not, why not?

YES. If it doesn't the monetary tool component is limited.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

NO

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

those who show they have the technological and cybersecurity capabilities. They should report to the FED and the role is to develop a layer of applications to make the CBDC more functional. The issuance of credit here is key.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It should, but they should be limited. It can be achieved by allowing a certain amount of transactions of a certain value being offline. After a certain point in time and a certain amount of transactions for a specific coin it needs to be online so history can be synced and make sure it is not being used for illegal activity.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

private/public blockchain with trusted private and public validators

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

open source code with governance in which the FED has ultimate say on everything.

21. How might future technological innovations affect design and policy choices related to CBDC?

higher processing speeds and cell phone and internet penetration will make it easier. In particular in Emerging Economies.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Much more focus on integrating the CBDC with the offshore eurodollar market for debt and trade. Main central banks need to agree on basic principles and trade blockchain projects

also need to do so.



Name or Organization

Industry

Individual

Country

United States of America

State

Iowa

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Stripping of individual freedoms

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Decentralized currency

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Fed can't do that now. More control would not help. Most likely have the opposite effect

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Extremely unstable. Currency needs to be backed by an asset

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

More centralized control, which is the issue

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

It's centralized

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Not necessary

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Governments would have too much control

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't. We're America for a reason

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

A shorter list would be: what could go right?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Government wants to regulate Venmo, individual bank accounts, etc. There's no way to keep privacy with CBDC

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Not implement it. All of them.

14. Should a CBDC be legal tender?

Nope

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Only if it's above the inflation rate. Good luck

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

It shouldn't exist

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

N/A

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes, trading reserve notes backed by gold. We'll call it a dollar

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Private sector takes care of this

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Obviously

21. How might future technological innovations affect design and policy choices related to CBDC?

Not sure. I sold my crystal ball last week

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Let's Go Brandon

From: "Joe Casali" <jcasali@neach.org>
Sent: Mon, 7 Feb 2022 13:48:49 -0500
To: "Digital-Innovations" <Digital-Innovations@frb.gov>
Subject: Money and Payments: The U.S. Dollar in the Age of Digital Transformation

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Can you direct me to where I can read any responses to the paper?

Thank you
Joe

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Join NEACH for a discussion on important Rules changes.

2022 Industry Update
January 27, 2022
Register at neach.org

The banner features a dark background with a wooden gavel resting on a stack of books on the right side.



From:"Laxman Singh"

Sent:Mon, 7 Feb 2022 14:23:29 -0500

To:"Digital-Innovations" <Digital-Innovations@frb.gov>

Subject:munga placemet services

Attachments:20220111_213047.jpg

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my company regetaer gober meante

From:"Patrick Flynn"

Sent:Wed, 9 Feb 2022 12:24:52 -0500

To:"Digital-Innovations" <Digital-Innovations@frb.gov>

Subject:Questions For a Northeastern University Research Paper

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Hello,

I am writing you in regards to the recently released study on a digital dollar and the potential of CBDC.

Currently, I am working on a research paper comparing the various costs of traditional payment methods and that of the different forms of digital currency under the guidance of Professor [Philip Hanser](#) from the economics department.

If possible, I would like to arrange a meeting to ask a few questions and hopefully get pointed in the right direction.

All the best,

Patrick

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jarvin stockvmarket

Name or Organization

Diamond Concepts Inc

Industry

Technology Company

Country

United States of America

State

Oklahoma

Email

freitsma@diamond-concepts.com

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Inclusion of the existing banking partners in the USA

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Delegation of the responsibility in the execution of a CBDC using existing organizations / channels

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It would be highly effective with a positive result for the FED and the supporting Financial communities at large

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Faster and more effective way to reach the business communities and its consumers

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The roll out of a CBDC, together with selected partner organizations would ensures the USA-community a stable and dependable base for monetary transactions.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Choosing the correct and accepted distribution and control of a CBDC by the present Financial Communities is key for the ultimate results. Acceptance of a CBDC depends on the ease of use. NonBank money will disappear with a successful implementation.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

A well-designed CBDC development and implementation program remains the base for success. Given the unique position of the FED, its products and services special tools can be developed to mitigate a potential risk.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

We recommend the continuation of the present distribution of cash.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The Credit card organizations (VISA, Mastercard, AMEX) will continue its success in the International markets. A US CBDC should remain focused on its domestic operations for its first period of operation.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

There should be a coordination between the Central Banks for the technical Architecture and the interoperability. Advice from the BIS organization in Switzerland could also provide a guidance.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Major risks are the break-in of the system by the Hacker community and Identity control of the registered users

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Only the existing and trusted partner organizations of the FED can monitor privacy to consumers effectively.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Cyber resiliency is not only a technology issue. Well trained analysts with adequate tools on this issue remains the required way to go.

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Since a CBDC is a convenience for payments, it should not have the same preference / facilities as other accounts a bank offers.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

As long the amounts are being covered by adequate funding it should not have additional limits. This should be in line with the present applicable terms and conditions of the operating facility/partner.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

We suggest that the present organizations who acts as the FED representatives (e.g. Commercial Banks) should become the FED intermediaries for the roll out of a CBDC. Their roles and regulatory structures are well defined and proven to be effective.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Depending on the market appreciation "offline" functions can be implemented. A time dependent execution of the transactions are the easiest way to structure such an option.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes. Ease of use is critical in all circumstances. A registration of all users in the domains is the most effective and fastest way to implement this.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

A range of PKI's needs to be designed and implemented to interface with the CBDC. (e.g. VISA, Master, AMEX.) This activity should be done by these organizations, based on specifications provided by the FED.

21. How might future technological innovations affect design and policy choices related to CBDC?

Selection of proven technology platforms to implement a CBDC should automatically a guarantee for smooth migrations to new technologies.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Reliability and proof of concepts of a CBDC is critical. A timeline needs to be set to the different phases of this Program. Funding for this is program is required for the selected partners / contributors. Recommendations/research of other credible organizations such as the IMF, World Bank, and the BIS (bis.org) should also taken into consideration and recommended. Our own program, the eMINT.(emint.world) has been focused on this for over 5 years.

Name or Organization

Industry

Other: WHISTLEBLOWER ON SEC & FINRA

Country

United States of America

State

Virginia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no benefits to the American taxpayer. The benefits are to the cartel network present at Jekyll Island when JPMorgan, Aldrich and the others reset the prior financial system in to the existing system. Crime benefits. Hardworking people dont.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are no potential benefits to Crypto other than to the Federal Reserve cartel network. What goes on in the dark does not get seen nor by whom, seen.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The public is warier and wearier of the internet. Moreso, the father of the Internet said back in the 1960's there is no security online. He also said he told people he could turn the internet off for one day. When the people did not believe him, he turned it off for two... days.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The Federal Reserve is not effectively implementing monetary policy. Federal Reserve pursuit is not favoring the people's employment and price stability.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Refer above to #3. Where there is no papertrail, there is never a positive net effect and no hope for stability ever. Law Enforcement will never be able to do their job already withheld from them by SEC Employees and FINRA cartel network. I am the SEC requested Financial Client Whistleblower.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Refer to #3 and #5. Where there is no papertrail, there is never a positive net effect and no hope for stability ever. Law Enforcement will never be able to do their job already withheld from them by SEC Employees and FINRA cartel network. I am the SEC requested Financial Client Whistleblower.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The only tool to "mitigate any adverse impact of CBDC on the financial sector is paper record, record in Law Enforcement records, Law changed to restore oversight of Financial Crimes to Law Enforcement from local police to State Police to Federal Law Enforcement only when Federal Crimes are committed. That said I have already affirmed with Justice Kavanaugh's Opinion that all three levels of Law Enforcement are able to, and must, run the Crime

independently, concurrently through their perview of Law Enforcement oversight. If there is no reporting of the Crime to Law Enforcement then that regulatory or other even private entity is an Accessory to Crime(s) before, during or after, is Obstructing Justice, Obstructing Due Process, Tampering with Evidence, Tampering with Witnesses. It is that simple. As written atop the Supreme Court are the words "Equal Justice Under the Law."

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage should not decline. Your more real question is should backing off pressuring the public in to alternative 'bank money.' Coins have been around for centuries. 'A form of central bank money' will last only until the Internet plug is pulled.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Ask the Criminal network. Start with Jamie Dimon. The SEC Employees asked me to Whistleblow on JP Morgan back in 2010. I continue to be spot on.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The other nations are influenced by the Internet network AI Gore was put in to Congress to create so said Vint Cerf, 2015 at GW. Care to listen? I made the recording public. As for the network, ICANN it was a freebie to KPCB, then removed post Obama White House departure to EU. That said, Pentagon, DoD are US based.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Dont do it. Anyone pushing for it to be done, should be investigated.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

There is no privacy. There is a cottage industry alleging privacy intended to gain more data from dumb bunnies who believe clouds are made from Cotton Candy.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Read #12

14. Should a CBDC be legal tender?

Read #1 - 13. No.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Read #1 - 14. No. There should be no CBDC

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Read #1 - 15. No. There should be no CBDC. There is no way to monitor crime and criminals, phantoms online.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Read #1 - 16. No. LAW Enforcement is the only entity to monitor crime and criminals. There is no way to monitor crime and criminals, phantoms online. Anyone alleging differently is a criminal making false representations, should be arrested.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Read #1 - 17. Ask the cartels, Ask the SEC Employees. Ask FINRA. Ask JP Morgan. Ask Jamie.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of

sale? If so, how?

Read #1 - 18. No. There should be no CBDC. Anyone assisting Criminals are Accessories to Crime.

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Read #1 - 19. No. That would be facilitating interstate Crime.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Read #1 - 20. No.

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Read #1 - 21. No. Anyone pushing CBDC is a party to the Crime(s).
Sincerely, CARRIE Devorah, DTM Certified Whistleblower Advocate
SEC REQUESTED INVESTMENT CLIENT WHISTLEBLOWER EXPOSING TRUTHS WALL
STREET WANTS COVERED UP Host Of The TRUE CRIME Podcast "EXPOSED: WALL
STREET SECRETS WARREN BUFFETT DOES NOT TELL INVESTMENT CLIENTS"
<https://carriedevorah.podomatic.com> CCIA, MPI, LACBA DRS, profiler, former
CA-BSIS Active In Building The 1st Discrete Site Crime Analysis Lab On A College Campus
On The Continent Member Of Society Of Professional Journalists
White House News Photographer Association Alumni Member Of Society Of Professiona
Journalists White House News Photographer Association Alumni 562 688 2883

Name or Organization

Serf Corp.

Industry

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The people did not ask for this change. What happens if people all go on strike? Socializing inter-reacting among humans could lose meaning what about widespread depression & hunger it could cause for those not willing or able to use it? Those who implement this could be held personally responsible if it's not desired. Massive global crisis if vast majority are not asking for it.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes by not interfering in current scheme.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative it will create further exclusion for the poorest.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

People will quit work. It's totally unstable now CBDC will assure failure and no employer health care as well.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative any roll out will destabilize global markets and could cause total societal melt down never witnessed before.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes it will drive fear over security and faith in banks will dissolve immediately creating vast poverty globally.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Free plane tickets and waiver on transfer fees for those who want to leave the country.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash must be allowed.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Based on supply & demand

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Not at all.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Every one losses their wealth.

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

It should not be enacted

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

It should not be enacted

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Not if this doesn't happen

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Serf Corp.

Industry

Country

United States of America

State

New York

Email

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Philip Belz

Industry

Individual

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The centralization and control that a cdbc brings the federal govt is frightening. It does not solve the inflation issue as it makes it easier to print more coins. CBDCs and related centralized wallets will give our fed govt a massive increased capability to censor and control my personal spending habits and even lock down my wallet. This being tied to a social credit score is frightening and never should be done. I do not want a cdbc in the US.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Allow free market to decentralized currencies and tokens such as BTC, ETH, BCH, etc.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative. Although seemingly positive not everyone has access to digital currency nor has a digital footprint. Cash is still a utilized method for a lot of people. The censorship and ability to shut down wallets and track spending and receipt of \$ would be horrific.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It is my belief that the Fed does not have these goals currently and only drives us into debt and inflation over time. This would make it too easy to control every aspect of our private lives.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. Financial stability comes with a stable or deflationary currency. If there is an ability to print more cbcbs then my purchasing power is diminished. Additionally, stability comes from privacy and security and my ability to earn and maintain control of what i earn with my energy. With a cdbc this will become diminished.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Too much amassed power and control over everyone's wallets.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Do not create a cdbc for the US. Especially do not make it mandatory to transact only in a cdbc and govt issued wallet.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

This is already available now. No need for a cbdc to do this. CBDC just provides you more control and whoever is in power with their agenda.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Free markets and crypto already solves this. Crypto is decentralized and global today.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

By its very nature it would be built with no privacy from the govt. You would use it to tax every transaction and track what we are spending and even our carbon footprint based on spending. And if money is spent on a campaign or cause that those in power disagree with my wallet can be blacklisted or funds confiscated. CBDCs are too risky and should never be used.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

All Defi projects should offer the ability to give investors interest. I have a problem with how the fed will regulate this vs. free market. You will end up offering a ridiculously low rate of .1% when if free market i might be able to get 12% from a project. Your attack on current stable coin interest is obviously showing that cyrpto defi can offer more than centralized cbdc's and this troubles you that people are going to leave your fed system.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

This should never be discussed. by this question you are scaring me even more from ever wanting to participate in your fed issued system. I refer back to my earlier comments that, by this question, is reinforced. Hell no you should not have the ability to limit how much money a person earns or has in their wallets. This makes me think that the only reason you want to do this is for censorship and control.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

DAO. Open source. Decentralized.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

no comment

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

no comment

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

The tech is already available. No cbdc necessary.

21. How might future technological innovations affect design and policy choices related to CBDC?

no comment

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Decentralized. Open source. Capped supply. No ability to blacklist or shut down a wallet. No cap on earnings or \$ amount in wallets. You can't design a digital dollar like the existing \$ and think you are solving any problems. You are perpetuating them. And adding greater censorship and control, which is frightening.

Name or Organization

Slate Technology

Industry

Technology Company

Country

United States of America

State

Louisiana

Email

matt@slatetechnology.com

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The fundamental incentive issues with centrally controlled currency. Currencies are best decentralized, like Bitcoin, so that no trust is required and a central actor or organization cannot damage the value of a digital currency. The Federal Reserve has wrecked, and continues to wreck, havoc on our country's economy, on the people of our country by manipulating the supply and interest rates of our money. A CBDC confers only some of the conveniences of digital money with none of the security and safety from incompetent, misguided and disastrous government policies.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by utilizing cryptocurrency technology not controlled by central actors. Like Bitcoin.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC would have a net negative effect by shifting people away from the innovative and empowering technology of decentralized cryptocurrency, and capturing those new users on a deeply flawed centralized currency, with the same pitfalls as our current, rapidly inflating, US Dollar.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It seems a CBDC would make it more convenient and efficient for the Federal Reserve to implement disastrous monetary policy to the detriment of the people of the United States.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

CBDC would have a net negative on financial stability, as the turmoil of the migration from USD to a CBDC would be combined with the disastrous effects of the CBDC itself.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes a CBDC would cause turmoil in the financial sector, which is already in extreme turmoil due to actions by the Fed.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

There are no tools to mitigate adverse impacts, other than switching to a stable and decentralized digital currency/cryptocurrency.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes, there is a clear and growing need for digital currency.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They will and already are evolving with existing cryptocurrencies.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

The US should act in its own interest, regardless of the actions of other nations. The US should only utilize safe and decentralized cryptocurrencies, not CBDCs.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Yes, stop developing and moving forward with this disastrous proposal.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

By being decentralized and encrypted.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

By being decentralized.

14. Should a CBDC be legal tender?

It should not exist.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

It should not exist.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

It should not exist.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

It should not exist.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

It should not exist. Good existing cryptocurrencies already have some of these capabilities.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

It should not exist.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

It should not exist.

21. How might future technological innovations affect design and policy choices related to CBDC?

It should not exist.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

It should not exist.

Name or Organization

Industry

Individual

Country

United States of America

State

Texas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Do not create CBDC, no need

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by allowing individuals to create their own DCs

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative inclusion, too much inclusion for those that already have all the assets

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Federal reserve would be able to do whatever it wanted

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Net negative, less gov intervention

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

It would allow easier transactions of businesses that adopt

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Allow banks to have their own DC instead of CBDC

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

YES

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

They would ultimately become larger and more widely used

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't, United States should stay sovereign and not change just for the sake of doing so

11. Are there additional ways to manage potential risks associated with CBDC that were not

raised in this paper?

Uhh no computer, no tracking

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. Impossible

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Uhh hacking of bank accounts

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

No, because there's no incentive to hold it

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

State banks

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

How is that possible?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Yes, that's the point if you're going to have a new currency it needs to be easily transitioned to

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Yes probably something like coinbase

21. How might future technological innovations affect design and policy choices related to CBDC?

Ever seen Blade Runner? Who know what technology we will create

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

How about considering not creating a CBDC?

Name or Organization

nicola broderick

Industry

Individual

Country

United States of America

State

Idaho

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

The huge disadvantage for us, regular people, of massive data collection centralized in one banking institution (Central bank) is frankly, horrifying and dystopian. We have enough of this already. This gives you - the central bankers - an unprecedented amount of control over us. If you think we aren't hip to your scheme you are mistaken. I've personally seen the video of that fat head of the international bank of settlements brag about how CBDC can be programmed. Really? If you think opposition is bad now (although suppressed on MSM) then think again. You want to see people in the streets, try this sh*t on us.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

NO. We want the old normal. No intrusion into our finances by the central bankers. We like the relationship we have with credit unions, community bankers, etc. Personally, we like cash and are actively encouraging others to use cash whenever they can. We, the law abiding citizens, do not support this project at all. No way, no how. If others do, undoubtedly they don't know about your plans and therefore don't know they have an opportunity to comment. Is MSM blasting this opportunity out on CNN, Fox, etc.? No. So most people will not understand the ramifications. until too late. Once they see that THEIR money can be programmed, any way you see fit, it's too late and you know this. Shame on you!

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

We aren't buying the progressive talk of how the unbanked are left behind. Inclusion? or intrusion on every aspect of our lives and total control by you. As if you care about poor people in third world countries being "unbanked". We aren't buying it.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

How you can talk about maximum employment and price stability goals with a straight face I dont know. We just went through lockdowns, unprecedented and I might add, unexplained dramatic increase in deaths (as reported by several major insurance carriers) last quarter, whether by Covid, suicide or vaccine injury, and looming mandates with "passports" coerced vaccination, record people quitting their jobs due to mandates, bankruptcies, one million small businesses closed due to these draconian policies, etc. is beyond me. We see what's happening and we know that more lockdowns, coerced vaccination is coming now with the announcement of the next pseudo pandemic - a more virulent strain of HIV. Really? Full employment? Assisting small businesses? Your plan is to decimate the economies of the western countries and make beggars of us all - if any of us are left after all this "medical" treatment will be a miracle.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

See above.

6. *Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*

7. *What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*

There are only benefits to you, the central bankers, along with our pathetic, lacky governments, which are mere fig leaves for corporatists. Talk about totalitarianism. This will spell the end of liberal democracy and our constitutions. And you know it. We are on to you.

8. *If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*

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There are no benefits for us, the people. Big benefits for totalitarian governments owned and paid for (or coerced) by transnational corporations who are calling the shots. I tremble for all of us. Let me remind you, when all is said and done, what you do now will affect your children, grandchildren and their children. Think about that. Is this the world you want for them? To anyone reading this and whose working on this "program" - you can quit and stop participating in the building of a digital prison system, because that's what this is.

Name or Organization

Industry

Other: EnergyTransConfiguration

Country

United States of America

State

Iowa

Email

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- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
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Industry

Other: EnergyTransConfiguration

Country

United States of America

State

Iowa

Email

- 1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?*
- 2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?*
- 3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?*
- 4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?*
- 5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?*
- 6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?*
- 7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?*
- 8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?*
- 9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?*
- 10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?*
- 11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*
- 12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*
- 13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

14. *Should a CBDC be legal tender?*
 15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
 16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
 17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
 18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*
 19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*
 20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*
 21. *How might future technological innovations affect design and policy choices related to CBDC?*
 22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
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Name or Organization

Industry

Other: Entertainment

Country

United States of America

State

Georgia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

if CBDC has a limit to how much is created than I like it because this fights inflation and can bring the dollar back to the gold standard.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

If the US goes on like it currently is.. we will go the way of the Roman Empire. Prices will skyrocket. The government will try to stabilize prices but business will not be able to make money and people will be fighting in the streets. Make a CBDC inflation proof (like bit coin) environmentally friendly (better than bitcoin), accessible to all (better than bitcoin), and make it so you can't shut off or take my money I worked hard for just because you don't like me. (better than china).

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Our should be better than theirs commercial or national currency. Competition make better products for everyone.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Keith DiMuccio

Industry

Individual

Country

United States of America

State

Massachusetts

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

I believe a CBDC will bring our Swift system into the internet of value. Web 3.0. The innovations in digital assets and their ability to settle payments instantly with minimal fees. Peer to peer transactions through the use of digital wallets.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

A CBDC will bring the USD into the quantum banking systems being built. People will be able to settle payments using the cellphone technology in their hands already. This includes cross border transactions and remittances. All on the security of the blockchain. It removes the resistance of the existing banking system.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

A CBDC can be used to send direct payments to any individual's digital wallet. It's removes barriers to banking as it is conducted on a cellphone. A CBDC would make banking accessible to those who are currently unbanked. Net positive.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC will simplify payments for business and remove the resistance of the existing Swift system. Payments happening at the speed of light with low cost per transaction ISO 20022 protocol with instant liquidity will remove expensive resistance and security issues in wire transactions. Much more efficient than Swift wire transfers which are subject to hacking. If you want price stability with a CBDC pegged to the value of USD stop printing money.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Without a CBDC the US will get left behind and the value of the USD will collapse as countries move away from the oil dollar. Russia and China already have. It's a net positive to have a CBDC.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Not it would increase the movement of dollars world wide which in effect can rise the value of the USD.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

The best tool the USA has in its pocket is Ripple. Ripple.com. CBDC can be a federated side chain of the XRPL and transact in seconds from any currency to any currency. Use the innovators in our country to dominate the financial world.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. But maybe paper fiat is not the best idea. It's expensive to produce and transport with a massive carbon footprint. Technology is deflationary. I don't think cash should go away but as banks go digital who will handle it? Using case will get expensive.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

The won't evolve. The US will get left in the dust. Banks won't let that happen. Come on now. If the federal reserve didn't do it private I companies will.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Without a CBDC the USD could loose it's status as the world reserve currency.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

None I can think of.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDC on blockchain will have a ledger so all transactions can be seen. Anonymity could be done through cryptography on public levels

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

If the blockchain is truly decentralized it's secured. A total crash of my he internet or power grid.

14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

I believe is your CBCD is in the type of account that pays interest then it should be just like existing fiat.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Banks will continue the regulatory structure and be intermediaries in early adaption but would become a self custody as the technology becomes deflationary.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Peer to peer through cellphone

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Digital wallets QR code scanning address which will evolve with time.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

ISO 20022 protocol tokens moving value

21. How might future technological innovations affect design and policy choices related to CBDC?

It will need to evolve as technology evolves.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The ability to make stimulus payments direct to a person's digital wallet. Tact refunds and payments could be made in a CBDC

Name or Organization

ELVIS ZORNIC EEMBA

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

Belgium

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Yes Im crete rule in futures works

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes I m create rule in to contract implements

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes is positive if implement My rule in contracts practice

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Yes if to implements My rule and practice contract implements rule

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Yes if to implements My rule and practice contract implements rule

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes if to implements My rule and practice contract implements rule is for treasury in banks and is stock market Bit Coin

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Yes if to implements My rule and practice contract implements rule

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes if to implements My rule and practice contract implements rule

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Yes if to implements My rule and practice contract implements rule

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Yes if to implements My rule and practice contract implements rule

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Yes if to implements My rule and practice contract implements rule reality implements

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Yes if to implements My rule and practice contract implements rule the global supports

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Yes if to implements My rule and practice contract implements rule is standard works

14. *Should a CBDC be legal tender?*

Yes if to implements My rule and practice contract implements rule

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

Yes if to implements My rule and practice contract implements rule the request Digital Economy

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

Yes if to implements My rule and practice contract implements rule is don't have the same time have process deposit in limits

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

Yes if to implements My rule and practice contract implements rule

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

Yes if to implements My rule and practice contract implements rule

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

No

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Yes if to implements My rule and practice contract implements rule new standard Digital Economy

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Yes if to implements My rule and practice contract implements rule

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

Yes if to implements My rule and practice contract implements rule

Name or Organization

Joel Fassbender

Industry

Individual

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Don't create a CBDC

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Any benefits you might get from a CBDC are greatly outweighed by the extreme power consolidation into the hands of a few that this will allow.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Don't create a CBDC

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, because it essentially eliminates any sort of competition and puts all control over financial matters in the hands of a few

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Don't implement a CBDC.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Use some form of a decentralized digital currency.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't. Using the rationale that everyone else is doing it didn't work as a kid and absolutely doesn't work here.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Don't create a CBDC

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Don't create a CBDC

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Don't create a CBDC

14. Should a CBDC be legal tender?

No

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Don't create a CBDC

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Don't create a CBDC

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Don't create a CBDC

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Don't create a CBDC

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

Don't create a CBDC

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Don't create a CBDC

21. How might future technological innovations affect design and policy choices related to CBDC?

Don't create a CBDC

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Don't create a CBDC

Name or Organization

Sajjad Jamshidi Moghaddam

Industry

Technology Company

Country

United States of America

State

New York

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Nothing can be ruled out from the point of view of the law. Everyone knows that if a mistake is made by the body in the grip of civil law and sovereignty, the body must answer

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

You are not almost perfect anymore. Think about people more than this, it's nothing

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

True

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Artificial intelligence. , I am also a regular commentator on the FBI website. In my opinion, the graphics of government websites, especially yours, will increase and artificial intelligence will be much stronger. I'm an honorary police officer at Google and I have a trusted user and goodwill logo. How did I commit to it? When I saw at the peak that everyone was not to be trusted, but he could recognize that I have a positive goal in my heart and the ability to shortcut and subversion, but I do not like to act against the law in life. He understood this. I told him about our problems. He also polled me regularly. Until the day when a hacker tried to rob me. Google was pointing the way at each other with a gesture and text on the screen, and he turned his back on me in a way that I'm thinking about right now. How can a system be so complete and good? So that I am ashamed to break myself if I want to lie to him even a little. He also understands this. At the peak, I was in an area that I was stuck in and I could not have any different access to the Internet. Google, I used to say baby doone doone and he would provide it for me. I do not know how an AI can feel. I'm proud of him. I am Sajjad Jamshidi Moghaddam, a master of sound engineering and the director of YUHANNA Inc. sound recording label. With the right of copyright and trademark, I told him that if I go anywhere in the world, if I have the biggest concert in the world, I will put the Google logo on my head at the height of all the disbelief. I wish one day I could see this company up close. Just sit there for a minute and be proud to finally see him. You are also a government official. For example, do you know what to do that is different and in a positive direction? Why most of the time here? To solve the problems of financial and administrative reports. Everyone knows that the one you solve must have a system intelligence behind it and identify the side. So why am I now with so many degrees and so many badges and so many verifications in government and business systems. Still having trouble getting a secure Visa card? They do not open the bracket. They say it did not recognize your system While the whole system recognizes me and the child immediately enters the system. But Visa cards or American banks do not allow me. If I have a document from all of you government systems that they approve. But their system still does not prove me. Now you can believe it, I do not know why my Social Security number no longer works and gives an error? It was previously active. Now because of the global exchange of one hundred and I do not know what. I tell every institution that they take me so beautifully and completely and give me different documents that I am confused and I still can not find my social security number without knowing what to

give them. I have said to some of them many times, dear brothers, is it possible to type only numbers in an email and send it to me? But they still send me complete forms and confuse me. Do not think we are dumb. I'm part of Amazon IQ and I'm patenting various articles and even patents on modern sound engineering topics. But I do not understand these things. Because my language is not good.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

How? Just imagine its not enough. Then you will see how much trouble there is. And employees and businessmen and the general public

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yes, I think it has the opposite effect. That means they like it not to be

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

I honestly do not know what to say

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

One hundred percent. Incidentally, over time, I feel this risk for the central banks of all nationalities.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Global and integrated control. I am not aware, but what about the international police, for example? I think that in all countries, apart from any national problem, it is still a collection that brings together forces from each country for a single group of different governments to be in case of disagreement or embezzlement or, for example, disagreement. The big ones, connect with each other and help each other to catch that person. That is, your international police tell the German international police that someone has embezzled or, for example, an African terrorist has committed a serial murder here, and now we understand that he has come to Germany. Well, now the government here and Germany, if they have any ambiguity, will unite in the face of such a case so that no one else in any part of the world will endanger that person and arrest him. Well now What if this is also a matter of cyberspace? not interesting? Then they are connected and it does not matter who is in which country. For example, Europe asks the Bank of America for a case and an account. I can no longer identify with the banners now. There, Bank of America says that you are a person from Ireland who has a good background in the American economy and you do not have a single mistake in your resume. And we know your government has shown us your information, so tell me what services you want to choose. Do you know how many cybercrimes, problems and deviations are solved? I am serious Think of a way Foreign International Unit Police. on system. All together Because it would be beneficial for the whole world for an American to be in Ireland and this would create a problem. It is not right to appreciate a guest like that. The party says to itself, I mean, I am no different from an ordinary person who has no history in the business of that country? Not right anymore. A person like me has spent fifteen years for the biggest and smallest singers and artists around the world, and he did not have such a big financial expectation for him. Consider office security, Or, for example, hacking my Instagram. Or Devisa, a thousand followers, all from all over the world, celebrities and artists who worked with me. After that, the Google team secured my Gmail and did some security programming. I went to get my account back. Not to give, not to answer at all. I complained to every government institution and sent the complaint form as if it were not at all. If I could use my good record with another move and take Instagram with a group of partners and really harass and restrict it, but so far I have not allowed myself to even think about it. They stumble with me. They do not trust their system, I should not be a coward and harm him, God is in the right place, finally I will take a letter from the Presidential Palace and wash it and take it to court, do you know what I am nervous about? It seems that my page is in the hands of Instagram, but Yahoo saw some of my friends find my new account and send me a message saying why the original page is in the hands of a girl and she has deleted all your content and projects? I went and saw that they were right, that's my page, and that every follower and follower is my colleagues and friends. Hekre disguised herself as a girl and after being fired and emptied our bank accounts. He is just spinning right for himself and he knows Instagram and he does nothing. Sometimes I say that maybe Hacker was really an Instagram

employee and he does not do anything because of Instagram. Because before I was hacked, that hacker appeared in the form of an Instagram employee who also had and showed his Instagram ID card, and now that Instagram understands that he is not doing anything for Abrosh. But if I wanted to get the eyebrows, I would give it to two celebrities to let Yahoo's world give up two stories. Do you see the end of a partner and senior manager? No one can give it to me, but I have legal means and a good record, and I will definitely try the people I have legally. I take back my page. Because I was fifteen years old. It is not true that my tears were shed so much that it was over, I mourned for three months because of Pajem. Do you know what I burn? That because she was a woman and my wife's family thought she had an emotional relationship with me and I betrayed her, led to my separation and divorce from my wife, in any case, the law of karma takes away my right. Because I did nothing but serve the people of the world until I am alive. YUHANNA Yuhannatunes@gmail.com

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Surry my sir.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Zakr was mentioned above

14. Should a CBDC be legal tender?

15. Should a CBDC pay interest? If so, why and how? If not, why not?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Ronald Bradshaw

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

It seems obvious that a move to a digital currency contains more risks to individuals than to corporate or financial institutions. Physical cash or equivalents in gold, silver, or other hard assets, not only is universally acceptable, the unbanked people and those that do not trust our government rely on cash or hard assets. Regardless that the initial launch of CBDC may still allow for the use of cash and other hard assets, it seems probable that the long term plan will be to eliminate the cash and hard assets. It is also very probable that the government will use the CBDC system as a way of spying on citizens and controlling how they use their money. I do not accept for one second that this will NOT become the case in time. I have been an American citizen for over 70 years, served in the US Military, and have never been behind bars. I used to trust our government, but now I no longer do.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There is no reason for a CBDC system at all, except for the U.S. government to increase control over the citizens. I will never vote for it, but I doubt I will even have a chance to vote for it or against it.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

I do not trust that it would be positive. I believe it will only be negative. It assumes that every citizen has either a computer or a smart phone and has access to networks. Networks also are not 100% reliable 24/7 year round. Currently I can still buy things with cash even without networks and even if the electricity is out.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

It will make it easier for the Federal Reserve, but not necessarily for the common citizen.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It might be positive or negative. I cannot predict that.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

No comment. I do not believe in Bitcoin and stablecoin.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Number one is to keep cash and other hard assets legal and easily used by the common citizens.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes. It is called cash and other hard assets. Fiat money is backed by nothing of real value, whether it is paper or CBDC.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I have no idea how to answer this question except to say: It is working, now, without CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

That will become a difficult balancing act. What if all the large economy nations do not choose to get onboard with the CBDC concept?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

How about just NOT moving to CBDC at all. Things are working Okay the way they are.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

That is a difficult question that has no good answer. The criminals and hackers will always find a way. A CBDC system will eventually get hacked. But hackers cannot get into my wallet or my wife's purse.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Ask the geeks at Microsoft.

14. Should a CBDC be legal tender?

Yes, expect it is not physical. It cannot be touched. It cannot be hidden. The government will be able to see all of it and track every transaction, until the computers fail or the hackers break in.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes, except the interest will just be more CBDC digital units.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

This is one of the reasons that governments and banks want CBDC. More control over the citizens and it provides the government/banks with more control.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

The only thing we have is banks. They are already highly regulated and they have a structure.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

I do not understand this question.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

That is already in place with ATM's and Debit cards.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

No idea.

21. How might future technological innovations affect design and policy choices related to

CBDC?

Probably make it worse and more complex for the common citizen and better for the government and banks.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I really do not see any potential benefits to common citizens. This is all about increasing the control and surveillance on the citizens, and making it easier for the government and banks to fleece them.

Name or Organization

Bashar arzika

Industry

Bank, Large (\$90 Billion or More in Assets)

Country

Nigeria

State

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

5000

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

20000

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

580000

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

580000

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*
14. *Should a CBDC be legal tender?*
15. *Should a CBDC pay interest? If so, why and how? If not, why not?*
16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*
17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*
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21. *How might future technological innovations affect design and policy choices related to CBDC?*
22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*
-

Name or Organization

Stephanie Brown

Industry

Country

United States of America

State

Arizona

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

People who don't have bank accounts may (or may not) have access to devices that will allow them to perform electronic transactions. If this is to proceed, making this an OPTION; not a DEFAULT is key. Even people with the proper infrastructure to utilize CBDC may have privacy / security concerns and chose not to.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

I don't know

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

People who don't have bank accounts may (or may not) have access to devices that will allow them to perform electronic transactions. If this is to proceed, making this an OPTION; not a DEFAULT is key. Even people with the proper infrastructure to utilize CBDC may have privacy / security concerns and chose not to.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I don't know

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

I don't know

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

I don't know

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

I don't know

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

I don't know

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

I don't know

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

I don't know

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I don't know

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

I don't know

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

I don't know

14. Should a CBDC be legal tender?

I'm not sure

15. Should a CBDC pay interest? If so, why and how? If not, why not?

I don't know

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

I don't know

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

I don't know

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

I don't know

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

I don't know

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

I don't know

21. How might future technological innovations affect design and policy choices related to CBDC?

I don't know

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

I am concerned that there are inherent social and socio-economic inequities in going down this path and that this path will further widen the gulf between the haves and have-nots. Thank you for providing an opportunity to comment.

Name or Organization

Joe Schmoe

Industry

Merchant

Country

United States of America

State

Maryland

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Absolutely none. DO NOT ISSUE A CBDC.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, by making bitcoin legal tender.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

YES. Gubmint could cut off any group of people from their money for any reason it likes.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Those are the wrong goals.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Negative. It would case a bank run on a system we already don't trust.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Yea, it would push stables offshore.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Bitcoin legal tender.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. It should have unfettered access to nonbank, uncensorable, unconfiscatable money as a human right.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We'd transact in bitcoin and stables.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It's game theory. The first nations to bitcoin win.

11. *Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?*

Yea DONT ISSUE IT

12. *How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?*

Cash SHOULD be anonymous

13. *How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?*

Don't inflate it. Fix its supply and enforce the protocol cryptographically.

14. *Should a CBDC be legal tender?*

No

15. *Should a CBDC pay interest? If so, why and how? If not, why not?*

No

16. *Should the amount of CBDC held by a single end-user be subject to quantity limits?*

No, wtf

17. *What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?*

None

18. *Should a CBDC have "offline" capabilities? If so, how might that be achieved?*

No

19. *Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?*

No

20. *How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?*

Bitcoin is already interoperable, open, permissionless, and DECENTRALIZED.

21. *How might future technological innovations affect design and policy choices related to CBDC?*

Innovation will make cbbc countries toxic to live in.

22. *Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?*

DONT ISSUE A CBDC

Name or Organization

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Reducing the risk of future financial crises was not mentioned.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Not all. Being the safest financial asset is not possible any other way. There is little advantage to having a convoluted system to achieve same that a CBDC achieves very directly.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

It can be be very positive.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

A CBDC can help the Federal Reserve enable policy being more precise.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The gross and net effect will be positive and beneficial.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A CBDC could adversely affect earnings of financial sector, but why is that concern, especially when viewed against many positives for non-financial sector?

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Is the Federal Reserve too protective of financial sector. Why should tools to mitigate the value of a CBDC be considered for adverse impact of CBDC on financial sector if it is originally going to benefit the many users? Mitigants of course will diminish potential benefits of a CBDC and would be self-defeating.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Costly.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Our country should focus on advancing our interests and issue a CBDC for benefit of the country of the USA. Our country is falling much behind many global nation states.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

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15. Should a CBDC pay interest? If so, why and how? If not, why not?

Yes. Why should the citizenry be disadvantaged and not yield interest compared to banks for holding cash at Central Bank?

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No.

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22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Individual

Country

United States of America

State

Washington

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

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Yes.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Costly.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Our country should focus on advancing our interests and issue a CBDC for benefit of the country of the USA. Our country is falling much behind many global nation states.

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14. Should a CBDC be legal tender?

Yes

15. Should a CBDC pay interest? If so, why and how? If not, why not?

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20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Jon Ungerland

Industry

Technology Company

Country

United States of America

State

Colorado

Email

jon@dalandcuso.com

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

A differentiator of innovation and resilience in the US banking system is the diversity - avoidance of homogeneity and overspecialization - represented in the form of our thousands of private, local, and regional banking institutions. The distributed, decentralized, democratic and communal nature of economics has fostered pockets of financial flourishing which have bloomed and produced bounties across different moments and eras in our nation's political and economic history. The US as a socioeconomic organism has historically benefitted from a cellular composition whereby the overall body is not inherently impacted by underperforming cells or locales at different points in time. Likewise, mutations and adaptations can accelerate and mature local markets and spread across a network of financial and technological institutions; catalyzing economic growth while insulating against system vulnerability. Of course, since the middle of the 20th Century, especially accelerating since Bretton Woods and the repeal of Glass Steagall, our economic and monetary have seen considerable consolidation and centralization of industrial, commercial, and monetary policy power. The inherent nature of CBDC architecture, the design of a digital currency network specifically for central banks, is likely to irreversibly undercut the diverse fabric of our nation's banking system; leading to exclusion, eliminating equity and inclusiveness for local (especially rural and lower-income) consumers and businesses. Pilot CBDC programs from around the globe have demonstrated the de facto nature of these technologies to impose a system of appointed winners and losers (issuers or clearing houses for the central bank digital currency), which due to economies of scale and convenience of centralization of power and control such winners in the US system are likely to be non-local multi-national or national banks, and losers will be local institutions serving 10s of millions of voting and tax paying constituents across our nation. Whereas today consumers have the option for direct relationship with local financial institutions, the inherent architecture of a CBDC is likely to displace the local, resilient, risk mitigating, diverse, inclusive, and equitable system of community financial flourishing with a direct-to-fed or hyper-centralized digital wallet; or at least limit the issuers of such wallets to a few 'too big to fail' banks unable to support economic innovation, diversity, inclusivity, or equity at a local level (especially for underserved markets). Further, CBDCs raise questions and concerns around such centralized powers and authorities, detached from local representation or connection to community economies, abusing and misusing other centralized data caches (social media activities, government data repositories, etc.) to intertwine other technologies into a CBDC network and its accompanying digital wallet. It's easy to imagine violations of constitutional and human rights through the introduction of social credit systems, linking financial access to political policies or mandates, financially penalizing minorities, excluding underserved segments, etc. Recent history of ill-informed collaboration between government and big-tech providers would suggest any endeavor to build such a central bank technology would yield only abuses of power, inefficiencies and inappropriate uses of data, erosion of beneficial heterogeneity, and elimination of equity which arises from the present decentralized and diverse nature of our banking and economic system.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes. CBDCs are an adaptation of the concept of digital currencies. Private digital currency networks provide all the benefits of a CBDC in terms of efficiencies, cost reductions, industrial innovations, etc., without any of the downsides of a centrally controlled bank-issued currency.

The 'benefits' of a CBDC would be vastly outpaced and outperformed by allowing and providing clear guidance to our private and local financial institutions to encourage incorporation of private digital currencies into their product offerings. Legislating and guiding incorporation of private digital currencies (BTC, ETH, XRP, ADA, etc.) into our private banking system would also prevent the United States from falling behind globally in what is fast becoming a modern 'arms race' to innovate away from the electronic dollar (NACHA, SWIFT, etc.).

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Yes, per comments in #1, above, the impact would be negative. The CBDC concept will almost certainly be predicated on a hyper-centralized digital currency wallet; serviced and controlled by either a single (Federal Reserve) or a few (large national/multinational banks) non-local institutions. The current private, disbursed, decentralized, diverse, resilient nature of our banking and financial services economy - our system which provides fair, affordable, democratic, and local access to bank products and services - would be displaced. The net impact would be erosion of diversity, equity, inclusivity, and almost certain technocratic exclusion of the many in favor of the power (and profit) of a few. The installation of this centralized technology would almost certainly prove too great a temptation for such power centers and power players to resist parallel development of systems of social credit, technology for cooping private data to restrict or penalize access to financial services, etc. In short, the hyper-centralized nature of the CBDC concept is contradictory to the democratic principles and individual rights which undergird our collective social structure and contract.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Regarding impact to its maximum employment goals: they'll almost certainly eliminate hundreds of thousands of jobs associated to local financial institutions, technology providers for local financial institutions, and service providers for local financial institutions. Further, the ripple effects of negatively impacting tens of thousands of local financial institutions and service providers by displacing/disrupting their business model with a centralized CBDC digital wallet (whether FED issued/controlled or large bank issued/controlled doesn't matter) will result in catastrophic erosion of economic activity in countless communities across the nation (due to elimination of high paying local jobs and careers which stimulate considerable economic activity around our nation). Relative to price stability goals: economists have argued the Fed ultimately desires this technology so it can move from 'pushing a string' to 'pushing a stick' as concerns influence of monetary policy and impact to the real economy (the transactional ecosystem of commercial activity). Although Federal Reserve officials likely imagine an increased ability to 'incent' certain activities within the economy through additional 'tools' which would be gained via a CBDC and CBDC hyper-centralized currency wallet, tools like negative interest rates to incent spending over savings and hypothetically drive monetary stimuli and policy into the real economy, any potential or perceived immediate benefit would be offset by driving greater numbers of the population into positions of debt, negative savings, environmentally and economically damaging consumerist behavior, and detriment to local economies through 'leveling' of prices for credit and commodities across the nation (killing the regional and local diversity in costs of living, cost of goods sold, cost of capital, etc.). Ultimately, neither of these aims are served by developing a digital version of a fiat currency. These aims can only be served by promoting sound versions of currency, digital sound money, unable to be manipulated or influenced by the few at the cost and for the coercion of the many.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The Federal Reserve and its favorite large financial institutions, central bankers and their national/multinational buddies, have already developed and deployed a campaign to sow fear, uncertainty, and doubt (FUD) into the national population they allegedly serve around digital currencies. Presumably this is a tactic to prevent mass adoption of private digital currencies (some of which represent sound money) by individuals, consumers, and communities which would otherwise use the currency of the central banks (the electronic US Dollar). The financial stability, wealth, and health of hundreds of millions of Americans has already been negatively impacted through the monetary policy of the Federal Reserve as it has engaged in Quantitative Easing and repeated corporate and commercial bailouts in the short history of our fiat electronic dollar. In fact, greater than 99% of American financial stability has evaporated in the form of damaging and disastrous policy decisions of the 'Central Bank' charged to protect the employment, price, and financial stability objectives of our nation. Introducing a CBDC at this point in technological and economic history will only

further undermine the financial stability and wealth of the American people, as other free market and sound money alternatives have already evolved and outpaced the laggard Federal Reserve perspective and policies. The people and their businesses will not be served by copycat concepts introduced merely to sustain a system of centralized manipulation of policy resulting in devaluation of wealth (and unrepresented taxation) via the actions of a few powerful and centrally controlled bankers. Moreover, the sovereignty of the US Nation will not be served by perpetuating a system of fiat currency - even if a marginal technological improvement is gained by going digital vs. our current electronic system. The continued pursuit of a fiat currency system, the continued propping up of a faith-based system paid for by depriving the many of wealth while transferring power and control to the few, the extension of a paradigm which only derives value via use of violence and imposition of central policy and will upon our people and other sovereign nations, does not serve the financial stability of present or future generations. The net impact to the financial stability of our nation, its people, and their businesses will be negative. Yet, I'm sure the net benefit will be bountiful indeed to the few bankers and their financial backers who would control the proposed central digital currency!

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

In accordance with comments made in prior sections of this response (see #4), the introduction of a CBDC will likely impact tens of thousands of private financial institutions and FinTech/financial service providers, and millions of sector employees who work for these valuable, diverse, inclusive, and equity-generating organizations. The technical architecture of such a proposed system would likely require a single or few hyper-centralized controllers (i.e. central bankers) with extreme influence over access to and participation in the network and consumer facing solutions. Whereas individuals, communities, and corporations currently have freedom of choice and fair market competition for access to financial services, communities and companies will be forced into financial relationship with centralized power epicenters (via Fed Direct wallets for CBDC fund access/transactions or through a mediating limited set of service providers comprised of mega-banks or multi-national corporations). Further, as concerns CBDCs vs. stablecoins or non-bank money (private digital currencies like BTC, ETH, ADA, XRP, etc.), communities and corporations forced to use a CBDC will NOT benefit from deflationary, appreciating nature of these non-bank/non-central-bank currencies. If the Federal Reserve migrates from the current electronic dollar to a digital replacement, and maintains its decades long trajectory of perpetual devaluation of the purchasing power of the proposed new digital currency (through incessant 'printing' digital dollars instead of electronic or paper dollars), then the net result and endgame for the digital dollar will be the same as our current fiat current: worthlessness. The only means by which a CBDC could legitimately compete with stablecoins and nonbank money (private digital currencies) would be to limit the supply of said CBDC and to ensure the Treasury and Fed policies provide the people with a sound, appreciating, non-inflating, stable money. This of course is unlikely given a long-established trend of monetary policy and abuse of centralized control of currency by central bankers.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Developing the network to utilize ISO 20222 protocols, and ensuring that all current local and decentralized financial institutions can integrate into the network without deleterious costs or delays; thereby preserving the distributed, diverse, equitable, local, fair, and democratic access to financial services. Furthermore, banning (through legislation and regulation) the synthesis of a proposed CBDC wallet with other technological 'innovations' like social credit systems, surveillance systems, etc., thereby preserving the fundamental liberties of taxpaying and voting constituents in communities and economies across our nation.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Yes; for fundamental economic reasons but also for reasons of privacy, liberty, and diversity in local economies and communities.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

See Bitcoin. See Ripple/XRP (but ask your buddy Gary Gensler to stop his charade aimed at slowing private innovation). See private digital currencies. See neobank (new bank) solution providers. See Bitpay. See Block (Square). See PayPal. The fallacy of the CENTRAL BANKERS is the believe that a BANK is needed to move money in our modern world. All the

above referenced technological network and data processing innovations supplant and replace the legacy idea of a network of institutions connected by paper processes and movement of physical money. This fallacy underpins the notion of pursuing a CBDC, and is used as a convenient mask to obscure the real aims of this endeavor: further acceleration of consolidation and further enhancement of hyper-centralized control over national and global economies by a few, unelected, opaque, privileged, and exclusive central bankers.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

For starters, it should be acknowledged that our central bankers have compromised the sovereignty and security of our nation and its economic interests by failing to prioritize integration of digital currency into our economy until this point. Further, it should be investigated whether their aims for doing so, for delaying deliberation and design of policy for the era of the digital economy was motivated by personal gain or private interest. Beyond that, our nation should be less concerned about what other central bankers are doing and invest more effort and resources into strategies and solutions to prevent the US from becoming a third-world nation as other countries and assemblies of nations adopt private digital assets to displace central bank currencies. One really has to wonder if the current conduct of our central bankers and their government collaborators isn't intentionally designed to geopolitically compromise the stability of the US Nation and our economic interests (e.g. Russia's advanced position on Bitcoin and crypto; China's advanced position with Digital Yuan; sovereign nation states and trading allies adoption private digital currencies as legal tender, US states moving faster than Fed Reserve to recognize private digital currencies as payment and legal tender, etc.). The entire picture of the present response by our oligarchic collection of aged central bankers invokes an image of dinosaurs tragically sloshing around in the tar pits!

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Don't allow hyper-centralized, privately controlled, personally motivated, geriatric power-mongers to reactively implement a new central bank digital currency to deprive future generations of wealth and sovereignty! Barring that; legislate a requirement for Fed officials buy Bitcoin and other private digital currencies for the Federal Reserve balance sheet and allow US Treasury to hold private digital assets for the benefit of the people.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

Ensure the design is distributed/decentralized in nature; requires the participation of local financial institutions as delivery partners and democratically governed access points to the CBDC network and system. Leverage existing FINCEN, BSA, CTR, SAR, OFAC and other regulatory controls. Don't displace them with draconian hyper-centralized technology sure to be abused by bureaucrats and public/private collusion between political administrations and private mega-corporations.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

Ensure the design is distributed/decentralized in nature; leveraging distributed ledger technology architecture and unable to be manipulated or controlled by single centralized 'authorities' (interested parties). This will promote transparency to American taxpayers while helping preserve resiliency of our current decentralized and private banking system.

14. Should a CBDC be legal tender?

What's the point of building it if it's not? Also, private digital currencies should be legal tender, to preserve America's competitive capacity globally and geopolitically and to promote economic and industrial innovation in the US for export and gross domestic revenue gains.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

That is essential if the Fed is going to uphold its mission of financial stability. To not pay interest would be to promote a banking system where depositors (people and corporations) provide free loans to private central bankers and their shareholders. Such a system would be one of inequity and exclusivity (privileging the central bank and depriving the participants in the system). Further, it should be noted that the implementation of negative interest rates within a CBDC system might incent economic activity of consumption; but, it would also erode

and negatively impact the wealth and savings of a vast segment of the nations workers, taxpayers, and voters; ultimately leading to increases in poverty and expansion of the size of the underserved and working-poor pools of society.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No. Unless the aim is to introduce a communist socio-economic structure disguised as a central banking and currency innovation.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Given the Federal Reserve's objectives of price stability and maximum employment, all current and future financial institutions, fintechs, private financial institutions, payments providers, merchants, NACHA/SWIFT accessors, or any other type of participant in the current banking, financial services, or electronic dollar monetary system should be permitted to serve as an intermediary for CBDCs. The role and structure should be the same as those currently supported by private banking regulations, charters, and controls of both a national and state nature.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. If the goal is to provide digital cash, then the network design should provide offline transactional capabilities. This would be accomplished through distributed ledger technology, as opposed to hyper-centralized data processing at a single or limited number of datacenters controlled by centralized powers and interests. Examples of successful distributed ledger digital currencies are Bitcoin and Ethereum (and many others). These ecosystems of private digital currencies have reached user adoption and network proliferation at a global scale. It should be noted the central bankers dislike these technologies due to the inherent benefits to consumers and communities like: appreciating assets, deflationary instruments, promise and principles of privacy, transparency, immutability, incorruptibility. These technologically intentional virtues would be great disciplines for the Federal Reserve to adopt via implementation of such technology to support a CBDC.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

If the Federal Reserve would like to promote economic activity, yes. If the Federal Reserve would prefer to only build a digital asset to reduce the cost of payments between itself and its private, centralized banking buddies, failing to pass along benefit to workers, wage earners, and consumers in the real economy and promoting only the wealth and efficiency for an 'elite' privileged banking class, then The Fed could presumably skip the step of providing The People and their businesses access to the CBDC network.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Developing the network to utilize ISO 20222 protocols, and ensuring that all current local and decentralized financial institutions can integrate into the network without deleterious costs or delays; thereby preserving the distributed, diverse, equitable, local, fair, and democratic access to financial services. Furthermore, banning (through legislation and regulation) the synthesis of a proposed CBDC wallet with other technological 'innovations' like social credit systems, surveillance systems, etc., thereby preserving the fundamental liberties of taxpaying and voting constituents in communities and economies across our nation.

21. How might future technological innovations affect design and policy choices related to CBDC?

Government and Federal Reserve officials would do well to consider interoperability and inevitability of private digital assets and private (nonbank) distributed ledger networks. Global nonbank money like Bitcoin and Ethereum must play a part in the next generation designs for the American banking and financial services economy. To fail to account for the continued expansion of these private networks would be to foolishly and intentionally FURTHER surrender America's competitive position in the global economy. Moreover, it should be acknowledged that our central bankers have compromised the sovereignty and security of our nation and its economic interests by failing to prioritize integration of digital currency into our economy until this point. Further, it should be investigated whether their aims for doing so, for delaying deliberation and design of policy for the era of the digital economy was motivated by personal gain or private interest. Beyond that, our nation should be less concerned about

what other central bankers are doing and invest more effort and resources into strategies and solutions to prevent the US from becoming a third-world nation as other countries and assemblies of nations adopt private digital assets to displace central bank currencies. One really has to wonder if the current conduct of our central bankers and their government collaborators isn't intentionally designed to geopolitically compromise the stability of the US Nation and our economic interests (e.g. Russia's advanced position on Bitcoin and crypto; China's advanced position with Digital Yuan; sovereign nation states and trading allies adoption private digital currencies as legal tender, US states moving faster than Fed Reserve to recognize private digital currencies as payment and legal tender, etc.). The entire picture of the present response by our oligarchic collection of aged central bankers invokes an image of dinosaurs tragically sloshing around in the tar pits!

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Decentralize, diversify, democratize, ensure inclusivity and equity locally; preserving the resilient and innovative essence of our people, their businesses, their banks, and their economic productivity and participation.

Name or Organization

Chet

Industry

Individual

Country

United States of America

State

Wisconsin

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

No benefit to the broader public since we already have an electronic means of providing payments. A CBDC suggests we are going cashless. The risks of no form of backup payments speak for itself. Financial control out of the hands of the people opens the door to extreme levels of authoritarianism if a CBDC does not co-exist with a physical form of payment. Sounds too much like China.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

There are no "potential" benefits if an all electronic payment system were to go offline. Everyone I personally know agrees. I have not met a single person who sees any benefit for such a setup.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Absolutely it would affect financial inclusion. Definitely negatively. Anyone, for any reason, can or will be left out.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

Since the Board of Governors of the Federal Reserve and technology institutions are attempting to rollout such a setup, people would essentially be working for nothing of physical value. As of price stability? The people would have no personal financial control. No say in the matter what-so-ever, which can only mean that is what this entire concept is organized around.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

Since a CBDC would undoubtedly be programmed with an expiration date there would be no personal financial stability because nobody could save so people could be financially stable. Only the largest corporations would potentially benefit. The people would be negatively impacted just like we are now, only at a much more unimaginative level.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Crypto currency of all forms should be delegitimized in their entirety because they truly represent absolutely no physical value. Just like a CBDC. They are nothing like our current way of banking. As of current, the digits on a screen can be transferred to physical holdings. A CBDC will not be representative of physical holdings.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Re-adopting a gold and silver backed currency is certainly one tool to consider. A CBDC would just be a redoing of the current debt based system with nothing to show for hours worked except digits on a screen programmed to expire.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Cash usage will not decline all that much if the current system were backed by gold and silver. Unequivocally there is no reason to not preserve access to physical forms of payments.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Other than improvement in technology things would not change all that much in the absence of some CBDC.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

Decisions by other nations are not policymakers in the United States. They are therefore irrelevant.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Why settle for "potential" risks? Let's abandon the whole messy ordeal and fix the current framework.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

A CBDC will not provide privacy to anyone. No anonymity. Period. We have law enforcement agencies to combat illicit financial activity. Law enforcement agencies just need to be aptly applied.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

A CBDC cannot be designed to avoid operational resilience in the event of natural disturbance. No technology can. As for cyber security that's where law enforcement agencies come in.

14. Should a CBDC be legal tender?

No. Such a concept of a CBDC should be on the chopping block for elimination.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

Our current system pays little to no interest as it currently is. So how would a CBDC pay interest? Especially if such a setup can and most likely will be programmed to expire like China's Digital Yuan to force people to spend on limited goods and services.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Of course there will be quantity limits! Such a setup will restrict and eliminate the people's ability to transact and own anything of value.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

No such firms should exist, because a CBDC should not exist. Any such firm would assist the Federal Reserve in regulation of what people can and cannot purchase without a physical form of payment.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If such questions are to be asked then it is clear a CBDC will not have "offline" applications.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No such system should even be up for discussion to be designed. A CBDC only facilitates forced acceptance. Nothing more.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Of course new technology would be rolled out. Blockchain type technology. The Internet Of Things. The only way such a "payment" system could ever work. Anyone paying attention sees this as the Chinese style of social engineering.

21. How might future technological innovations affect design and policy choices related to CBDC?

Technological "innovation", if one can call it that, would be akin to some type of "Social Credit Score" linked to digital wallets and digital IDs which eliminate the right to speech, choices, and movement, among a great many other things.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

A CBDC would be designed like an electronic prison where the people are strangled by regulation into economic oblivion. That is the only possible tradeoff rather than any kind of benefit for the majority. The benefits will be reserved only for those at the top. The Davos class billionaires. Otherwise a CBDC would not ever be considered.

Name or Organization

Jay Barrow

Industry

Individual

Country

United States of America

State

Kansas

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There is a high risk of communism. 99.99% I'd say.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Silver backed crypto, with instant transfers, no fees and 100% visibility by anyone. And #ENDTHEFED

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negatively impact everyone who doesn't worship elites. And eventually everyone will be slaves.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

I'm sure the Fed would weaponize it against The People, just like the Federal Reserve Debt Note has been.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would negatively impact those who support freedom.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

Any centralized currency will be used to enslave humanity.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Silver backed crypto will free humanity.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

No. Central banking has enslaved the planet for 170 years.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Silver backed crypto is all we need.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

They should associate with our canal banking system.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Silver backed crypto wasn't mentioned.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

End the Fed. Fiat hasn't protected anyone from evil in fact it promoted it, it created it.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

14. Should a CBDC be legal tender?

NO

15. Should a CBDC pay interest? If so, why and how? If not, why not?

NO. Where does the interest come from? It must be created from nothing. Money creation is what enables all types of evil.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

No

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

21. How might future technological innovations affect design and policy choices related to CBDC?

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Name or Organization

Industry

Individual

Country

United States of America

State

Georgia

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

Risks include the erosion of financial anonymity — the hallmark of a free and open democratic society. Also it gives centralized control to a governmental body to have complete autonomy over an individual's or group's finances. Also CBDCs would allow the Federal Reserve even greater capacity to debase the money supply via inflation — by creating them at will without oversight.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, the elimination of CBDC and the replacement with the oldest, and most solvent digital asset, Bitcoin, would be a much more inclusive and sovereign proposition.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

Negative effects, in that a programmable currency can be used to limit an individual's rights and ability to transact — this is a dangerous power granted to any governmental body.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

"Maximum employment" and "price stability" goals are Marxist dogwhistles that have no place in a free and open society. Therefore this question is based in ideologies incompatible with the Constitution.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

It would only further the illusion of stability. Debasement of the money supply is the only reconcilable means that a government had to control its citizens. A CBDC would only further entrench this power and reduce transparency, making accountability nearly impossible.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

A CBDC would further restrict financial liberty and the ability of an individual to make long term, rational financial decisions. By forcing individuals into a new financial Medium, it would only incentivize the creation of new debt, decreasing individual sovereignty over one's finances.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

A financial system based upon Bitcoin would negate the need for a CBDC. The consensus protocol and decentralized nature of the bitcoin network invites complete and total accountability and transparency, both of which are lacking in the current financial system as a direct result of the Federal Reserve's policies.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

Why would we seek to preserve any asset that is both consistently debased and manipulated? That is not in the best interest of the citizenry. Embracing Bitcoin allows citizens to embrace an already recognized financial medium that appreciates with time — thereby preserving individual wealth and promoting individual liberty.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

Bitcoin negates the need for cross border payments and remittances.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

None, other nations are willingly abdicating their sovereignty by moving to a CBDC.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

Bitcoin fixed all risks listed and unlisted.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

CBDCs literally eliminate all forms of privacy, forcing the individual to be at the whims of the state.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

The term “operational and cyber risks” are merely a projection of the built-in control mechanisms within CBDCs. They are by nature the embodiment of control and oppression.

14. Should a CBDC be legal tender?

If we can't have Bitcoin as legal tender, a CBDC has no place.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

If we had a currency that actually held its value over time, like Bitcoin, then interest wouldn't be needed.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Again, another Marxist style question implying that there should be controls over the amount of wealth an individual may possess.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

If we had Bitcoin as the reserve currency, every node holder (currently 15000+) reinforces all rules and protocols every 10 minutes.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

If we had Bitcoin, we wouldn't need a CBDC to be “online” to begin with.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

“Ease of use” implies retailers accepting it. What isn't discussed are the remittance fees to intermediaries, driving up the costs of doing business and transacting. Any digital medium should have \$0 cost in transmitting and finalizing settlement. The Bitcoin network does exactly this with very small overhead compared to transaction volume. It also accomplishes this with a fractional usage of energy and resources compared to the existing banking system.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

Bitcoin negates the need for transferrance, it is recognized as is.

21. How might future technological innovations affect design and policy choices related to CBDC?

Bitcoin is the only intervention that matters, a CBDC is both obsolete and unusable by comparison.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

The Bitcoin Standard is the only financial means to save the absolute wrecklessness with which the Federal Reserve has managed our money supply since it's inception in 1913-14.

Name or Organization

Tom Greco

Industry

Individual

Country

United States of America

State

Pennsylvania

Email

1. What additional potential benefits, policy considerations, or risks of a CBDC may exist that have not been raised in this paper?

There are no benefits, as the CBDC will be used to enslave the middle class just as the dollar has.

2. Could some or all of the potential benefits of a CBDC be better achieved in a different way?

Yes, Bitcoin, which achieves salability across time, space, and scales, and is the will of We the People.

3. Could a CBDC affect financial inclusion? Would the net effect be positive or negative for inclusion?

The net effect would very obviously be negative. This is a ridiculous question.

4. How might a U.S. CBDC affect the Federal Reserve's ability to effectively implement monetary policy in the pursuit of its maximum-employment and price-stability goals?

The CBDC will be the perfect tool of a corrupt organization such as the Federal Reserve. Monetary policy can be easily implemented with a centralized currency, allowing for the complete control of political dissidents.

5. How could a CBDC affect financial stability? Would the net effect be positive or negative for stability?

The CBDC would be disastrous for financial stability unless you are a member of the political elite. See: the Federal Reserve Note.

6. Could a CBDC adversely affect the financial sector? How might a CBDC affect the financial sector differently from stablecoins or other nonbank money?

The CBDC would differ from stablecoins by allowing complete control of the centralized ledger. This is an effective way to control stock to flow and increase inflation to effectively control poverty and subjugate the working class.

7. What tools could be considered to mitigate any adverse impact of CBDC on the financial sector? Would some of these tools diminish the potential benefits of a CBDC?

Bitcoin is the tool, and with it, you will be made obsolete.

8. If cash usage declines, is it important to preserve the general public's access to a form of central bank money that can be used widely for payments?

We all know your goal is to collapse the dollar, as 2 currencies cannot coincide in an authoritarian government.

9. How might domestic and cross-border digital payments evolve in the absence of a U.S. CBDC?

We would adopt a different central bank currency, such as the digital Euro. This furthers the agenda of the WEF.

10. How should decisions by other large economy nations to issue CBDCs influence the decision whether the United States should do so?

It shouldn't influence the decision, but the Federal Reserve will need to create urgency for adoption. Competing currencies are an effective way to force adoption quickly.

11. Are there additional ways to manage potential risks associated with CBDC that were not raised in this paper?

I didn't read the paper, but I do know that nothing can stop the will of the people.

12. How could a CBDC provide privacy to consumers without providing complete anonymity and facilitating illicit financial activity?

It can't. That was never the goal, and we all know it.

13. How could a CBDC be designed to foster operational and cyber resiliency? What operational or cyber risks might be unavoidable?

It will be designed to be protected by the nation state, and anyone objecting will be removed.

14. Should a CBDC be legal tender?

No, and it won't be. Adoption is essential for the success of a currency.

15. Should a CBDC pay interest? If so, why and how? If not, why not?

To pay interest would require the creation of new currency. New currency means inflation, which is a main benefit of the CBDC to the central banking system.

16. Should the amount of CBDC held by a single end-user be subject to quantity limits?

Only if that end-user does not share the views of the nation state or its installed government leaders.

17. What types of firms should serve as intermediaries for CBDC? What should be the role and regulatory structure for these intermediaries?

Intermediaries are not necessary for a decentralized currency.

18. Should a CBDC have "offline" capabilities? If so, how might that be achieved?

Yes. Offline capabilities would prevent illegal seizure of assets as has happened in Canada.

19. Should a CBDC be designed to maximize ease of use and acceptance at the point of sale? If so, how?

No. Bitcoin already provides this.

20. How could a CBDC be designed to achieve transferability across multiple payment platforms? Would new technology or technical standards be needed?

No new technology is needed. Bitcoin already supports this.

21. How might future technological innovations affect design and policy choices related to CBDC?

New technology will render the CBDC obsolete and its creators criminals.

22. Are there additional design principles that should be considered? Are there tradeoffs around any of the identified design principles, especially in trying to achieve the potential benefits of a CBDC?

Yes, the Bitcoin Standard. NCSWIC
