

Atlantic Council's Director Lipsky: "105 countries are working on digital currency."

Bloomberg HT Correspondent Ali Cinar interviewed Josh Lipsky, Senior Director of the Atlantic Council about the CBDC Tracker report.

WASHINGTON, DC, U.S., July 15, 2022 /EINPresswire.com/ -- [Atlantic Council's](#) Senior Director Lipsky said 105 countries—representing more than 95 percent of the global GDP—are exploring digital currencies. Many European central banks, including the Central Bank of the Republic of Turkey (CBRT), are in the research phase. [Josh Lipsky](#) also shared their analysis of the digital currencies' global future and the central banks' actions.



Lipsky noted that Atlantic Council Goeconomics Center started the Central Bank Digital Currency project two years ago. Countries representing more than 95 percent of the global GDP are now exploring it. Lipsky stated that all G-20 countries, except Argentina, have digital currency projects in pilot or development phases.

Lipsky underlined that ten countries had launched their digital currency projects, and China intends to expand its pilot project in 2023. Director Lipsky noted that many countries are exploring alternative international payment systems and highlighted that among the G-7 economies, the United States and the United Kingdom are the furthest behind in CBDC development." An international standard must address the issue, but no global coordination has been assured yet," he added.

"CBRT is developing a digital currency."

Director Lipsky further noted that many European central banks, including the CBRT, are in the research phase, and other countries act faster than the United States and the United Kingdom. Lipsky said that whether the U.S. will release digital dollars or not is frequently raised, and reminded Lael Brainard, the vice-chair of the Federal Reserve, emphasizes a critical focus on the digital currency issue.

Lipsky added that the Central Bank of Russia also has a pilot digital currency project, and China is one country with the most significant projects. Lipsky emphasized that regulations are essential: "Countries that achieve cheaper and more reliable technology will be the most advantageous."

He stated that headlines are misleading about Bitcoin mining in New York, and not one aspect of Bitcoin mining was banned, but there is a concern about energy consumption in New York.

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