

Special Session: The Future of Digital Currency?

[EFMA 2016 Conference, University of Basle](#)

Time: June 30, 2016, Thursday 10:45 – 12:30

Session Room: Auditorium 033, Ground floor

Organiser:

Dr Shann Turnbull, [Sustainable Money Working Group](#) (UK)

Moderator:

[Dr Philippe Moutot](#), Principal Advisor in Directorate General Economics, European Central Bank.

Discussants:

1. [Dr Paola Tasca](#), Director, UCL Centre for Blockchain Technologies, University College London
'[Digital Currencies: Principles, Trends, Opportunities, and Risks](#)
2. [Chris Giles](#): Economics Editor, *Financial Times*
Will digital money introduce tyranny?
3. [Dr. Michael Kumhof](#), Senior Research Advisor, Bank of England
The macroeconomics of central bank issued digital currency (Link TBA)
4. [Dr Shann Turnbull](#), Sustainable Money Working Group (UK)
Non bank self-liquidating traceable helicopter money?

Issues for discussion

Digital currencies facilitate the re-emergence of negative interest money supported by [Keynes](#) (1936) and raised by [Haldane](#) (2015). Could notes and coins disappear with money as a store of value ([Tasca](#) 2015)? Could Bitcoin blockchain traceable technology be competitive? Would traceable money lead to “tyranny” ([Giles](#) 2015) and/or frustrate terrorists, tax evasion, fraud and the ability to spend welfare on gambling ([Australian Parliament](#) 2015)? Can Central Banks survive ([King](#) 1999; [Goodhart](#) 2000; [White](#) 2001)? Could standard units of value eliminate the need for a central or distributed ledger (Turnbull [2015](#), [2016a](#), [b](#))? Might the future of money be non-bank self-liquidating traceable helicopter money? What are the implications for governments, businesses and macroeconomics (Kumhof 2016)?

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Sustainable Money Working Group (UK) <https://sites.google.com/site/smwgorg/>

‘The macroeconomics of central bank issued digital currency’ (Link TBA)