

NEW

THE WHITE HOUSE:

Comprehensive Framework for Responsible Development of Digital Assets



GBBC
Global Blockchain
Business Council



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KEY TOPICS DISCUSSED



CBDCs



Consumer Protection



Payments /
Financial Inclusion



Promoting Domestic
Innovation



Financial Stability



Environment



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CBDCs



A **U.S. CBDC** – a digital form of the U.S. dollar – has the potential to offer **significant benefits**. It could **enable a payment system** that is **more efficient**, provides a **foundation for further technological innovation**, facilitates **faster cross-border transactions**, and is **environmentally sustainable**.



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Payments / Financial Inclusion



Today, traditional finance leaves too many behind. Roughly 7 million Americans have no bank account. Another 24 million rely on costly nonbank services, like check cashing and money orders, for everyday needs. And for those who do use banks, paying with traditional financial infrastructure can be costly and slow—particularly for cross-border payments.



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Consumer Protection



One study found that almost a quarter of digital coin offerings had disclosure or transparency problems—like plagiarized documents or false promises of guaranteed returns.



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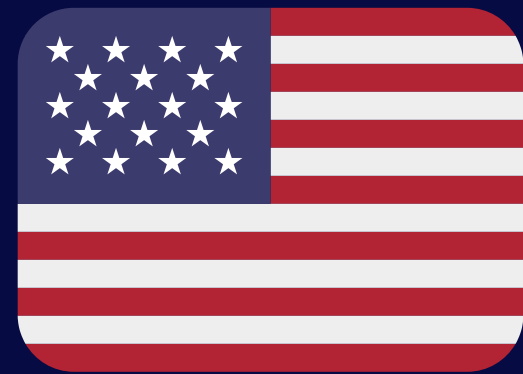
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Promoting Domestic Innovation



...the United States has a **valuable opportunity to partner with countries still developing their digital assets ecosystems**, helping to ensure that countries' financial, legal, and technological infrastructures **respect core values** including **data privacy, financial stability, and human rights**.



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Financial Stability



The **potential for instability** was illustrated in May 2022 **by the crash** of the so-called **stablecoin TerraUSD** and the subsequent wave of insolvencies that **erased nearly \$600 billion in wealth**.



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Opportunities exist to align the development of digital assets with transitioning to a net-zero emissions economy and improving environmental justice.



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