

CENTRAL BANK DIGITAL CURRENCY AND REAL-TIME PAYMENTS

DEPUTY GOVERNOR IDA WOLDEN BACHE

Finance Norway's Payments Conference 2020
Oslo, 5 November 2020



NORGES BANK

Changing payment landscape



1950

1960

1970

1980

1990

2000

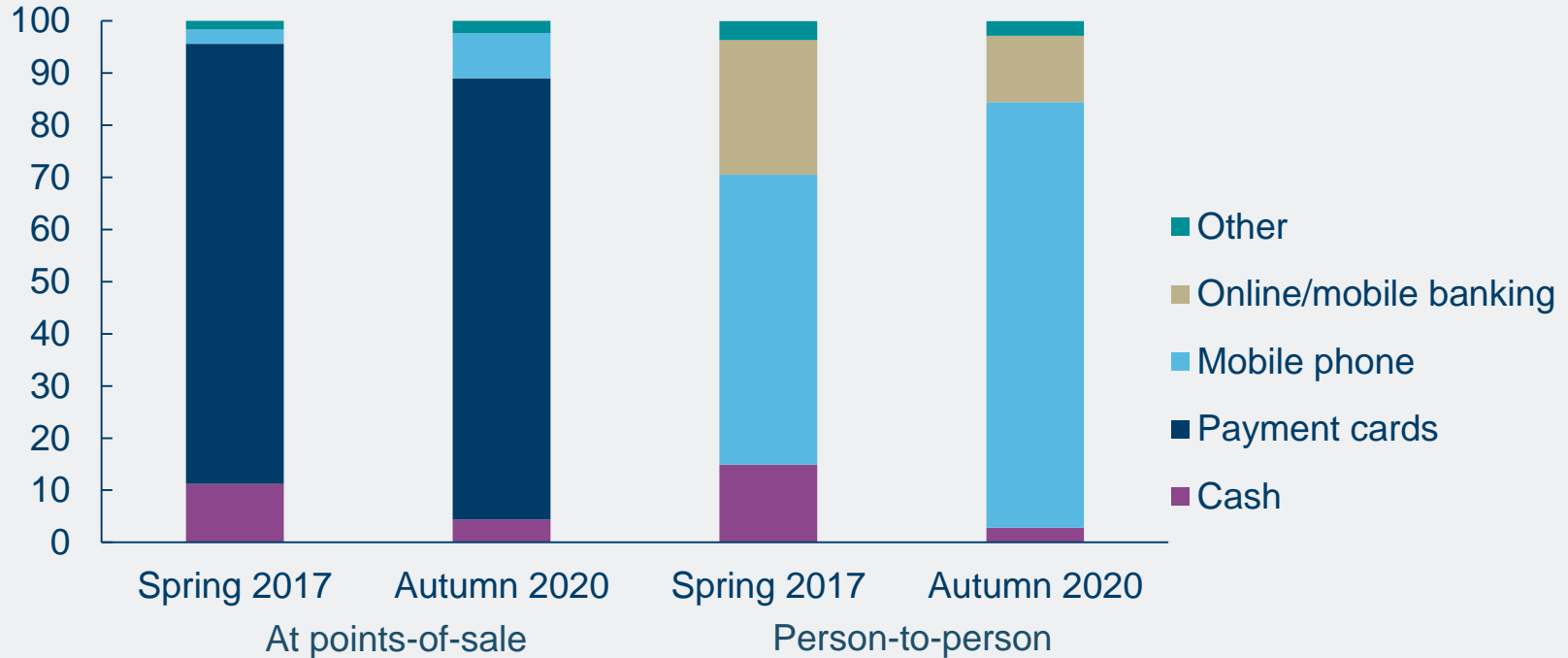
2010

2020



Cash use has fallen further

Percent



Increased globalisation



BigTechs' networks and market power

New types of monetary and payment systems

Global operators in the payment infrastructure



Central bank digital currency (CBDC)

Electronic claim on the central bank, accessible to all

Being researched by many central banks

Role of cash and the “precautionary principle”



Central bank digital currency in Norway

Norges Bank is researching CBDC – no decision reached on introduction

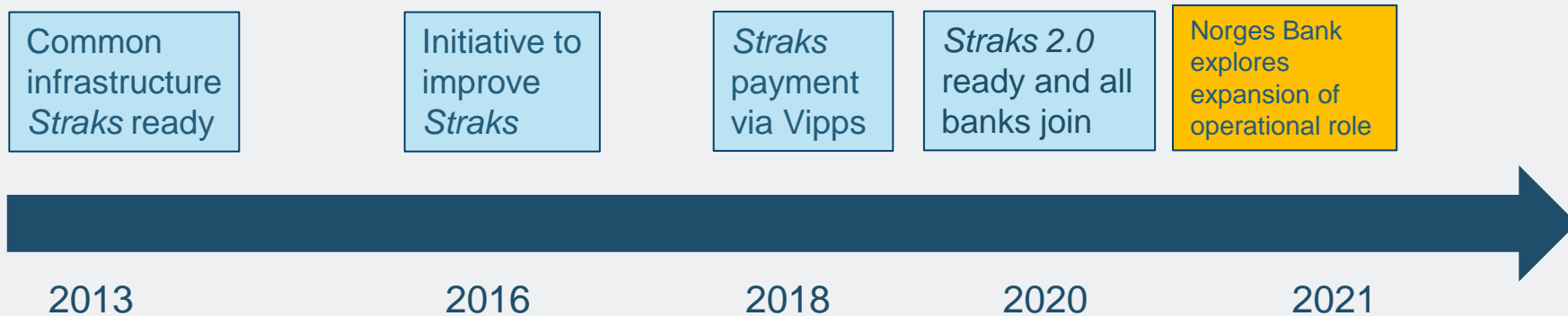
Currently assessing:

- CBDC features
- Technical solutions
- Consequences for financial stability and monetary policy

Welcome to our open webinar on 9 November!



Real-time payments



Technological advances – opportunities and challenges

Innovation – to better meet society's needs

Cross-border payments

Nordic BIS Innovation Hub Centre

IT security

- Framework for testing cyber resilience based on TIBER



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