

ICAIE New Report on Central Bank Digital Currencies. Risks and Rewards: Global Finance & Fighting Money Laundering

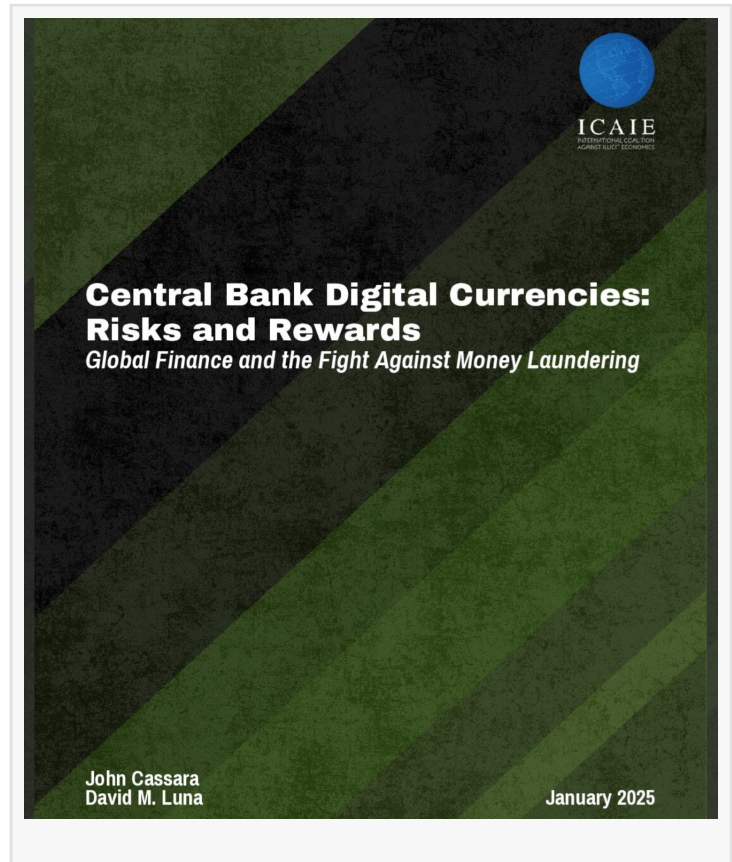
Where will the United States ultimately end up in the current international CBDC policy environment?

WASHINGTON, DC, UNITED STATES, January 8, 2025 /EINPresswire.com/ -- The International Coalition Against Illicit Economies (ICAIE) today announced the release of a new January 2025 report entitled, "[Central Bank Digital Currencies](#) Risks and Rewards: Global Finance and the Fight Against Money Laundering", co-authored by John A. Cassara, ICAIE Senior Advisor, and David M. Luna, ICAIE Executive Director. The ICAIE Report highlights how in the financial world, there are few near term developments that will affect all of us more than a possible global implementation of central bank digital currencies (CBDCs).

As money and payments have become more digital around the world based on consumer and business transactional activities, central banks are exploring central bank digital currencies. The widespread adoption of CBDCs could represent the most radical change to the world monetary system since the 1970s collapse of the Bretton Woods Agreement. They have the potential to upend the way people buy, spend, borrow, and save.

Depending on their form, CBDCs will not only transform commercial payments and interbank transfers, but could also have significant impacts on international relations and international law enforcement operations to counter criminality and financial fraud.

"New CBDC currency confederations and alliances could completely transform the current global financial order. On one hand, the CBDC model could give authoritarian governments absolute control of its citizenry. On another, perhaps most intriguing, CBDCs could move us from the



theory of financial transparency to the actual ability to finally be able to follow the hidden money trails of kleptocrats, transnational organized crime, terrorists, and other illicit threat networks,” said John Cassara.



However, a critical consideration in the current debate over the next five years in the United States will be the policy positions taken by a re-elected President Trump, who while supporting decentralized cryptocurrencies such as bitcoin, has been critical of a [digital dollar](#) and the creation of CBDCs. Another influential vector will be President Trump’s trade tariffs on imports and whether any geopolitical insecurity can alter the future viability of CBDCs, including factors related to the volatility of currency markets, possible dollar devaluation pressures, and international monetary policies.



In the end, do the potential gains and benefits of digital currencies outweigh a more intrusive approach with enormous market risks and more limited freedoms?”

David M. Luna

In December 2024, for example, Mr. Trump warned that he could place 100% tariffs on BRICS countries, which include Brazil, Russia, India, China and South Africa, if they try to replace the U.S. dollar as the main global currency. At the start of January 2025, Mr. Trump also said that he plans to

establish a U.S. bitcoin strategic reserve. Similarly, China announced that in early 2025, that it had imposed new forex regulations to compel banks to closely monitor and report transactions involving crypto assets, in an effort to rein in illegal cross-border financial activities such as underground banking, cross-border gambling, and crypto trading.

As David Luna in the new ICAIE Report on CBDCs aptly queries, “In the end, do societies acquiesce to the reign of a creeping authoritarianism CBDC model and potential threats to privacy and civil liberties; or do the potential gains and benefits of digital currencies outweigh a more intrusive approach with enormous market risks and more limited freedoms?”

ICAIE brings together diverse champions across sectors and communities, including governments and prominent organizations from the private sector and civil society to mobilize energies to combat cross-border illicit threats that endanger U.S. national security, global supply chains, and peace.

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