Christian Briggs Warns CBDCs Could Threaten Financial Privacy and the Future of Physical Cash

New “On The Record” episode examines programmable currency, mandatory digital identification, negative interest rates, and the expanding power of central banks

SAN JUAN, PUERTO RICO, September 17, 2026 /EINPresswire.com/ -- Economist and financial commentator Christian Briggs is raising concerns about the potential consequences of Central Bank Digital Currencies in a new episode of On The Record with Christian Briggs.

Titled “They Just Signed the Death Warrant on Cash! How CBDCs Could Control Your Money,” the episode examines a European Central Bank working paper and what Briggs describes as the largely overlooked technical infrastructure behind government-issued digital currencies.

While CBDCs are often presented as a faster and more convenient evolution of money, Briggs argues that they could fundamentally alter the relationship between citizens, financial institutions, and governments. Unlike physical currency, which can be exchanged without an internet connection or centralized transaction record, a CBDC would operate through a digital system capable of monitoring and potentially controlling how funds are held and used.

The episode arrives as On The Record with Christian Briggs continues to expand its audience. According to the show’s team, the program is now ranked among the top 10% of podcasts on Apple Podcasts.
Listen to the full episode:

https://podcasts.apple.com/us/podcast/they-just-signed-the-death-warrant-on-cash-how/id1576564099?i=1000789827349

https://open.spotify.com/episode/39nJAQ1j2Zaum3LtgD4QCS

https://www.americaoutloud.news/they-just-signed-the-death-warrant-on-cash/

From Physical Property to Programmable Currency

At the center of the episode is the distinction between physical cash and centrally administered digital money.

A dollar bill can be held and exchanged directly. It does not require an account, internet access, digital identification, or approval from an intermediary. A CBDC, by contrast, would be a digital liability of a central bank operating through software and centralized financial infrastructure.

Briggs argues that this difference is not merely technical. It could determine whether individuals maintain direct control over their money or become dependent on systems capable of authorizing, restricting, or denying transactions.

“The debate over CBDCs is not simply about whether digital payments are faster or more convenient,” Briggs says. “It is about who ultimately controls the money—and whether citizens retain the right to use it without constant monitoring or administrative permission.”

Holding Limits and the “Reverse Waterfall”

The episode examines proposed CBDC holding limits intended to prevent consumers from moving large amounts of money out of commercial banks and into central-bank accounts.

Briggs focuses on a mechanism commonly described as a “reverse waterfall.” Under such a system, funds exceeding an established CBDC holding limit could be transferred automatically into a linked commercial bank account.

Although proponents may characterize this feature as a safeguard for financial stability, Briggs argues that enforcing individualized limits would require extensive account connectivity, identity verification, and continuous monitoring of balances across the financial system.

The episode asks whether infrastructure introduced to administer holding limits could later be expanded for broader financial surveillance or control.

Negative Interest Rates and Programmable Spending

Briggs also challenges assurances that CBDCs would always remain non-interest-bearing and free from restrictive conditions.

The episode explores whether future policymakers could impose fees, negative interest rates, expiration dates, or other programmable conditions during an economic emergency. Under such a system, Briggs warns, citizens could be pressured to spend rather than save—or potentially be restricted from purchasing certain products and services.

Briggs contends that even if these capabilities are not activated when a CBDC is introduced, building them into the underlying infrastructure could give future governments and central banks powers that do not exist with physical cash.

He further examines how mandatory digital identification could connect a person's identity, financial history, and ability to transact within a single administrative framework.

Political De-Banking and Due Process

The episode places CBDCs within a broader discussion about political de-banking and automated compliance.

Briggs warns that algorithmic monitoring systems may be capable of flagging accounts, declining transactions, or freezing access to funds before an individual has received a hearing or meaningful opportunity to challenge the decision.

In his view, combining programmable money, digital identification, and automated enforcement could create a financial system in which access to the economy depends increasingly on compliance with government or institutional rules.

The episode presents these concerns as a civil-liberties issue involving privacy, property rights, due process, and the limits of administrative power.

A Call to Protect Cash

Briggs concludes the episode by calling for federal protections that preserve access to physical currency and prohibit the introduction of a retail CBDC in the United States.

He argues that physical cash remains an essential safeguard for personal privacy, emergency preparedness, and participation in the economy by people who lack reliable internet access or traditional banking relationships.

"The disappearance of cash would eliminate one of the last ways Americans can transact without being tracked, scored, or subjected to an administrative off-switch," Briggs says. "Once that alternative is gone, rebuilding it may be impossible."

According to Briggs, the appropriate time to establish legislative protections is before a retail CBDC or similar centralized system becomes embedded in the nation's financial infrastructure.

Listen to On The Record with Christian Briggs

The complete episode, "They Just Signed the Death Warrant on Cash! How CBDCs Could Control Your Money," is available now.

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On the Record with Christian Briggs

On the Record with Christian Briggs brings together thought leaders and economists to examine financial issues shaping our era. Each episode provides insights on economic trends and the importance of tangible assets for wealth preservation.

About Christian Briggs

Christian Briggs is a financial commentator, economist, and hard asset specialist who has advised members of Congress and the U.S. Senate on issues involving monetary policy, central bank digital currencies (CBDCs), hard assets, and global financial systems. As CEO of Hard Asset Management and a veteran of financial markets since 1987, Briggs brings decades of experience analyzing the intersection of economics, geopolitics, emerging financial technologies, and wealth preservation strategies.

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Christian Briggs
BMC HAM
+1 844-426-4653
email us here
Visit us on social media:
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