

CENTRAL BANK DIGITAL CASH LEGALITY

From the author of the book

"A NEW WORLD ORDER, POST CORONAVIRUS.
REWIRING FINANCIAL MARKETS FOR GOOD."



THE BASICS

- Cash provides that 1) the central bank (as the agent of the sovereign state) is the sole issuer of cash, and 2) that that cash constitutes legal tender. With these two simple regulations, cash attains its powerful legacy and becomes a universal, national instrument of financial inclusion.
- Without the concept of legal tender, cash transactions could not always take place with sufficient certainty to satisfy the needs of consumers and sellers. The enactment into law of the concept supports and reinforces currency issued by the State, by guaranteeing its currency has an exclusive legal status that is good to settle sovereign currency debts
- The **Issue** of Legal Tender is an act limited to a sovereign nation Central Bank and Treasury Central Banks ability to issue money is limited by law to legal tender, as contained within the M0 money supply
- It is a practical impossibility to change existing legal tender laws, as they are the corollary of fiat currency, and underpin sovereign money value claims within society and the economy
- Central Banks which operate under 'rule of law' are limited to issuing fiat digital cash as legal tender, nothing else is lawful.

"The Bank shall not issue bills or notes (other than Australian notes) intended for circulation as money." --Reserve Bank Act 1959.

THE SOLUTION

- Legally codified Digital Cash as legal tender for each sovereign nation Central Bank
- Supports all existing cash infrastructure and distribution without change
- Within Digital BIS compliant Financial Market Infrastructure, supports digital bearer financial asset (money)
- Achieve legal tender status via BIS model 1 unconditional settlement, with legal finality via a codified atomic swap of payment
- Supports existing legal requirements for “tender and payment” of physical cash in a digital financial market
- Guarantees integrity of Digital Cash through its life cycle

FOR FURTHER INFORMATION

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