DIGITAL CURRENCY WARS

Central Bank Digital Currencies (CBDCs)	VS	Stablecoins	VS	Payments Cryptocurrency (Coins & Tokens)
• built on private blockchain • Central Bank- issued • digital fiat • supply not fixed • supply subject to Central Bank monetary policy • nil privacy: centrals banks can track usage • controlled access • 'legal tender' status ascertained • Examples: Project Ubin, Project Jasper, Digital Euro, Project Stella, Project Khokha, e-Krona, e-Naira	VS	• built on public blockchain • open-source • decentralised • distributed • pegged to established fiat, gold or commodity • issued by private independent developer/ entity • user-anonymity • 'legal tender' status unascertained • Examples: USDT, USDC, BUSD, UST, DAI, TUSD	VS	• built on either private or public blockchain • centralised or decentralised • pricing/ value depends on market forces (demand & supply) • enables peer-to-peer exchange • issued by private independent developer/ entity • either anonymous or non-anonymous • 'legal tender' status unascertained • Examples: XRP, LTC, XLM, JPM Coin, Libra (Diem), Zcash, DASH

BAC(K) Ltd.