

2020-07-15

Capital Markets Special Interest Group meets at 10:00 am EDT (14:00 UTC).

Join via: <https://zoom.us/my/hyperledger.community.backup>

Or iPhone one-tap : US: [+16465588656](tel:+16465588656),4034983298# or [+16699006833](tel:+16699006833),4034983298# Or Telephone: Dial(for higher quality, dial a number based on your current location): US: [+1 646 558 8656](tel:+16465588656) or [+1 669 900 6833](tel:+16699006833) or [+1 855 880 1246](tel:+18558801246) (Toll Free) or [+1 877 369 0926](tel:+18773690926) (Toll Free)

Meeting ID: 622 333 6701 International numbers available: <https://zoom.us/j/6223336701>

Date

15 Jul 2020

Attendees

- [Vipin Bharathan](#)
- [Tareq Assi](#)
- [Natalia Garcia](#)
- [Duncan Johnston-Watt](#)
- [Kumaravel N](#)
- [Junji Katto](#)
- [@Renato Lopes](#)
- [@Karim Vincent Berrada](#)
- [mani pillai](#)
- [Mark Wagner](#)
- [Paulo Jacinto Rodrigues](#)
- [Ron Quaranta](#)
- [@Stephane Mouy](#)
- [Tareq Assi](#)
- [@Amy Kim](#)
- [Elena Treshcheva](#)
- [Jim Mason](#)
- [Eugenio Reggianini](#)

Main Event

Digital Dollar Project (DDP): [An open discussion on the whitepaper](#)

- Karen Ottoni will provide a [summary of the paper](#) to initiate the discussion
- Open forum:
 - What are your thoughts related to a US Digital Dollar?
 - What is missing from the paper or outstanding questions you have?
 - Which of the use cases presented is most compelling to you? Which is most likely to come first, why?
 - Are there other models that should be considered?
 - Token-based digital dollar vs. account-based digital dollar
 - DLT vs. no DLT? Permissioned vs. Permissionless?

Related material:

[e-Krona paper 2](#)

Discussion items

Time	Item	Who	Notes
5 min	Anti-Trust & code of conduct	VB	
50 min	DDP discussion + Q&A	KO& All	
5 min	AOB		

Recordings

[Video](#)

[Audio](#)

Links from the chat

DDP and financial inclusion: <https://www.forbes.com/sites/vipinbharathan/2020/06/29/digital-dollar-project-in-light-of-recent-congressional-hearings/#73d1c3112dc2>

Mani Pillai : <https://www.digitaldollarproject.org/exploring-a-us-cbdc>

Vipin Bharathan : DDP presentation curated by Accenture next Tuesday the 21st registration link: <https://web.cvent.com/event/eabf680b-51c0-4d76-b975-b2e7735548d5/summary?rp=00000000-0000-0000-0000-000000000000>

Duncan Johnston-Watt : <https://www.isda.org/tag/common-domain-model/>

Minutes

Questions:

1. Interoperability. Answer: use standards
2. Privacy vs AML/KYC - (see above) Stephane Mouy: One question - How does this proposal accommodate Anti-money laundering requirements ? Although the account model no doubt has many limitations and is costly, one benefit is that it puts the onus on established third parties (financial service providers which are regulated entities) to ensure compliance with AML requirements. How would this apply here?
3. How does it co-exist with cash? - RonQ
4. Peer to peer without eventual reconciliation.
5. Focus on payments infrastructure.
6. Two tier system vs direct claims - tokens migrating- distribution of cbdc through ATMs
7. What about the cloud architecture should support the project? How AWS, Google, Microsoft and other big players will interact with Fed?

The CMSIG can collaborate on a response to the DDP whitepaper. This is totally up to the group.

[A page to co-ordinate the response to DDP has been created.](#)