



*Training Course:  
Macroeconomic Implications of Central Bank  
Digital Currencies (CBDC)*

*16 - 20 June 2025  
Madrid (Spain)  
Pestana CR7 Gran Vía*

# Training Course: Macroeconomic Implications of Central Bank Digital Currencies (CBDC)

Training Course code: SC234988 From: 16 - 20 June 2025 Venue: Madrid (Spain) - Pestana CR7 Gran Vía Training Course Fees: 5775 € Euro

## Introduction

As digital currencies continue to grow in popularity, central banks around the world are exploring the possibility of issuing their own digital currencies. Known as central bank digital currencies CBDCs, these digital currencies have the potential to revolutionize the financial system and bring numerous benefits to consumers and businesses alike. However, they also pose significant challenges and risks, particularly in terms of their impact on monetary policy, financial stability, and systemic risk.

To help policymakers, central bank officials, and financial sector professionals better understand the potential macroeconomic implications of CBDCs, this training program provides a comprehensive overview of the topic. Through lectures, case studies, simulations, and discussions, participants will gain a deep understanding of the benefits, drawbacks, and risks associated with CBDCs and their impact on the broader economy.

## Objectives

The objectives of this training program are as follows:

1. To provide participants with a solid understanding of digital currencies, their evolution, and the potential benefits and drawbacks of their adoption.
2. To introduce participants to the concept of central bank digital currencies CBDCs, their types, and their potential impact on the economy.
3. To examine the potential implications of CBDCs on monetary policy, including their effects on interest rates, inflation, and exchange rates.
4. To analyze the potential impact of CBDCs on financial stability, including their impact on the banking system, financial intermediation, credit creation, and the transmission of monetary policy.
5. To explore the potential risks and challenges associated with CBDCs, including their impact on systemic risk, payment systems, demand for cash, and international monetary system.
6. To examine the potential impact of CBDCs on the future of digital currencies, including their potential impact on financial inclusion, privacy, data security, and financial innovation.
7. To provide participants with the necessary tools and knowledge to evaluate the potential impact of CBDCs on their respective economies, and to develop effective policies and strategies for their implementation.

## Methodology

- Lectures by expert trainers

- Group discussions and case studies
- Q&A sessions
- Hands-on exercises and simulations

## Target audience

- Central bank officials
- Government policymakers
- Financial sector regulators
- Researchers and academics
- Private sector professionals with an interest in digital currencies and macroeconomic implications

## Course Outlines

### Introduction to CBDCs and Digital Currencies

- Overview of digital currencies: Definition, types, and potential benefits and drawbacks
- The evolution of digital currencies and their current state
- Introduction to CBDCs: definition, types, and potential benefits and drawbacks
- The role of central banks in issuing and regulating CBDCs
- The global regulatory landscape for digital currencies

### CBDCs and Monetary Policy

- Theoretical framework of monetary policy and its effectiveness in controlling inflation and supporting economic growth
- CBDCs and monetary policy: Implications for interest rates, inflation, and exchange rates
- The potential effects of CBDCs on the conduct of monetary policy and the central bank's balance sheet
- CBDCs and international monetary policy coordination

### CBDCs and Financial Stability

- The potential impact of CBDCs on the banking system: Will they complement or substitute for traditional bank deposits?

- The potential impact of CBDCs on financial intermediation, credit creation, and the money multiplier
- The potential impact of CBDCs on bank funding and liquidity risk
- The potential impact of CBDCs on the transmission of monetary policy and financial stability
- Case studies of countries that have studied the potential impact of CBDCs on financial stability

#### CBDCs and Systemic Risk

- The potential impact of CBDCs on the payment system: Will they enhance or undermine its safety and efficiency?
- The potential impact of CBDCs on the demand for cash and other forms of money
- The potential impact of CBDCs on the risk of bank runs, contagion, and financial crises
- The potential impact of CBDCs on the international monetary system
- Case studies of countries that have studied the potential impact of CBDCs on systemic risk

#### CBDCs and the Future of Digital Currencies

- The future of digital currencies: Opportunities, challenges, and risks
- The potential impact of CBDCs on financial inclusion, privacy, and data security
- The potential impact of CBDCs on cross-border payments and remittances
- The potential impact of CBDCs on financial innovation and technological progress
- The potential implications of CBDCs for the financial sector, government, and society

## Registration form on the Training Course: Macroeconomic Implications of Central Bank Digital Currencies (CBDC)

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

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