



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

*22 - 26 February 2027
Barcelona (Spain)*

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

Training Course code: SC234988 From: 22 - 26 February 2027 Venue: Barcelona (Spain) - Training Course Fees: 6300 € 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:

- To provide participants with a solid understanding of digital currencies, their evolution, and the potential benefits and drawbacks of their adoption.
- To introduce participants to the concept of central bank digital currencies CBDCs, their types, and their potential impact on the economy.
- To examine the potential implications of CBDCs on monetary policy, including their effects on interest rates, inflation, and exchange rates.
- 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.
- 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.
- 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.
- 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.

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

Day 1: Introduction to CBDCs & Digital Currencies

- Overview of digital currencies: definitions, types, benefits, and limitations
- Evolution of digital currencies and current global landscape
- Introduction to Central Bank Digital Currencies CBDCs: definition, types, advantages, and challenges
- Role of central banks in issuance, regulation, and oversight of CBDCs
- Global regulatory environment for digital currencies and CBDCs

Day 2: CBDCs & Monetary Policy

- Fundamentals of monetary policy and its role in inflation control and economic growth
- Impact of CBDCs on monetary policy tools, interest rates, inflation, and exchange rates
- Effects of CBDCs on central bank balance sheets and policy transmission mechanisms
- Role of CBDCs in international monetary policy coordination

Day 3: CBDCs & Financial Stability

- Potential impact of CBDCs on the banking system: complement vs. substitution for deposits
- Effects on financial intermediation, credit creation, and the money multiplier
- Implications for bank funding structures and liquidity risk
- Influence on monetary policy transmission and overall financial stability
- Case studies on financial stability assessments of CBDCs in different countries

Day 4: CBDCs & Systemic Risk

- Impact of CBDCs on payment systems: efficiency, safety, and resilience considerations
- Effects on cash usage and alternative forms of money
- Risks of bank runs, contagion, and financial crises in CBDC environments
- Implications for the international monetary system
- Case studies on systemic risk assessments of CBDC implementations

Day 5: CBDCs & the Future of Digital Currencies

- Future outlook for digital currencies: opportunities, risks, and challenges
- Impact of CBDCs on financial inclusion, privacy, and data security
- Influence on cross-border payments and remittance systems
- Role of CBDCs in financial innovation and technological advancement
- Broader implications for the financial sector, governments, and society

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

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