

# Central Banking Solidification

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New Finance Initiative

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This letter is written out to outline the specifics that can fundamentally solidify the trust and reputation in central banking throughout the world with technology innovation.

As technology advancements continue to be produced with innovation and the financial system and central banks are evermore looking for ways to develop new techniques to service the manufacturing and settlement of currencies that are used globally, there is huge opportunity for central banks around the world to capitalise from beginning to implement new economic models for the consumption of currency.

Innovation can be placed in areas that fundamentally offer more economic stability through using the advantages of technology to develop more robust and efficient infrastructure around the manufacturing of currency. Blockchain technology, especially plays to the advantages of central banks offering financial inclusion and greater levels of accessibility to both currency and financial instruments.

Blockchain technology is not the only technology that can help central banks produce innovation that can solidify the trust and reputation in central banking, artificial intelligence can play a huge role in the servicing of data analysis and providing more intensive risk management modelling for the functional operations that central banks engage in business.

Both technologies mentioned can favour the image of central banks within the world through thoughtful policy development and careful assessment of the risks of not using the advantages of technology innovation to its correct behaviour.

Central banks have a chance now to expand services for deposits and holdings on an industrial scale that can implement wide-spread innovation across the financial system. The dynamics of having a risk-free based currency circulating in amounts larger than cash and through the means of digital acquisition means that the expansion of services central banks can reach any online service. This is a magnificent market opening to central banks around the world and the ones that are going to prosper in the future, are going to be ones that implement the best examples of the use of technology and show how new economic models can be produced to manufacture currency, maintain interest rates and manage stability through wider stakeholder engagement.