

Question No. 1

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- A Central Bank Digit Currency
- B Central Business District Currency
- C Central Bank Digital Coins
- D Central Bank Digital Currency**
- E Central Bank District Currency



Fiat money

all kinds of money that are made legal tender by a government decree or fiat



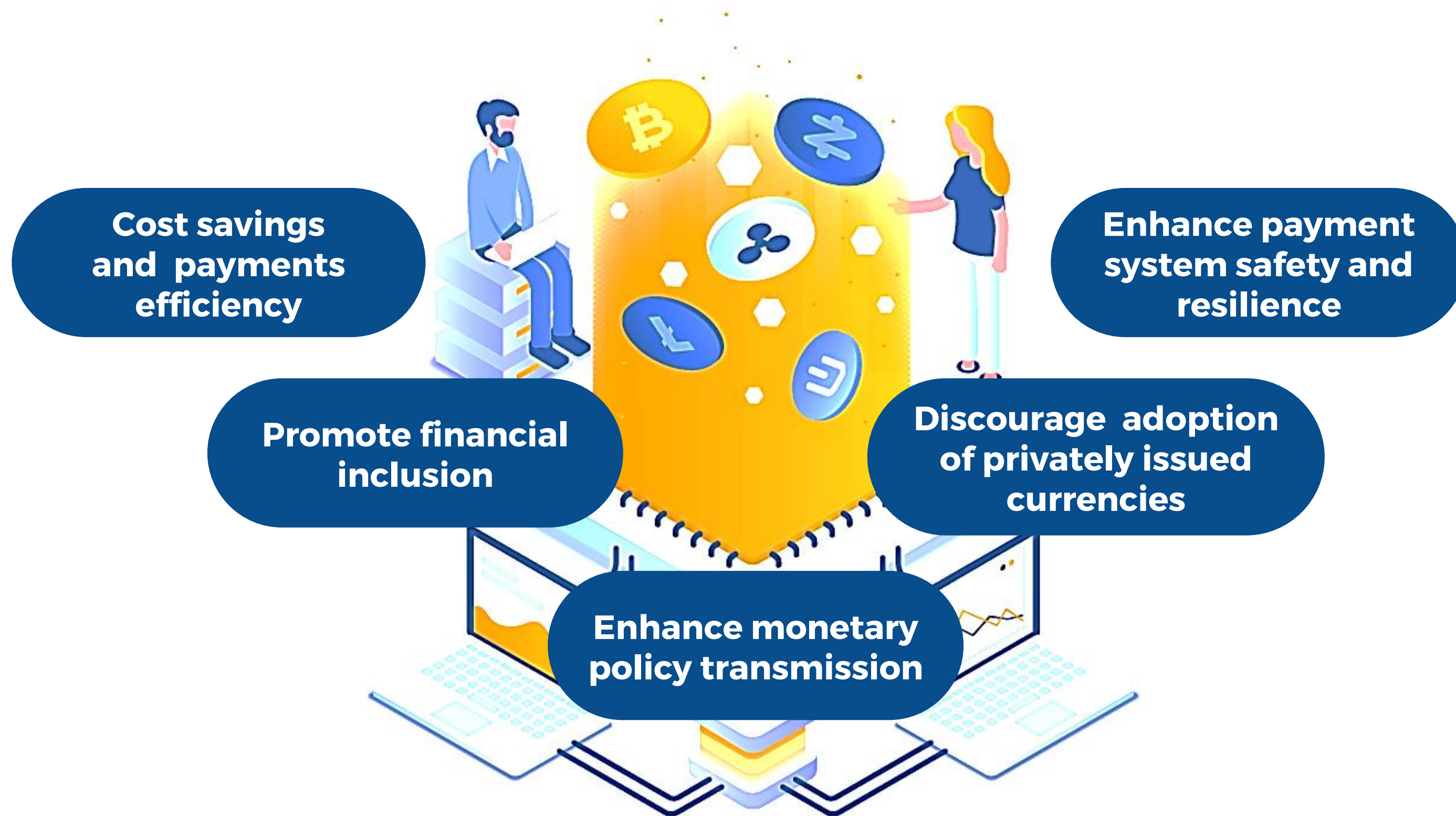
Central Bank Digital Currency (CBDC)

“A form of digital money, denominated in the national unit of account which is a direct liability of the central bank.”

CBDCs can be designed for use either among financial intermediaries only (i.e., wholesale CBDCs), or by the wider economy (i.e., retail CBDCs).



Why launch a CBDC?



Question No. 2

Which of the following is **true**?
CBDCs...



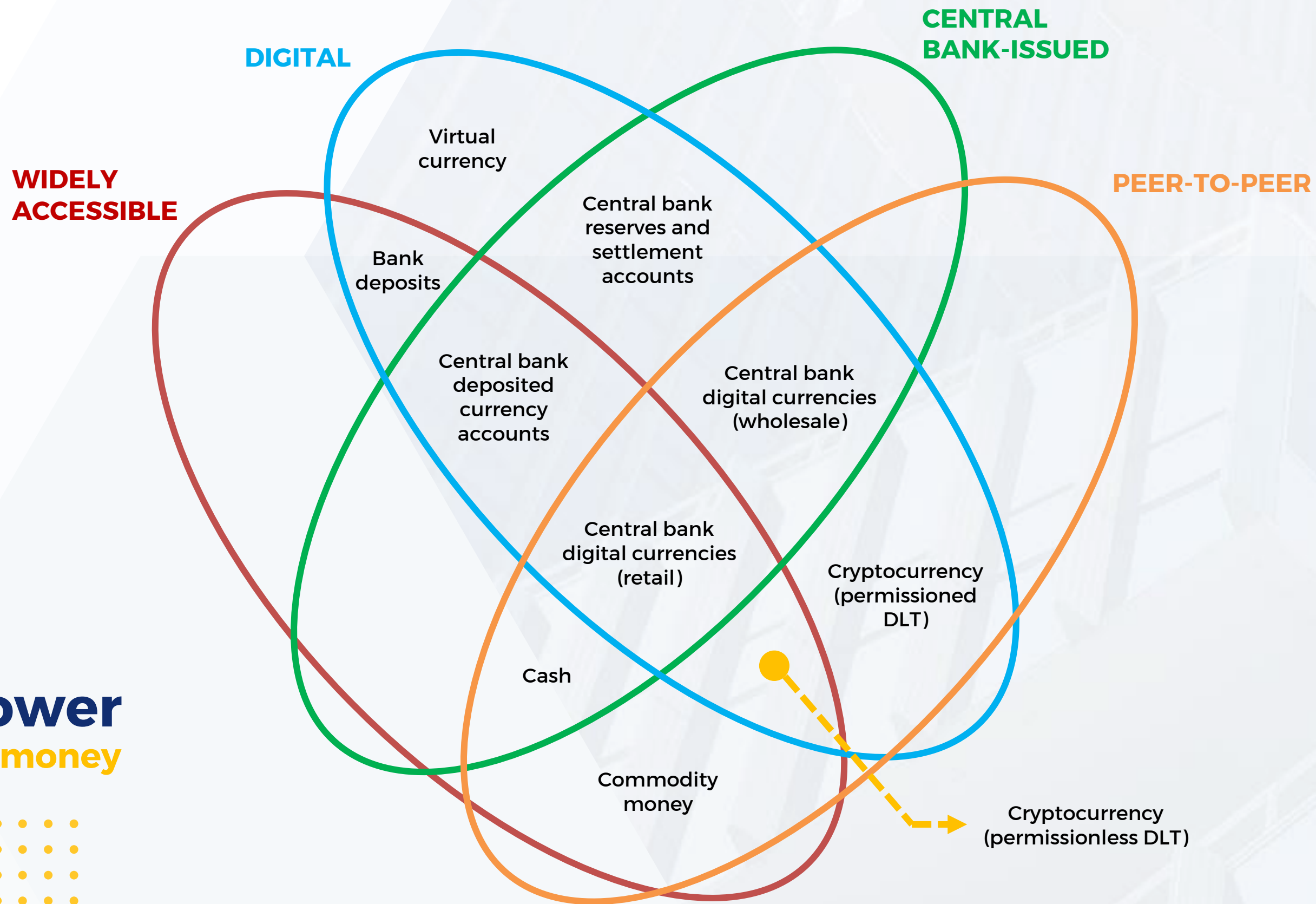
Question No. 2

Which of the following
is **true**? CBDCs...

- A** Are intended to replace the fiat currency
- B** Are Issued by private entities
- C** Are backed by gold
- D** Are meant to coexist with fiat currency
- E** Shall not be convertible to fiat currency

Money Flower

A taxonomy of money



Question No. 3

Which of the following
is/are **true**?



Question No. 3

Which of the following
is/are **true**?

- A** Virtual currencies are considered as virtual assets
- B** Non-fungible tokens are virtual currencies
- C** CBDCs are virtual currencies
- D** Letters A and C
- E** All of the above



Virtual Asset (VA)

Refer to any type of digital unit that can be digitally traded /transferred and may be used for payment or investment purposes

- ⚠ Not legal tender
- ⚠ Volatile
- ⚠ May be used in crimes



Virtual Currency (VC)

A type of digital “currency” created by a community of online users, is stored in electronic wallets (e-wallets), and generally transacted online.

The BSP has decided to refer to virtual currencies as defined under Circular No. 944 dated 06 February 2017 as “virtual assets” or VAs.

Question No. 4

Digital wallets are virtual currencies. Virtual currencies are virtual assets. Therefore, digital wallets are virtual assets.



Question No. 4

Digital wallets are virtual currencies. Virtual currencies are virtual assets. Therefore, **digital wallets are virtual assets.**

- A** Only the first statement is correct.
- B** Only the second statement is wrong.
- C** **The first and third statements are wrong.**
- D** Second and third statements are correct.
- E** All statements are correct.

Top 15 Cryptocurrency by Market Capitalization



10 Apr 2022



Question No. 5

**All virtual currencies are virtual assets.
All virtual assets are virtual currencies.
Therefore, virtual currencies and virtual
assets are **the same.****



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- D** Second and third statements are correct.
- E** All statements are correct.

PHILIPPINES RANKS 10TH IN CRYPTO ADOPTION

The Philippines ranked 10th in the Cryptocurrency Adoption Index by Australian-based financial technology website Finder. In the July 2022 release of the survey, the index measured crypto trends of 26 countries. Finder surveyed 7,514 internet users in the Philippines, which showed 16% of Filipinos owned cryptocurrency. This was higher than the global adoption rate average of 15%. Compared with its Asia-Pacific peers, the Philippines placed sixth highest, ahead of Indonesia (12th overall), Malaysia (13th), Japan (23rd), and New Zealand (24th). Bitcoin (39%) was the most popular form of cryptocurrency among Filipinos.



