

Stablecoins and CBDCs as a Promising Potential for an Inclusive Financial System

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Abstract

“A group of currencies” has included a category of stablecoins into its big portfolio. Stablecoins aim to be widely used as a digital currency for day-to-day operations in the future, therefore they represent the research object of this scientific paper. Stablecoins with their characteristics are suitable to be the future of cross-border money transfers. Focusing on their significance, the objective of this paper is to examine their future potential and clarify their definition, measurement (price mechanism and predictions) and accounting treatment. In addition, it will be focused on their comparison to Money markets funds, Libra/Diem and CBDCs. Neobanks, e-wallets and digital remittance services are financial services which are the part of digital transformation of the world finance. Stablecoins enable to introduce benefits for neobanks, e-wallets and digital remittance services. In spite of not being largely tested, stablecoins have the potential to become the backbone for a digital society by transforming payments and financial services. This research gap raises many questions for the research and discussion. Moreover, it is emphasized that the essential prerequisite of the transformation progress towards an inclusive financial system requires a high-quality legislation being placed in the effect. This paper will use appropriate statistical methods for assessing the results of the research.

Key words: stablecoins, e-wallets, neobanks, CBDCs, digital remittance, financial system