

URL: <https://ecorner.stanford.edu/clips/the-digital-currency-space-race/>

Dante Disparte, chief strategy officer and head of global policy at Circle, observes that the best outcome of a digital currency “space race” would be for U.S. political leaders to provide a destination, so the industry and society can marshal a response that innovatively uses blockchain-based financial tools in positive ways.



## Transcript

- Many describe what we are in as nothing short 00:00:06,090 of a digital currency space race, it's the United States versus China.. The Chinese Central Bank has launched a Central Bank digital currency that has more than 260 million total users.. And so a lot of people are framing this idea of device centric banking and payments, aka cryptography and blockchain based finance as a digital currency space race.. For me, a good outcome for the United States like the real space race is that if our political leaders start to give us a destination, then we can marshal a whole society response.. And so the answer is not to pretend it doesn't exist and that you could put the genie back in the bottle.. The answer is actually to figure out how to enable the technology and enable a convergence of these technologies into the traditional financial system so that billions of people around the world have greater access to it...