

**Innovation Advisory Council
Federal Reserve Bank of New York
33 Liberty Street
April 6, 2022**

Agenda

Theme:	<i>The direction and implications of digital assets and liabilities, including digital currencies</i>
5 mins	Welcome Remarks from the Innovation Advisory Council Chair, Naureen Hassan, Chief Operating Officer, Federal Reserve Bank of New York
50 mins Incl. discussion	Digital currency innovation and intersections between the private and official sectors, [Michael Bodson, DTCC] <ul style="list-style-type: none">• DTCC Snapshot: Digital currency research and project learnings.• How might future technological innovations affect design and value propositions related to digital currencies?
50 mins Incl. discussion	CBDCs vs. stablecoins vs. crypto, [Robert Byrne, McKinsey & Company, guest speaker] <ul style="list-style-type: none">• The most (and least) interesting use cases for digital currencies.• How might a CBDC affect the financial sector differently from stablecoins or other nonbank money including cryptocurrencies?
5 mins	Concluding Remarks, John C. Williams, President and CEO, Federal Reserve Bank of New York

Council member questions to consider for discussion:

- How might domestic and cross-border digital wholesale payments evolve with or without a U.S. CBDC?
- How do you see the regulators' role in a digital asset environment?
- What could the end states look like?

In advance of the meeting, you may find it useful to review the following:

- [Money and Payments: The U.S. Dollar in the Age of Digital Transformation](#)
- [Project Hamilton Phase 1](#)
- [Executive Order on Ensuring Responsible Development of Digital Assets](#)
- [New forms of digital money | Bank of England](#)
- [Central Bank Digital Currency: opportunities, challenges and design | Bank of England](#)