



**Digital Yuan e-CNY**

## Electronic Yuan, a cryptocurrency with a difference

**“A thousand years ago, when money meant coins, China invented paper currency. Now the Chinese government is minting cash digitally, in a re-imagination of money that could shake a pillar of American power [Wall Street Journal, April 5, 2021]**

The Digital Yuan (ECNY) is a digital currency with a difference; unlike the current major crypto-currencies, it is the digital version of a fiat currency, the legal tender of the world's second-largest economy. It is the only fully regulated crypto currency, 100% backed by the Chinese Bank reserves. Therefore, it has a level of backing unique in the cryptocurrency world. It is a legal tender like paper money; it is traceable and cannot be falsified. It can be used instead of paper money. There is no other currency with a lower level of risk, it can't be stolen or spent illegally, in any of these cases the transfer will be traced and the first holder will get the same amount of (ECNY) with official police complaint anywhere in the world, The address will be blacklisted with the Tag and none of the Exchange will be able to accept the deposit or Withdrawal the amount which is falsified.

The Digital Yuan (ECNY) platform is built on top of Binance Smart Chain decentralized, open-source blockchain technologies. It leverages the security and transparency that they provide. Digital yuan's blockchain-enabled technology delivers world-class security while meeting international compliance standards and regulations. Experts say the “ECNY” is the antithesis of the world's largest digital currency, Bitcoin, because it is about increased control and regulation rather than the opposite. Bitcoin is not the digital version of the US Dollar or any other fiat currency; the (ECNY) is. It makes it completely free from any risk of collapsing.

Without an official international launch, the Digital Yuan has already caught people's attention through the past few months. Binance Smart Chain states a maximum digital allocation of 400,000,000 tokens.

The price per token is equivalent to (\$) (0.05) United States Dollars (USD), however, the coin is extremely undervalued at the moment because it's still not listed with any main Crypto Exchanges as yet, (5/6/2021).

We have not yet made a full-scale international launch of the digital yuan ECNY; the 400,000,000 tokens represent the current,

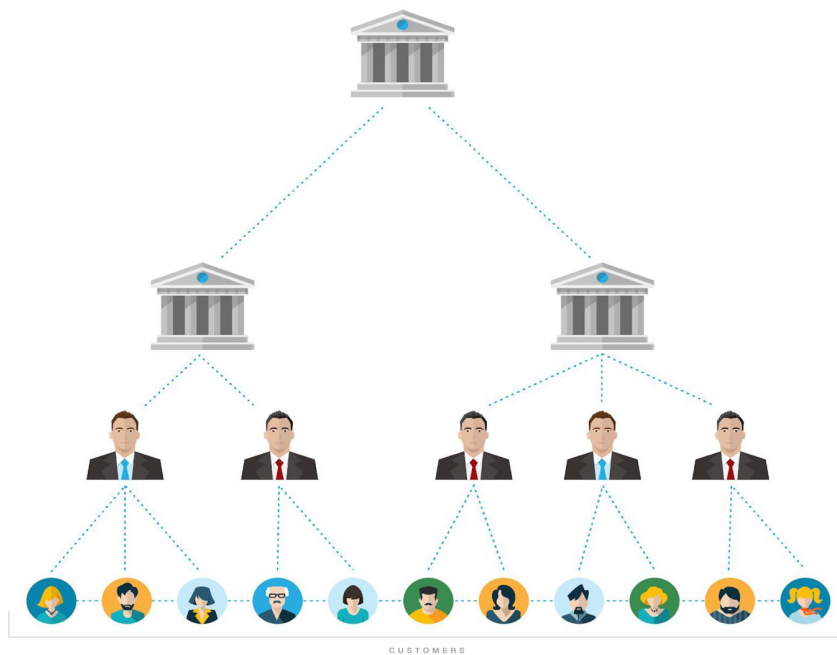
People are purchasing the most amount of ECNY in ICO, through ( <https://ecnydigitalyuan.com/ecnybuy/> ) official website. In other words, this is just the beginning. The very low market also means that the ECNY is cheap compared to the fiat Chinese currency; this gives huge arbitrage opportunities for people with access to the Chinese market and has built-in growth potential as the market will grow once the digital yuan got listed with main international cryptocurrency exchanges.

**In an article published on 24 April 2021, ABC News Australia stated that "...China has the most robust central bank digital currency in the world." There have also been some suggestions that this project could also be used to loosen America's grip on the global financial order.**

China's digital payment systems are considered one of the most advanced on the planet, and digital yuan ECNY is getting integrated with WeChat and Alipay to dominate the mobile payment market. Both methods allow users to pay for goods and services, in China. There is also the plan to start working with other payment providers such as PayPal. The ECNY will help create a cashless society. Cashless payment will be a significant driver for economic growth. They make transactions more secure, and businesses will save time and money because manual reconciliation, counting, and cash management will not be necessary. Last but not least, the encryption methods behind the technology used in a cryptocurrency transaction protects consumers from theft and account tampering.

Chinese Banks incentivize the use of the ECNY tokens, as It promotes its higher level of confidentiality and traceability, through blockchain technology. The ECNY is not an alternative to the paper currency; it is the digital version of the paper currency. This will be an incentive to its growth, a secure growth free from the risk of default present in other cryptocurrencies.

Distribution of the digital yuan tokens will involve a Three-tier system. It will be dispensed to commercial banks from the central bank (CBDC) then from commercial banks to the middle custodian company which will issue the same amount of (ECNY) tokens on Binance Smart Chain Blockchain and will be responsible for getting the currency into local consumers hands.



The People Bank of China also suggested that the Three-tier structure can "avert disintermediation in the financial sector" because the central bank will not compete with the commercial banks. Therefore, the growth of Digital Yuan e-CNY will be managed within the country's monetary policy, ensuring the stable growth and stability of the cryptocurrency. There is a further incentive in acquiring e-Yuans; the exchange rate to the dollar is more favorable than the one of the paper money.

At the moment, only the central banks of China and the Bahamas offer a digital version of the currency that is also their legal tender. The two economies cannot be compared, but they are both ahead of the curve; other central banks, including the Bank of England, think about the digital version of their currencies. Nobody has the size of the Chinese domestic market, which is the best indication of the market for the e-CNY.



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