



1930  
2020 Promoting monetary  
and financial stability

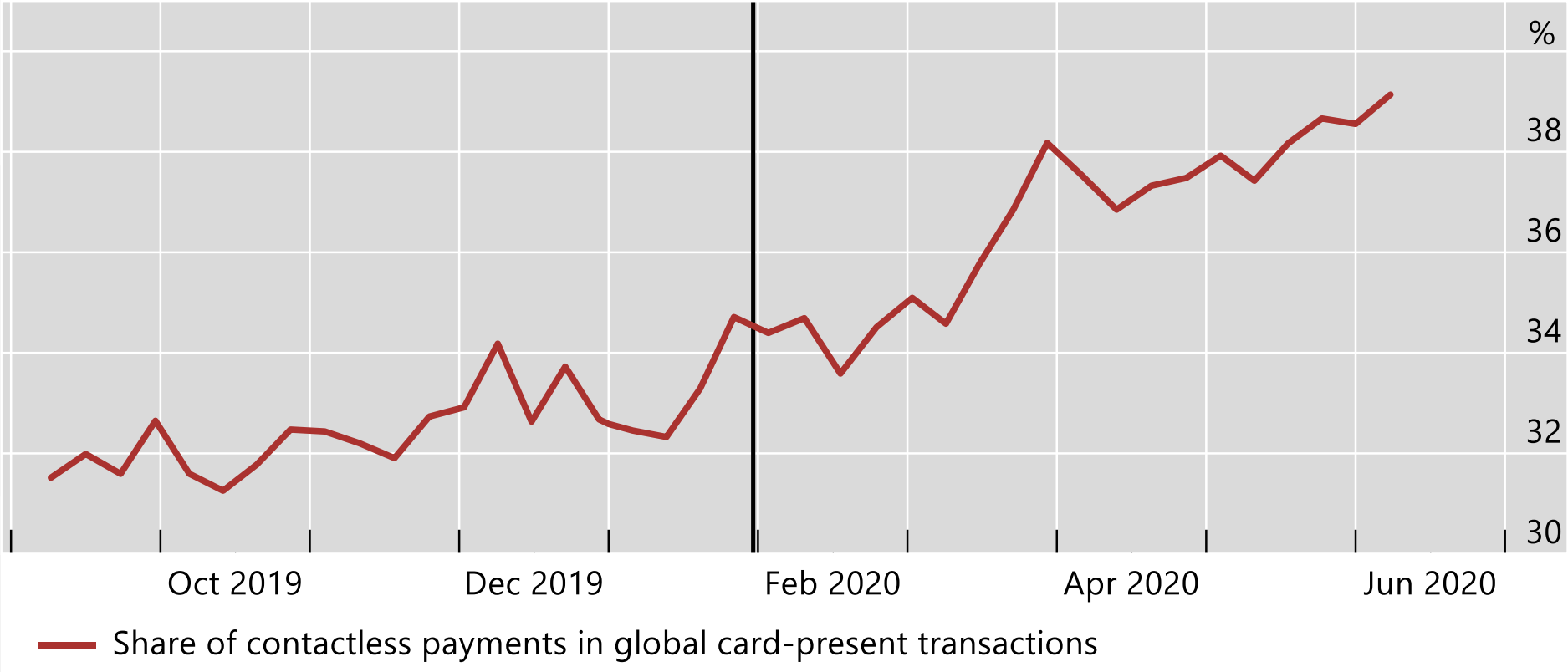


# Central banks and payments in the digital era

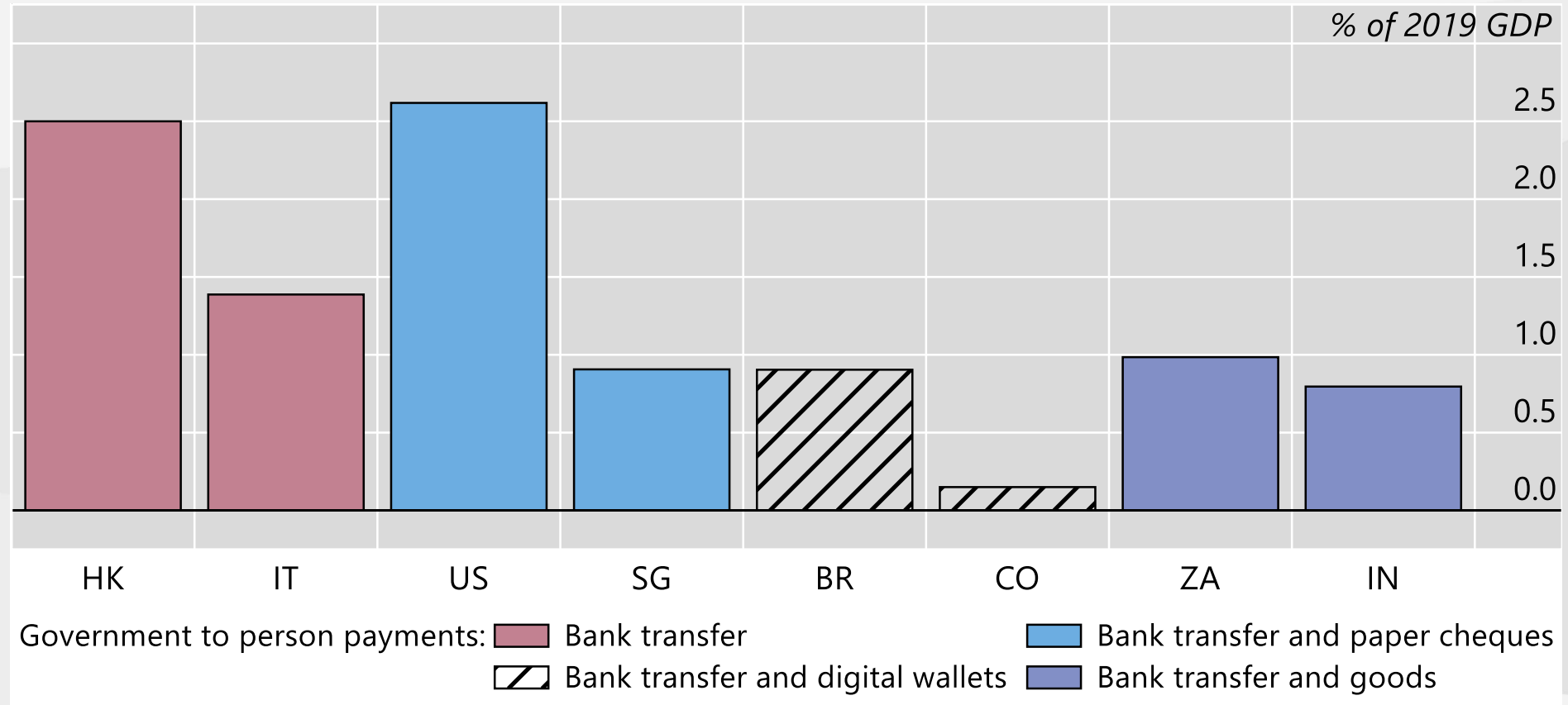
Jon Frost, Tara Rice, Raphael Auer and Cyril Monnet  
with Giulio Cornelli, Ilaria Mattei and Haiwei Cao

SUERF Webinar 10 July 2020

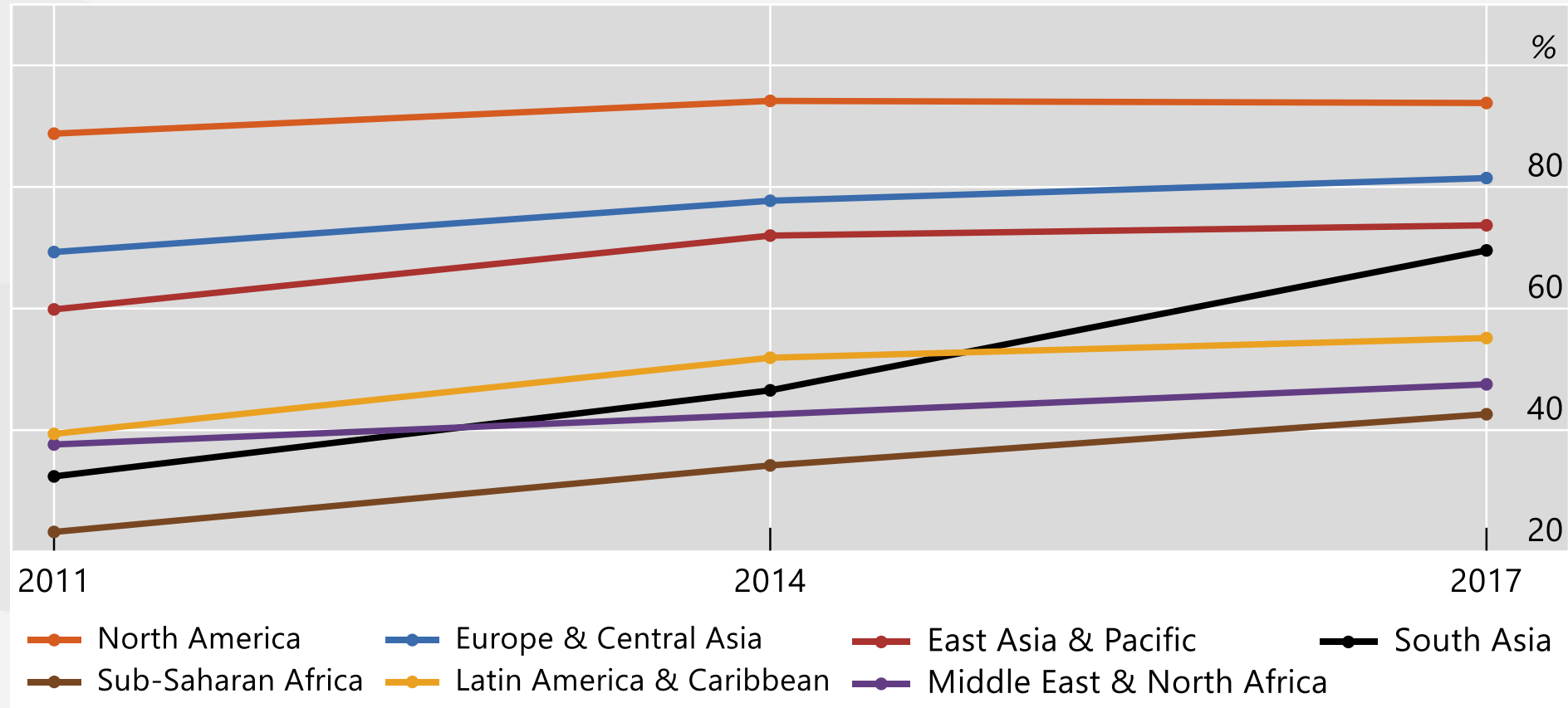
# Payments amid the pandemic: greater use of contactless cards



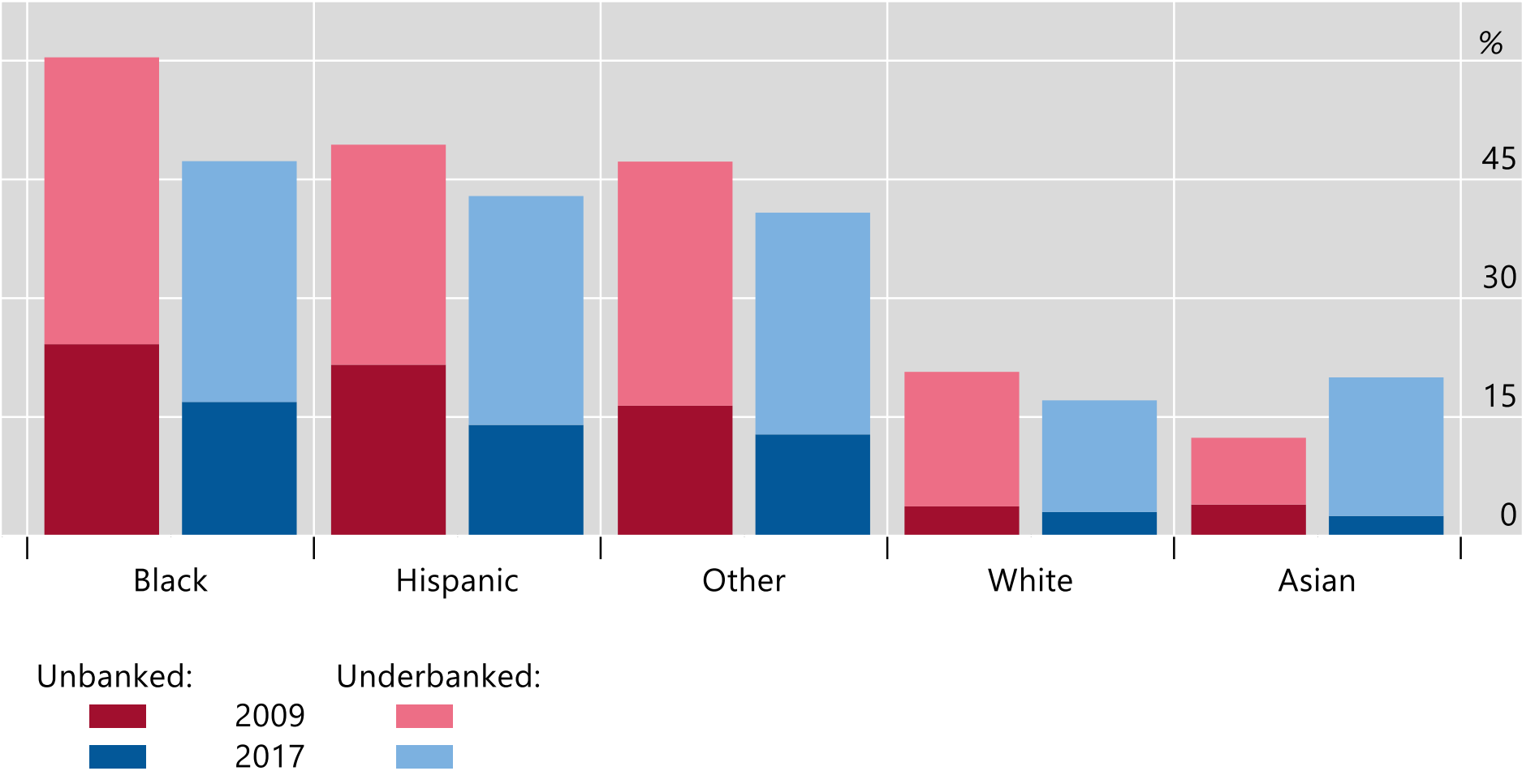
# Payments amid the pandemic: government-to-person payments



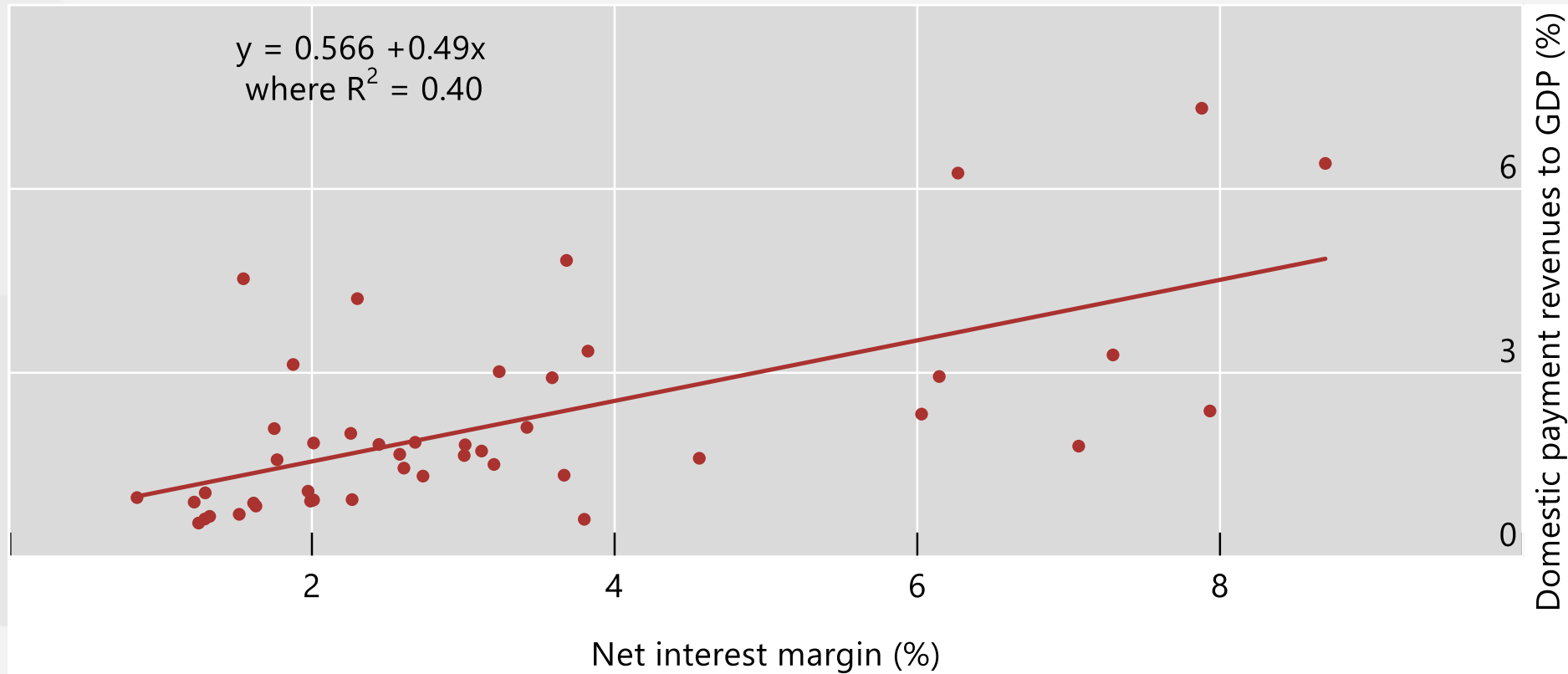
## Access to accounts has improved over time



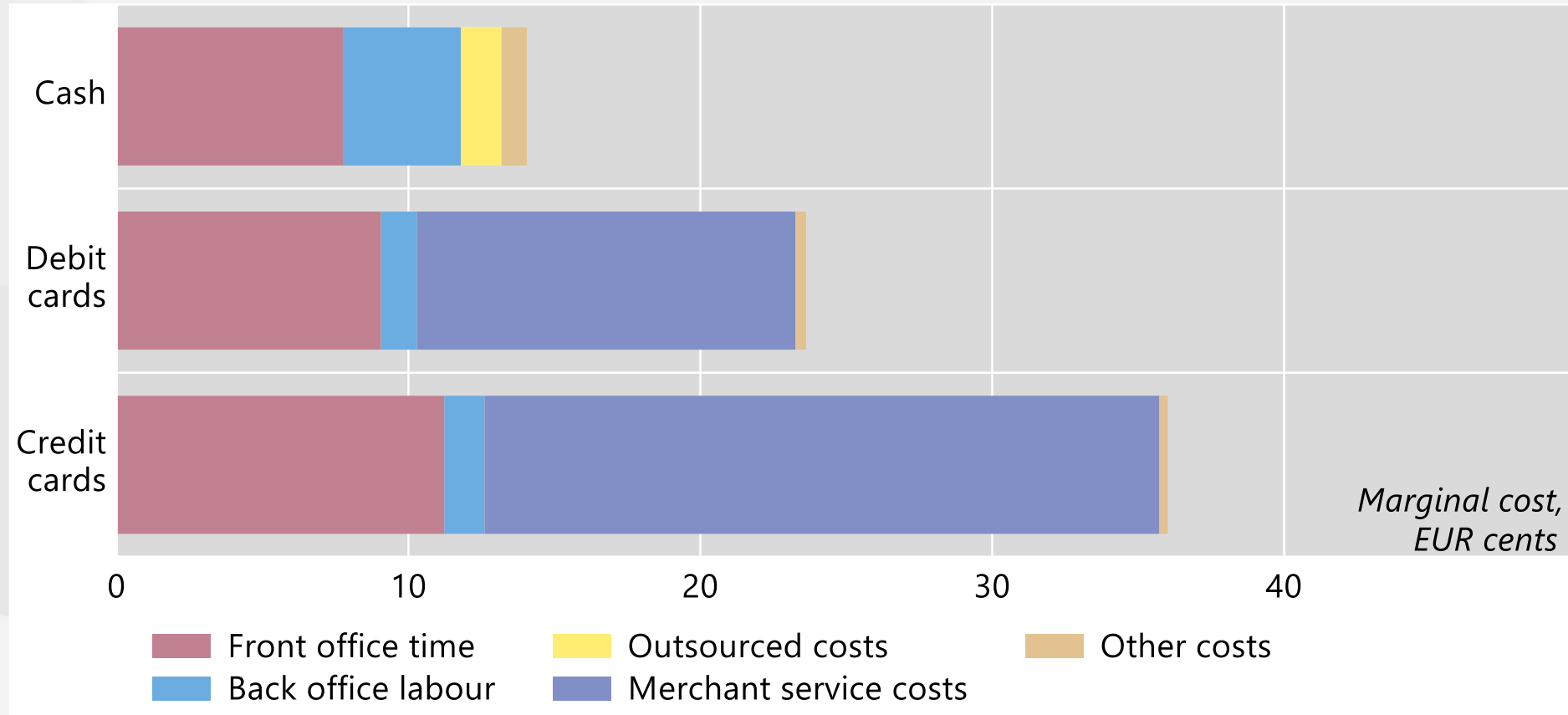
# Yet even in advanced economies, many households are un(der)banked



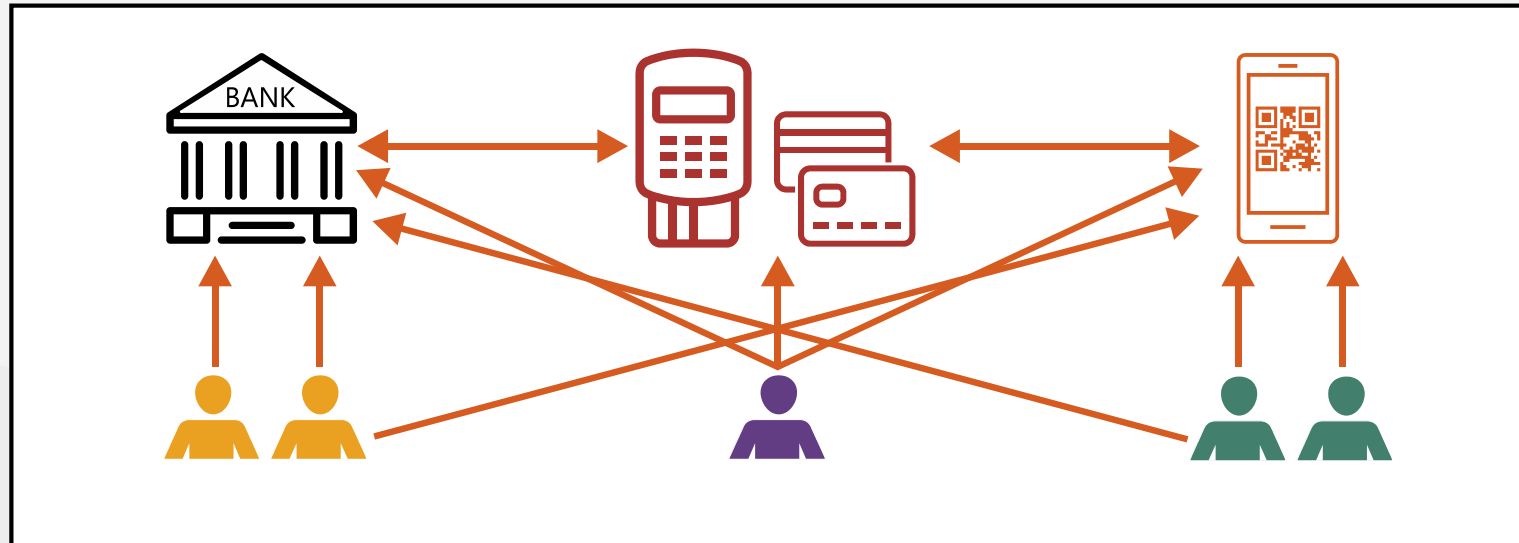
# Payments are more expensive where competition is lacking



# Merchant service costs drive the total cost of card payments

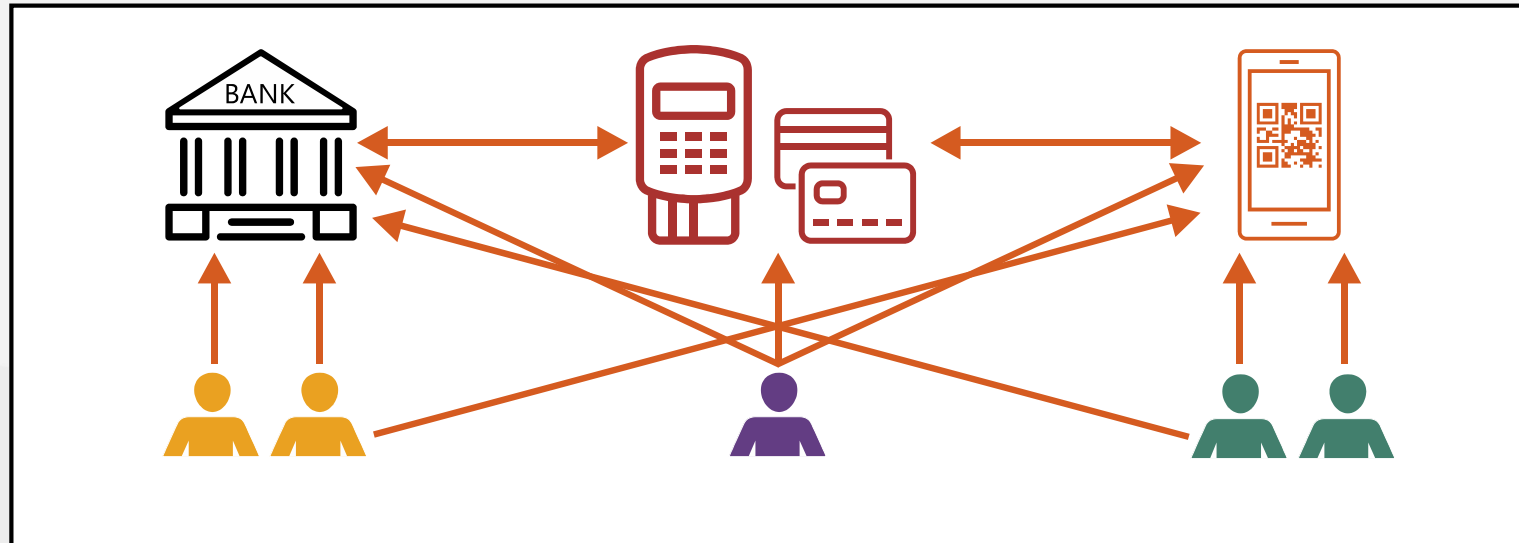


# The payments marketplace

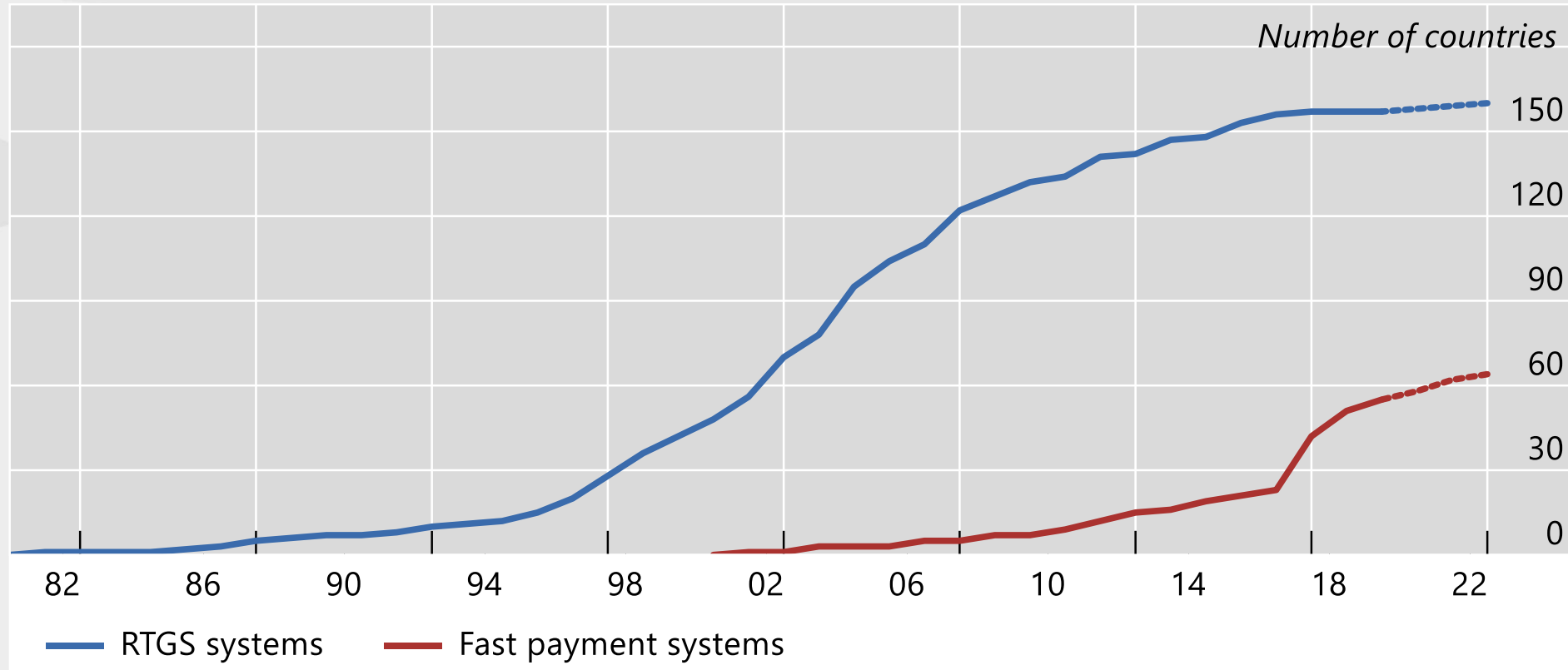




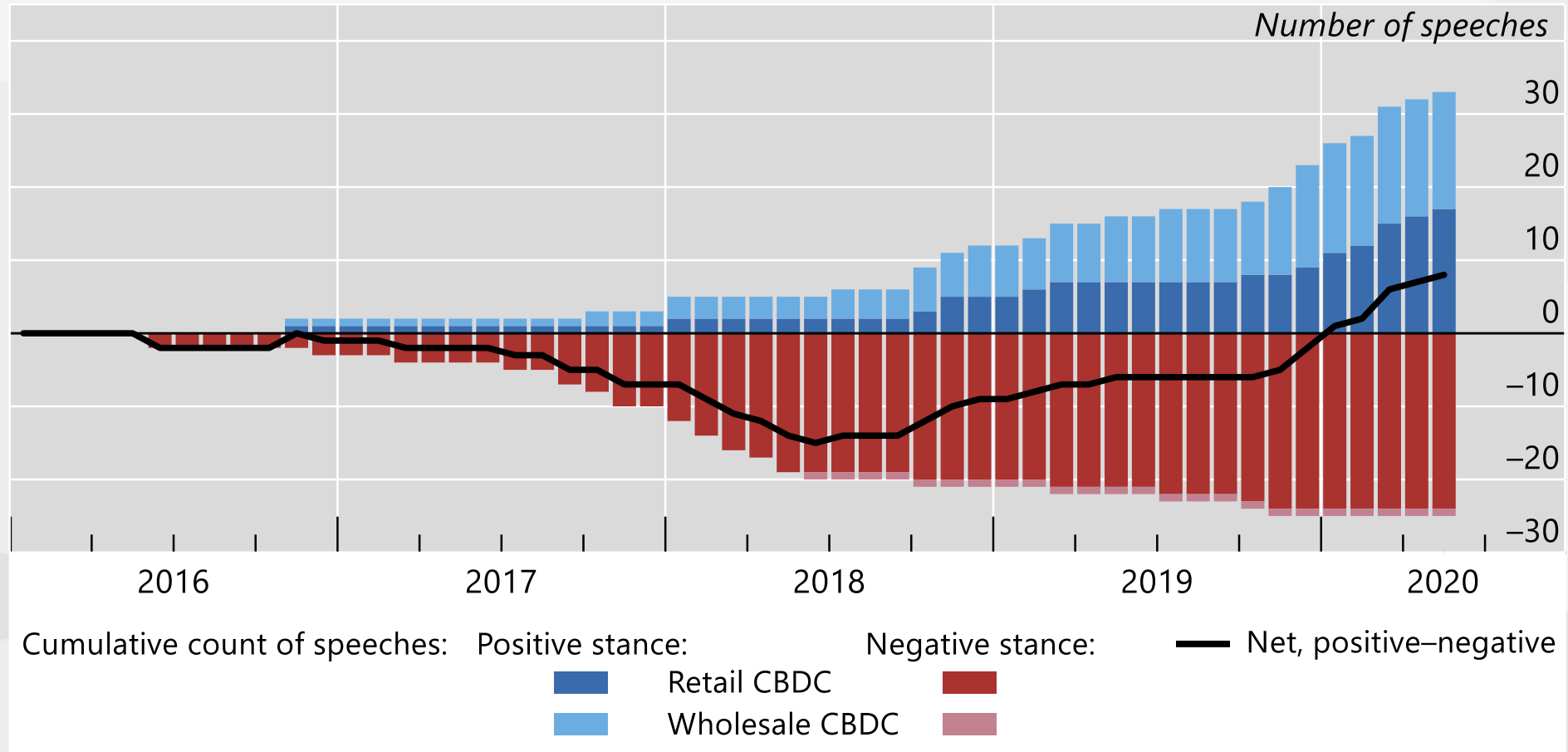
# The payments marketplace



# Diffusion of retail fast payment systems



# Central bank speeches on CBDCs are turning more positive



# Motivations for issuing a general purpose (retail) CBDC

