

# Bank of International Settlements (BIS) Chief Agustin Carstens says Crypto Lost Battle to Fiat

written by GEG | February 26, 2023

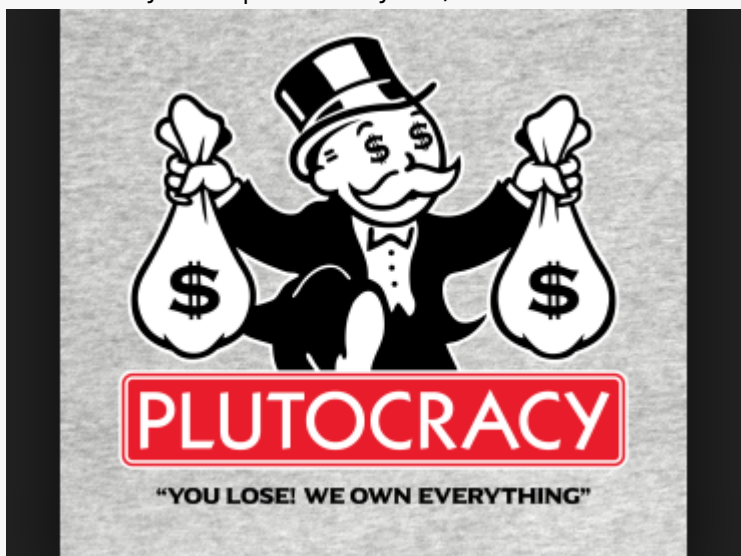


Carstens stated, "Only the legal, historical infrastructure behind central banks can give great credibility to money." He discouraged private stablecoins. Carstens promoted central bank digital currency (CBDC) as the best solution, even though it can lead to totalitarian control.

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## For the First Time Ever, Profits of all Wall Street Banks Top \$100 Billion

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Banking is an amazing business. It collects interest by loaning money created out of

nothing, when it hits hard times it is bailed out with tax dollars, and when it is riding high, it enjoys incredible tax breaks. It loans money to governments, but it's the taxpayers who guarantee repayment and pay the interest.