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## THE EURASIAN ECONOMIC UNION TO LAUNCH DIGITAL CURRENCY IN 2020

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The Eurasian Economic Union, or EEU, can create a new digital currency by the next two years, the Deputy Finance Minister of Russia Alexei MOISEYEV claimed in his recent statement. From the economic point of view, the innovational currency can become the ECU (European Currency Unit) analogue, the predecessor of Euro from 1979 to 1998.

According to the official, the negotiations would be conducted throughout 2019, all of the participants are interested in a new project. He also stated that there are other countries □ the key trading partners of the bloc □ showing interest in a new currency. The expert groups have already started their work. Alexei MOISEYEV also mentioned that the new digital currency of EEU wont be using the blockchain technology.

The decision for the development of a new cryptocurrency could be a solution to the economic sanctions and the will of EEU participants (Armenia, Belarus, Kazakhstan, Kyrgyzstan, and Russia to move away from US dollar-dominated trade. This is not the first case of the state reactions to the economic sanctions with the development of state digital currencies. Earlier this year Venezuela launched Petro, and Iran reacted to the SWIFT restriction, claiming the development of national cryptocurrency.

<https://bitnewstoday.com/news/the-urasian-economic-union-to-launch-digital-currency-in-2020/>

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