
DOLLAR STABLECOINS VERSUS A RETAIL DIGITAL EURO? THEY ARE DIFFERENT - NOT RIVALS

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07.04.2026

EU Observer (7 April 2026)

Judith ARNAL

The history of Central Bank Digital Currencies (CBDCs) is, in large part, a history of institutional anxiety.

When Meta announced its Libra/Diem project in 2019, central banks worldwide were confronted with an uncomfortable question: could a private technology corporation issue money at global scale and thereby erode their monopoly over monetary control?

The response was swift.

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