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The Bank for International Settlements was a joint creation in 1930 of the world's central banks, including the Federal Reserve Bank of New York. Its existence was inspired by Hjalmar Horace Greeley Schacht, Nazi Minister of Economics and president of the Reichsbank, part of whose early upbringing was in Brooklyn, and who had powerful Wall Street connections.

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The Bank of International Settlements also said that for all reserve banks, the integration of CBDC would simply be to complement existing fiat infrastructures. The findings of the report read : "On the drivers for CBDC development, we find that most projects originate in digitised and innovative economies.

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