

MEDIA MENTION

Hon. Nazak Nikakhtar Discusses Economic Implications of China's Digital Currency

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The Honorable Nazak Nikakhtar, co-chair of Wiley's National Security Practice, was quoted by the *Washington Examiner* in an article about the potential impact of China's digital currency – the digital yuan – on the U.S. dollar.

As reported in the article, China's emphasis on its emerging digital currency could enhance the yuan's importance in the global financial system at the expense of the U.S. dollar.

While some U.S. officials are reportedly confident that China's digital currency poses no risks to the primacy of the U.S. dollar, Ms. Nikakhtar expressed concern. She said U.S. government officials should be moving faster to launch an American digital currency, while also working with multilateral institutions to develop a "digital currency framework" that could preclude predatory Chinese behavior through the rollout of the digital yuan. "At least create international principles of what a digital currency framework needs to look like so that the gravitational pull doesn't go in China's direction," Ms. Nikakhtar said. "And help other countries roll out their digital currencies by having this framework of what it needs to look like."

The article can be found [here](#).

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Practice Areas

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