



Facebook's currency bet is a risk worth taking

Diego Zuluaga

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Regarding the Facebook-led digital currency Libra, Martin Wolf argues that “regulators should not allow [it] to go ahead without fully understanding the implications” (Opinion, June 26). Yet our modern financial system would hardly have come into existence under such a regulatory philosophy.

We still struggle to comprehend the economic implications of decades-old inventions like the internet and solar power, let alone nascent ones such as machine learning. Halting Libra because of a fear of change would be a mistake and a disservice to the 1.7bn of global unbanked who stand to benefit from access to a cheap payment system through their smartphones.

Diego Zuluaga is a policy analyst at the Cato Institute's Center for Monetary and Financial Alternatives, where he covers financial technology and consumer credit.