



## **Poll: Most Americans Oppose CBDCs and in-Home Government Surveillance Cameras**

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The Cato Institute recently conducted a poll regarding American support for central bank digital currencies (CBDCs). As the issue has become more commonly discussed as a method of payment around the world and in the United States, the CBDCs have become controversial. The survey found that only 16 percent of Americans supported the adoption of a CBDC. The survey also explored the question of the government installing surveillance cameras in every home “to reduce domestic violence, abuse, and other illegal activity.”

As the Cato Institute points out, a CBDC would be a liability of the government’s central bank, the Federal Reserve, as opposed to the private commercial banks that Americans currently use. While 34 percent of Americans surveyed oppose the offering of a central bank digital currency, a large percentage of Americans, 49 percent, have not yet formed an opinion on the matter. Support for a CBDC is unpopular with both Democrats and Republicans, with the majority being skeptical once risks and benefits are considered. Overall, 22 percent of Democrats would support a CBDC compared to 11 percent of Republicans.

Demographic groups such as sex, race, and age also reveal differences in support for adopting a CBDC. While the majority of each demographic group would still be opposed to a digital currency, some were more supportive than others. The study found that men were more likely than women (22 percent and 11 percent respectively) to support a CBDC. When it comes to race, black Americans were the most likely to be accepting of a CBDC at 32 percent, compared to 13 percent of white Americans and 20 percent of Hispanic Americans. Age played a large role in the acceptance of a digital currency, with the survey stating that “young Americans are about 10 times more supportive of a CBDC than seniors.” Worryingly, nearly a third (32 percent) of people under age 30 support a CBDC, while only three percent of Americans over the age of 65 support it.

Demographics and trust levels in the government are important when viewing how likely people are to support a CBDC. The Cato Institute asked people relevant questions in order to find a correlation with other factors when people considered their support for the United States adopting a CBDC. For example, the study found that trust in the Federal Reserve correlated with

support for a CBDC. In fact, from the group who viewed the Fed “very favorably,” 52 percent would support the United States adopting a CBDC. On the other hand, only four percent of those who were “very unfavorable” toward the Fed would support a CBDC.

The survey also asked participants if they would be comfortable with the government installing in-home surveillance cameras “to reduce domestic violence, abuse, and other illegal activity.” The poll found that only 14 percent of Americans would support the idea, while 75 percent would oppose it. Not surprisingly, 53 percent of those who support a digital currency would also support the government installing home cameras. The study notes that these findings “suggests that some of the psychology behind support for a CBDC springs from an above average comfort level with trading some personal autonomy and privacy for societal order and security.”

As with support for CBDCs, different demographic groups are more likely to support government in-home surveillance cameras. Most disturbingly, among those under 30, 29 percent favor the government installing surveillance cameras in every household. Support does decline with age, as only six percent of those over 45 would support the measure. Different races had vastly different outlooks, with one third (33 percent) of black Americans favoring government surveillance cameras compared to just nine percent of white Americans.

Democrats (17 percent) are more likely than Republicans (11 percent) to support in-home surveillance cameras. Those with a “very liberal” ideological stance are as equal as those labeled “conservative” to support the measure, at nine percent. The groups “liberal” and “moderate” separate from “very liberal” as their support jumps to 19 percent and 18 percent respectively.

The survey points out that it is difficult to recognize whether the younger age group’s acceptance of in-home surveillance cameras is generational or a result of a lack of understanding owing to youth. While young age and a lack of understanding regarding the consequences of government power is a valid reason, there are large generational differences that might make those under 30 less opposed to government surveillance. For example, social media might have played an important part in making people more familiar with cameras and a lack of privacy.

Overall, while certain demographics show less reluctance to a central bank digital currency and government in-home surveillance cameras than others, most Americans are skeptical of these measures.