
Prof. Dr. Philipp Sandner
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WHAT WE DO

The Frankfurt School Blockchain Center was founded in 2017 by Professor Philipp Sandner. We are a think tank and research center which investigates implications of the blockchain technology for companies and their business models.

FACTS AND FIGURES

- 16 employees
- 100+ presentations worldwide
- 10 seminars
- 15+ research papers
- 20+ events
- 3 conferences
- 15 consulting & research projects
Digital euro
In which domains could a digital euro be used as of 2022?

<table>
<thead>
<tr>
<th></th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>01</td>
<td>Industrial area (Industrie 4.0, logistics, data monetisation)</td>
</tr>
<tr>
<td>02</td>
<td>Capital market (delivery vs. payment)</td>
</tr>
<tr>
<td>03</td>
<td>Remittances (international payments, cross border payments)</td>
</tr>
<tr>
<td>04</td>
<td>Machine economy (IoT, micro payments, streaming money)</td>
</tr>
<tr>
<td>05</td>
<td>Crypto assets (trading, DeFi, storage of value)</td>
</tr>
</tbody>
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### Reasons for the digital programmable euro

<table>
<thead>
<tr>
<th></th>
<th>Reason</th>
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<tbody>
<tr>
<td>01</td>
<td>Cross-border payments</td>
</tr>
<tr>
<td>02</td>
<td>Automated payments and business processes</td>
</tr>
<tr>
<td>03</td>
<td>Integration of delivery vs. payment (DvP)</td>
</tr>
<tr>
<td>04</td>
<td>Tokenization of rights and assets</td>
</tr>
<tr>
<td>05</td>
<td>Machine economy, IoT, micro payments and streaming money</td>
</tr>
<tr>
<td>06</td>
<td>IT security and system resilience</td>
</tr>
</tbody>
</table>
### Four solutions to implement the digital euro

<table>
<thead>
<tr>
<th>Nr.</th>
<th>Digital euro</th>
<th>Contract execution system (pillar 1)</th>
<th>Digital payment infrastructure (pillar 2)</th>
<th>Monetary unit (pillar 3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Euro on bank accounts</td>
<td>DLT</td>
<td>Commercial bank</td>
<td>No DLT (account-based)</td>
</tr>
<tr>
<td>2</td>
<td>Euro stablecoin (e-money token, EMT)</td>
<td>DLT</td>
<td>Regulated organization (e.g. commercial bank, e-money provider)</td>
<td>DLT (token-based)</td>
</tr>
<tr>
<td>3</td>
<td>sCBDC</td>
<td>DLT</td>
<td>Commercial bank or e-money provider</td>
<td>DLT (token-based)</td>
</tr>
<tr>
<td>4</td>
<td>CBDC</td>
<td>DLT</td>
<td>ECB</td>
<td>DLT or no DLT (account- or token-based)</td>
</tr>
</tbody>
</table>

Source: Bechtel, Ferreira, Gross, Sandner (2020)
Roadmap for future digital payment solutions

- Bridge or trigger solution
- Euro stablecoins (e-money token)
- sCBDC
- CBDC

Source: Bechtel, Ferreira, Gross, Sandner (2020)
European „Markets in Crypto Assets Regulation“ (MiCAR) : Types of crypto assets

- **Proposed EU-Regulation “Markets in Crypto Assets” (MiCA)**
  - **Crypto Assets (catch-all category)**
    - Bitcoin
    - Ethereum
  - **Proposed Significant E-Money Token (SEMT)**
    - Libra Tokenized EUR
  - **E-Money Token (EMT)**
    - USD Coin
    - EUR equivalents
  - **Traditional E-Money**
  - **Significant Asset-Referenced Token (SART)**
    - Tether
    - Libra Coin
  - **Asset-Referenced Token (ART)**
    - DAI
  - **Utility Token**
    - Basic Attention Token
    - OKEx Platform Token
  - **Security Token (digital securities)**
    - Shares
    - Bonds

- **Libra Tokenized EUR**
- **USD Coin**
- **EUR equivalents**
- **Tether**
- **Libra Coin**
- **DAI**
- **Basic Attention Token**
- **OKEx Platform Token**
- **Shares**
- **Bonds**
Contact

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Please feel free to contact me via mail, Xing, LinkedIn or Twitter (@philippsandner)
# Prof. Dr. Philipp Sandner

| Current position | ▪ Professor at the faculty of the Frankfurt School of Finance & Management  
▪ Head of the Frankfurt School Blockchain Center (FSBC) |
|------------------|---------------------------------------------------------------------------------------------------------------|
| Memberships and affiliations | ▪ Member of the Fintech Council (FinTechRat) of Germany’s Federal Ministry of Finance  
▪ Member of the EU Blockchain Observatory established by the European Union  
▪ Co-founder of the German Blockchain Association, the International Token Standardization Association (ITSA), the Multichain Asset Managers Association |
| Expertise | ▪ Blockchain technology in general, crypto assets such as Bitcoin and Ethereum, the digital programmable Euro, tokenization of assets and rights, digital identity. |
| Experience and education | ▪ Board of Directors of Avaloq Ventures, Board of Directors of Tokentus Investment AG  
▪ Advising financial organizations, industrial corporations and startups concerning their blockchain activities  
▪ Research fellow at the Technical University Munich, the Ludwig-Maximilians-University Munich and the Berkeley Center for Law & Technology  
▪ Studies of business administration focusing on computer science at the University Mannheim, Copenhagen Business School  
▪ Co-founder of a consulting company specialized in the area of innovation strategy, IP and technology transfer |
| Awards and prizes | ▪ Ranked as one of the “top 30” economists by the Frankfurter Allgemeine Zeitung (FAZ), a major newspaper in Germany, in 2018 and 2019  
▪ “Top 40 under 40” ranked by the German business magazine Capital  
▪ Awarded with several scholarships and research prizes |
| Publications | ▪ Publications in international peer-reviewed journals such as Administrative Science Quarterly, Research Policy, the Journal of Marketing Research and the Journal of Business Venturing  
▪ Editor of two books; one book focuses on the implications of blockchain technology on companies, the other one focuses on the implications for the society. More: www.die-blockchain.ist/die-zukunft/ |
| Frankfurt School Blockchain Center | ▪ Analyzing the implications of blockchain technology on companies and business models  
▪ Providing a platform for decision makers, startups, technology experts and industry professionals to exchange their knowledge and share their visions |