



Written by [John Stossel](#) on May 11, 2023

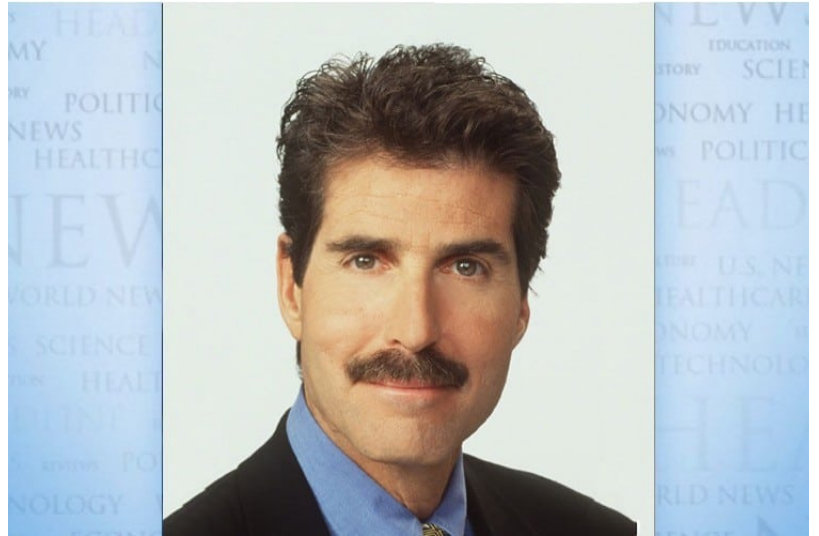
## Danger — Government Digital Currency

President Joe Biden and the media are excited about something new: a Central Bank Digital Currency, or CBDC. It's a currency like Bitcoin, except controlled by the federal government.

Not everyone is a fan.

"Sometimes government does things that may appear to be benevolent but really are kind of like a wolf in sheep's clothing," says Florida Gov. Ron DeSantis in my new video. "This is a wolf coming as a wolf."

For months, I've tried to get DeSantis to sit down for an interview. What finally got him to agree was government's plan for digital money.



John Stossel

"If you don't trust central authority," DeSantis says, "then you should see this immediately as something that is very problematic."

Of course, a lot of people *do* trust central authority. The Biden administration says a CBDC will "protect consumers, investors ... and the environment."

"That last one's a tell," laughs DeSantis, "they would impose ideology certain criteria.... 'You're filling up too much (with gas). Wait a minute — climate change. You can't be doing that! You bought another firearm? No, no, no.'"

Canada's government used its banking system to control people when truckers protested vaccine rules. The government blocked their bank accounts. That stopped the protests.

DeSantis is so upset about the Fed's and Biden's plan for a CBDC he just got Florida's legislature to ban its use in their state.

I ask, "This will be a national issue. Why is it the business of a governor?"

"This is part of our role," he responds, citing federalism. "There's a back and forth between the federal government and the states. We're pushing back about things we don't think are good."

DeSantis questions the CBDC's legality. "The Federal Reserve has come out and said, We would only do it after 'consulting with the legislative and executive branches. Ideally, we'd get specific congressional authorization.' Wait a minute! It's not *ideal* that you get Congress. That's what the Constitution requires!"

Of course, the media is enthusiastic about a government-controlled CBDC.

CNBC says it will be "as trusted as cash, as convenient as a payment app, yet also benefit from the same blockchain technology which underpins cryptocurrencies."

"When I started talking about some of the dangers from privacy," DeSantis tells me, "the corporate press ... all of a sudden (said) 'DeSantis is trying to promote conspiracy theories!'" MSNBC even called



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it “*unhinged* conspiracy theory.”

DeSantis wonders why the media even care. “Is it really because they are really that invested in cross-border transactions?” he asks. “Of course not. It’s because this is something that could help them advance their ideology of having more central authority ... over the average American.”

I push him, “America’s going to fall behind!” *The Wall Street Journal* says America’s financial system is outdated and CBDCs will modernize it.

“Oh, please,” DeSantis sneers. “They want to move to a cashless society, which would basically mean the Federal Reserve, Treasury Department would have supervisory jurisdiction over all of your transactions.”

“Cash is independence,” adds DeSantis. “You have the cash in your wallet.... It’s not dependent on somebody else.”

In other words, cash is private. So is cryptocurrency, like Bitcoin. People can buy gas and guns without using government money at all.

Advocates of government digital money don’t like that.

Sen. Elizabeth Warren says, “Legitimate digital public money could help drive out bogus digital private money.”

“She clearly would be somebody that rejects any type of digital asset that’s not controlled by a central authority,” DeSantis responds.

The federal government, says DeSantis, wants “to displace all cryptocurrency because they can’t control that,” telling me, “the dangers so far outweigh any proposed benefits.”

DeSantis and I then talked about many other things, like sex education and what critics call the “Don’t Say Gay” law, Florida’s anti-mask mandates, America going broke and his flying migrants to Massachusetts.

I will cover those topics in a future column.

*Every Tuesday at [JohnStossel.com](https://JohnStossel.com), Stossel posts a new video about the battle between government and freedom. He is the author of Give Me a Break: How I Exposed Hucksters, Cheats, and Scam Artists and Became the Scourge of the Liberal Media.*

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