



through bKash as the Walton Plaza, the flagship store of local electronics and home appliances conglomerate Walton Bangladesh has signed a deal with bKash to ensure this for its customers last month.

The deal will see bKash payment accepted at all Walton flagship outlets across the country. From now, customers can also make their EMI payment for Walton products through bKash, a company press release says.

The customers have to display the QR code in their bKash app at the store and have it scanned to complete the payment. They can also make the payment by dialing USSD channel \*247#, then select the '3' for payment option followed by some interactive steps to complete the payment.

CARE Bangladesh, an international NGO will distribute cash digitally to the beneficiaries under SHOUHARDO-III programme via through bKash channel. The organization has signed a Memorandum of Understanding (MoU) with bKash Limited in this connection last month.

"Digital partnerships are increasingly becoming commonplace, where non-technology organisations are joining forces with the hottest digital start-ups to bring something new to the market", Dalim said.

## Central banks should look at issuing digital currency: IMF

Central banks should consider issuing digital currencies as money faces a "historic turning point," according to IMF Managing Director Christine Lagarde.

In a speech at the Singapore Fintech Festival last month, Lagarde highlighted the changing nature of money as demand for physical cash decreases around the world. She said central banks have a role supplying money to the digital economy.

"I believe that we should consider the possibility to issue digital currency," Lagarde said.

Lagarde said a central bank-backed digital currency could help promote financial inclusion, security, and privacy in payments as a low-cost and efficient alternative to paper notes. But she also warned of risks to financial stability and innovation.

"My message is that while the case for digital currency is not universal, we should investigate it further, seriously, carefully, and creatively," Lagarde said.

The IMF boss suggested that a digital currency issued by a central bank would be a liability of the state in a similar way that fiat currencies are. Regulation will need to play a central role in the sector, she said, while also indicating that a state-backed online currency could support public policy goals such as security and consumer protection, as well as "financial inclusion".

To promote competition in the financial services industry, Lagarde said central banks could partner with the private sector. Banks and financial institutions could manage a customer's holdings while governments make the digital transactions, she said. This arrangement would continue to encourage innovation among banks and start-ups while allowing central banks to focus on their advantage of "back-end settlement."

"The advantage is clear," Lagarde said. "Your payment would be immediate, safe, cheap, and semi-anonymous."

"Technology will change, will change us, so we should change as well," she said.



Christine Lagarde, IMF Chief