

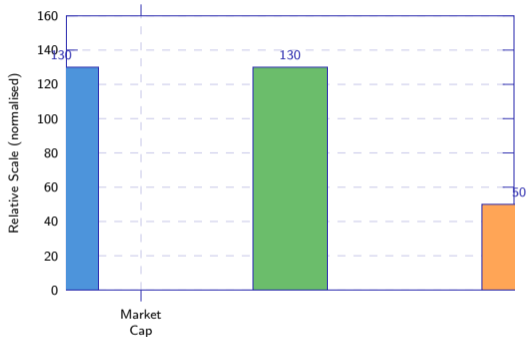
Stablecoins & CBDCs: Course Preview

INTRO Preview

Prof. Dr. Joerg Osterrieder

University Lecture Series

February 24, 2026



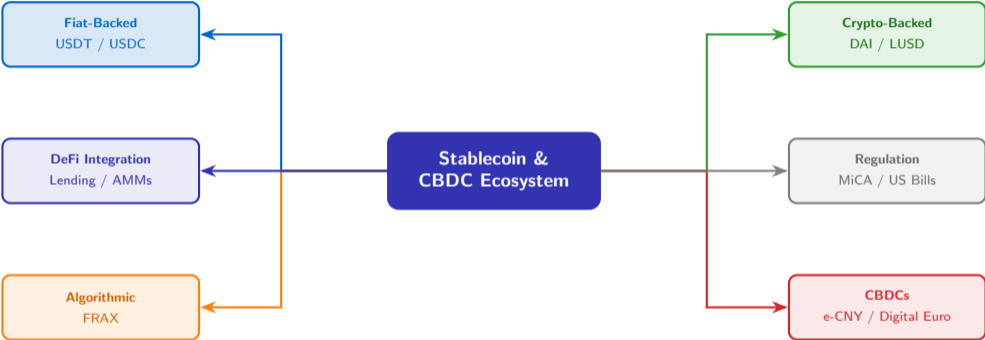
Key Metrics

- ✓ **\$130B+** total market cap
- ✓ **130+** countries with CBDC pilots
- ✓ **\$50B+** daily on-chain volume
- ✓ **65%** USDT market dominance

and CBDCs are transforming payments, DeFi, and monetary policy worldwide.

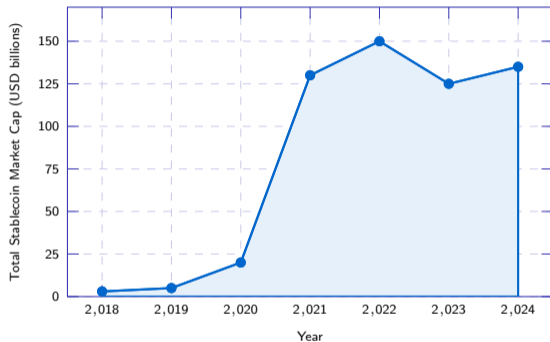
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Stablecoin & CBDC Ecosystem at a Glance



ecosystem spans four stablecoin types plus DeFi integrations and an evolving regulatory landscape.

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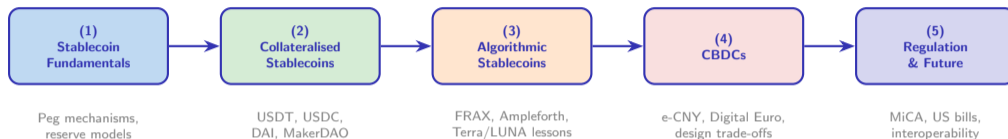


Growth Drivers

- ✓ **DeFi adoption** driving on-chain demand
- ✓ **Institutional interest** in dollar proxies
- ✓ **Regulatory frameworks** (MiCA, US) maturing
- ✓ **Cross-border payments** replacing SWIFT

supply grew 50x from 2018 to 2022, survived the Terra collapse, and is recovering.

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Prerequisites

- ✓ Basic blockchain and DeFi knowledge
- ✓ Familiarity with ERC-20 token standards

Outcomes

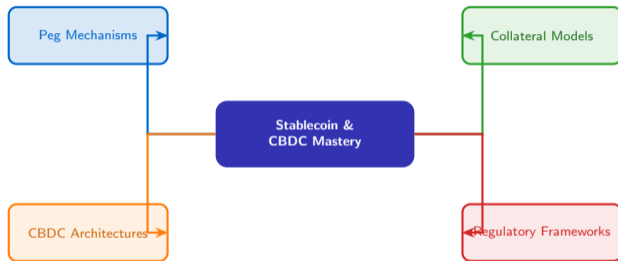
- ✓ Evaluate stablecoin peg stability and risk
- ✓ Compare CBDC designs and policy implications

stablecoin mechanics to CBDC policy in five interconnected modules.

From

Learning Outcomes

- ✓ **Peg mechanisms** — reserve audits, over-collateralisation, seigniorage
- ✓ **Collateral models** — fiat, crypto, and hybrid approaches
- ✓ **CBDC architectures** — wholesale vs. retail, account vs. token-based
- ✓ **Regulatory frameworks** — MiCA, US stablecoin bills, BIS guidelines



By the end you will be able to analyse any stablecoin or CBDC design with rigour.