

Hello “Project Icebreaker”, Goodbye Financial Freedom. The Dangers of Central Bank Digital Currencies (CBDCs)

"Project Icebreaker" is managed and developed by the Bank for International Settlements (BIS)

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There has been extensive discussion in the past couple of years within alternative media circles about the dangers of Central Bank Digital Currencies (CBDCs); a currency framework very similar to blockchain based products like bitcoin but directly controlled by central bankers.

CBDCs are a threat that some analysts including myself have been writing about for more than a decade, so it's good to finally see the issue being addressed more in the mainstream.

The economics of enslavement

The Orwellian nature of CBDCs *cannot be overstated*.

In a cashless society people would be dependent on digital products for exchanging goods and labor, and this would of course mean the end of all privacy in trade. Basically, everything you buy or sell or work for in your life would be recorded, and this lack of anonymity could *easily* be used to stifle your freedoms.

For example, say you like to eat steak regularly, but the “green” government decides to list red meat as a health risk and a “climate change risk,” due to carbon emissions from cows. They determine by your purchase history (which they now have full access to) that you have contributed more carbon pollution than most people by eating red meat often. They declare that you must pay a retroactive carbon tax on your past purchases of red meat. Not only that, but your insurance company sends you a letter indicating that you are now a risk and they cut off your health coverage.

Other products you might consume and services you use can be tracked to create a psychological profile on you, which could then become a factor in determining your social credit score as they do often in China.

Maybe you refuse or forgot to purchase your annual mRNA booster shot, and the tracking algorithm makes a note of this. Now you are under suspicion for being “anti-vax” and your social credit score plummets, cutting you off from various public venues. Maybe you are even fired from your job.

In the worst case scenario, though, economic access is the greatest oppressive tool.

With CBDCs in place and no physical cash in existence, *your savings will never truly be yours* and you never be able to hold your purchasing power in your hands.

The means of exchange would be firewalled by the banks. Any (or *all*) government agencies would be able to freeze your ability to transact.

If one day you get angry about a particular government policy or a stupid thing a politician says, and openly call the system “corrupt” in public? The Bureau of Tolerance in Public Discourse could simply suspend your access to your digital money... Temporarily, of course. Only until you submit and change your tune – if it’s your *first offense*.

Repeat offenders might be required to attend a Sensitivity Training Boot Camp – at your own expense, of course! With CBDCs, any government bureaucrat could *not only* prevent you from making *any* purchases, they could *also* allow you to only make *specific purchases*, like a train ticket to Sensitivity Training Boot Camp where you’d spend eight to twelve weeks being “reeducated” in order to *regain your rights to buy food*.

This is every authoritarian’s dream come true.

Imagine this power even in the hands of a benevolent leader! It would be *so easy* to nudge citizens to live healthier, more productive lives... (In fact, in China, one of the documented uses of their combination “social credit score” and cashless transactions is *denying individuals the ability to buy junk food* because they’re considered to be overweight.)

In the hands of a callous, ruthless government? *Much, much worse*.

CBDCs give government bureaucrats the ability to *starve their political opponents with algorithmic precision*. It would be a new world of technocratic oppression – allowing [раскулачивание](#) or “dekulakization” of individuals or *entire regions* at the push of a button. *At any time, for any reason*.

Imagine living under the threat of possible “liquidation” *every single day for the rest of your life*.

This power that Stalin or Hitler or Chairman Mao *could only dream of* has only become possible relatively recently. Over the past few years, the combination of powerful computing, unimaginably advanced data analysis and extraction techniques and universal spying devices (also known as “smartphones”) have created the opportunity for autocrats to create the ultimate tool of control and oppression.

That “opportunity” is rapidly becoming a reality.

Project Icebreaker

It's important to understand that central bankers are moving at breakneck speed to develop and introduce digital currencies. It's not a matter of experimentation, they already have these systems ready to implement. In my investigations of various CBDC programs and how quickly they are progressing I came across an interesting program called [Project Icebreaker](#) managed and developed by the [Bank for International Settlements \(BIS\)](#).

Project Icebreaker concludes experiment for a new architecture for cross-border retail CBDCs





BIS Innovation Hub

Project Icebreaker
Breaking new paths in cross border payments with retail CBDC

NORGES BANK

Project Icebreaker (00:04:46)
6 Mar 2023

[Project Icebreaker](#) shows how it is possible to use domestic retail CBDCs for cross-border payments.

Source: [BIS](#)

For those not aware, the BIS is a globalist institution with a clandestine past known as the “central bank of central banks.” It is the policy-making hub for most of the central banks in the world. If you ever wondered how it was possible for so many national central banks to operate in tandem with each other *instead of* in the interests of their home countries, the BIS is the answer. In other words, organizations like the Federal Reserve are not necessarily loyal to Americans or to American officials, they are [loyal to the dictates of the BIS](#).

The BIS is at the forefront of the CDBC movement. They've funded a vast array of projects to test and refine CBDC technologies for some time. Right now, the BIS estimate that at least *81 central banks around the world* are in the process of introducing their very own CDBC.

Now, there are only 195 countries *in the whole world*, and more than 2/3 of them are pursuing this freedom-destroying, autocrat's-dream-come-true.

Project Icebreaker in particular grabbed my interest for a number of reasons. The BIS describes the project as a foreign exchange clearing house for Retail CBDCs (retail CBDCs

are digital currencies used by the regular public and businesses), enabling the currencies to be traded from country to country quickly and efficiently. This is accomplished using the “Icebreaker Hub”, a BIS controlled mechanism which facilitates data transfers for an array of transactions and connects banks to other banks.

Investigating further I realized that the Icebreaker Hub in theory functions almost exactly like the [SWIFT payment system](#) used currently by governments and international banks. More than 10,000 financial institutions in 212 different countries use the SWIFT network to transfer funds overseas for their clients; it is an incredible centralized hinge or fulcrum that gives its controllers considerable power.

As a point of reference, after the start of the war between Ukraine and Russia, the [expulsion of Russia from the SWIFT network](#) was used as a weapon in an attempt to crash the Russian economy. Russia has found ways around using SWIFT, but some damage has indeed been done to their financial structures. Consider this, however – What if all monetary transactions were centralized through CBDCs and the BIS controlled the hub in which all retail CBDCs are exchanged globally? That’s [exactly what Icebreaker is](#).

Now imagine that you operate a business that relies on international transactions. Say you need to pay manufacturers in Vietnam to produce your products. With CBDCs in place your *entire business* would be *completely* dependent on a system like Icebreaker to move that digital money to Vietnamese banks, into your manufacturer’s account.

Say the BIS, for whatever reason, decides that all Vietnamese manufacturing illegally use child labor. Or the *Ngân hàng Nhà nước Việt Nam* (State Bank of Vietnam) doesn’t toe the BIS policy line, and BIS technocrats decide to “teach them a lesson.” Or maybe the BIS doesn’t approve of your products – *or maybe they just don’t like you...*

With Icebreaker, any BIS factotum can implement Russian-style sanctions. Your access to international commerce? *Denied*. Your business is now functionally dead – at the push of a button.

But Icebreaker isn’t just a *reactive* system – it can be a *proactive* system, too...

What if you had to meet certain standards in order to be allowed use of the hub, and the BIS dictates the standards?

What if the BIS decides that your company needs to meet woke ESG requirements before you can get permission for Icebreaker transactions? Insufficiently diverse board of directors? *Denied*. Using commodities that aren’t ethically, sustainably sourced by war refugees? *Denied*. Offering a product or service insufficiently aligned with globalist goals? *Denied*.

The BIS itself can actively manipulate social, cultural and *economic decisions* – using millions of businesses as their missionaries.

The entire global economy would, essentially, be held hostage.

For the average American who does most of their shopping locally, this *might not seem like a big deal*.

For the business world, an economic firewall could *easily* be used to control all international

trade.

Any larger organization or business would *require* slavishly obeying the whims of the BIS.

It gets worse, though.

Part of the process of the “spoke and wheel” exchange method used by Icebreaker includes the exploitation of a “bridge currency” to fill gaps in exchange rates and liquidity. *On the surface* this seems like a clever way to speed up transactions by avoiding cross-currency shortages at banks.

That said, I want readers to think about the long-term path that this kind of “bridging” sets in motion in the realm of CBDCs.

Let’s say there is a global scale economic crisis which causes many currencies to fluctuate wildly. We’ve already seen *three events* that meet this definition in the last 20 years – so they really aren’t that uncommon.

Let’s say, for example, that the U.S. dollar loses its global reserve role (as it’s already lost its petrodollar exclusivity). Or, say, a [debt ceiling standoff](#) calls into question the market value of those \$7.5 trillion in U.S. Treasury bonds owned by global central banks...

This would send the [\\$7.5 trillion/day foreign exchange market](#) into a historic panic.

Price inflation becomes rampant and banking institutions falter under liquidity pressures.

Central bankers, who have a “solution” in search of a crisis to address, push CBDCs as the antidote. The BIS Icebreaker becomes the middleman for every single international transaction.

The populace, terrified by the economic crash, immediately embrace the digital framework. But the BIS claims they can’t find a currency they consider stable enough to act as an intermediary...

Well, “luckily” for all of us the BIS and IMF have been working on their own *global CBDC*. In the case of the IMF, this one-world currency would be based around the [Special Drawing Rights \(SDR\) basket](#) in use for decades to broker currency transfers between governments.

The BIS now uses this *one unified, centrally controlled* currency as the linchpin for world trade.

Eventually the BIS, IMF and various central banks will ask the public the inevitable question: “Why are we bothering with these national currencies when we have a perfectly good bridge currency in the form of this one-world CBDC? Why don’t we just get rid of all these superfluous separate CBDCs and have one currency for everyone?”

Thus, total global financial centralization would be achieved. And once you have a one-world currency, a completely centralized and micro-managed global economy and the most vital trade systems in the world controlled by a tiny handful of faceless unelected bureaucracies, why then have nations at all? Global government would be the next and final step.

I can see the nightmare play out when I look at projects like Icebreaker. They are seemingly

innocuous, but they act as the DNA for economic tyranny that would make even the worst historic genocides pale in comparison.

What's the solution? The last bastion of financial privacy, barter. [Physical precious metals](#) (gold as a store of value, silver for transacting and trade) would very likely become *increasingly* the preferred form of money for all truly free individuals for as long as the corrupt globalist regime has its tentacles in everyone's digital wallets.

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