

## **Switzerland Government Calls for Study on State Cryptocurrency "e-franc"** **Bus./Industry**

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**In January, Swiss economics minister Johann Schneider-Ammann called on Switzerland to become "the crypto nation" and urged the nation to build on the proactive lead taken through embrative initiatives like in the city of Zug, a Swiss town that has come to known as the "Crypto Valley".**

By Samburaj Das for CCN, May 18, 2018 Switzerland's federal government has called for a study into the risks and opportunities of launching the "e-franc", a proposed state cryptocurrency powered by blockchain technology. The Federal Council, Switzerland's seven-member executive council that constitutes the federal government, has thrown its support behind a 32-year-old Swiss lawmaker Cédric Wermuth's call for a formal government study into the possibility of launching a state cryptocurrency. The politician, who is vice president of the Social Democratic Party, has championed the formal proposal at a time when a number of other nations including the likes of China, Singapore, Canada, Israel, England among several others are actively researching the issuance of a state cryptocurrency backed by the central bank. [⋮]  
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