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Session 6 Assignment

Introduction: I chose to analyze the Wikipedia page for the digital yuan, also known as the digital renminbi (RMB). The digital yuan is a project initiated by the People's Bank of China (PBOC) to digitalize China's national currency, the yuan. To its admirers, the project is seen as a breakthrough in digital finance. To its detractors it is seen as an invasion of privacy and a threat to the preeminence of the US dollar. The project to digitalize the yuan is only 6 years old and, consequently, its Wikipedia page is quite lacking. The digital yuan is something that I am personally very familiar with. I have studied the program as part of my masters degree and have also done some work related to the digital yuan for the British Chamber of Commerce in Beijing, China.

Languages: The article is offered in five languages on Wikipedia: English, Chinese, Japanese, Russian, and Ukrainian. Most of the languages are expected though the presence of Ukrainian is a bit strange and the absence of French is concerning given that China has plans to introduce the digital yuan into many francophone African countries.

Sources: Every single source in the English version of the article derives from a global news organization and none are articles of an academic, peer-reviewed nature. Nevertheless, most of these sources are from reputable news agencies and there are even some articles from China's state-owned media giant, Xinhua. However, among the 21 sources listed only two are written in Chinese. In contrast, 100% of the sources in the Chinese version of the article are written in Chinese. Thus, the source materials are completely different for these two versions of the article which likely leads to divergences in content and scope (though my Chinese is not strong enough to evaluate these differences closely). In the Russian article most of the sources are in Russian with a handful in English (none in Chinese).

Content: The English version of the article focuses primarily on the impact of the digital yuan on the United States and Europe. There is an entire section dedicated to “Reactions” but nearly all of the reactors are from the United States or Western Europe. There is very little mention of China’s ambitions to internationalize the digital yuan in places like Sub-Saharan Africa and Southeast Asia. Furthermore, although privacy concerns are mentioned, they are certainly not sufficiently addressed (in my opinion at least). There is, for example, very little mention of the privacy consequences of yuan digitalization among domestic Chinese. Perhaps such content is addressed more thoroughly in the Chinese version, but this would require the verification of a Chinese-speaking third party.

Article Link: https://en.wikipedia.org/wiki/Digital_renminbi