

# World Digital Currency and Tobacco Regulatory Science New Paradigm

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**Objectives:** Based on the times analysis, we propose the world digital currency, propose the world digital currency tentative plan. The so-called world digital currency is may distribute one kind of world digital currency, or as its initial digital nationality currency, as well as its initial other form like company or personal digital currency. Then has analyzed the digital currency competition, pointed out the digital currency the competition, is take the national digital currency strategy competition as the foundation, must formulate the good national digital currency strategy, at last we put forward the new tobacco regulatory science paradigm.

**Key words:** world digital currency(WDC); digital currency; national digital currency strategy; digital tobacco regulatory science paradigm.

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## THE WORLD DIGITAL CURRENCY (WDC) TENTATIVE PROPOSES

In according with Chen Yan thinking<sup>1</sup>, we propose the world digital currency Tentative proposes, national digital currency strategy and digital science paradigm corresponding to tobacco regulation science paradigm.

What times do we occupy? We occupy the digitization, the network, the knowledge-based and the globalization times, also may be called digital economy times, network economy times, the knowledge economy times and the globalization times<sup>2</sup>. The digital economy is one of this times important contents, the so-called digital economy refers to a digital economical system, in this digital economical system, the digital technology is widely used and has brought from this the entire national and even the world economy environment and the economic activity radical change. The digital econo

my also is an information and the commercial activity all digitizes

The digital economy receives three laws the controls. The first law is that the network value is equal to its nodal point number the square. Therefore in the network the networking computer are more, each computer value is bigger, "rises in value " to increase unceasingly by the index relations. The second law is that the computer silicon chip handling ability every 18 months turn, but the price halves the number to drop. The third law is that the enters the market the first generation of product to be able to obtain 50% market share automatically, therefore any enterprise must first eliminate own in this industry product. In fact the law manifests is in the network economy Ma Tai effect. These three laws had decided the digital economy has following basic trends.

The main trends in the digital economy are following: The first trend is that speed as a key competitive factor. As consumer demand changes

and competitors emerge, the product and service renewal cycle becomes faster and faster. This requires enterprises to respond to the market with the fastest speed, formulate and implement new strategies with the fastest speed, and adjust the strategies with the fastest speed. The second trend is that cross-enterprise cooperation has become an inevitable choice. The pressure of speed makes enterprises have to cooperate to integrate resources and give play to their core advantages. The requirement of scale economy and the risk of huge investment in new product research and development also force enterprises to share costs in a cooperative way, or even cooperate with competitors to form a cooperative and competitive relationship. Information technology, especially Internet technology, has greatly reduced the information cost of cooperative communication, making extensive and low-cost cooperation possible. Through information platforms rather than organizational integration platforms, virtual enterprises are formed among partners. Such a virtual enterprise not only has the resource advantage of a large enterprise, but also has the flexibility of a small enterprise, which brings great competitive advantage to all parties involved in the cooperation. The third trend is that industry value chain restructuring and supply chain management. Under the impact of the rapid development of information technology, a large fault line has appeared in many industries. The game rules of the industry are changing, new competitors come from all directions, and new suppliers are emerging at any time. This fault not only challenges the existing players in the industry, but also provides opportunities for the new players. Many intermediaries are in danger of being eliminated and are forced to offer new and greater value; Many firms move into other parts of the value chain upstream or downstream; The shift from manufacturing to services, or repositioning in the value chain, has already begun. Enterprises take the initiative or passive use of digital means to correspond to the value chain restructuring: or re-capture their customers; or reorganize and optimize your

supply

base. The fourth trend is that mass customization becomes possible. The diversity of goods or services in a traditional economy .The diversity of goods or services is a contradiction in terms of reach. Popular products are always the same, while tailor-made products are available to only a few people. But digital technology has changed all that. Enterprises are now able to collect and analyze the information and requirements of different customers at a very low cost and customize them through flexible and flexible production systems. The foreign automobile and garment industries provide many successful examples. Mass customization of production methods will bring personalized products and services to each customer, while requiring the enterprise to have a very high agile response capacity. The five trend is that the digitalization and networking of money. The six trend is that digital economy in China and the United States is leading a new global trend. China has become a haven for digital innovators and a major investor in cutting-edge digital technologies. Starting with retail e-commerce and mobile payments, the document notes that China has become a haven for digital innovators and a major investor in cutting-edge digital technologies. E-commerce, for example, accounted for less than 1 per cent of global transactions a decade ago, but now accounts for more than 40 per cent, according to the document. It is estimated to have surpassed the combined value of the UK, us, Japan, France and Germany. In addition, the penetration of mobile payments among Chinese Internet users is also growing rapidly, from 25 percent in 2013 to 68 percent in 2016. In 2016, mobile payments related to personal consumption in China reached \$790bn, 11 times the amount in the US. China is now the world leader in e-commerce and digital payments<sup>3</sup>. China's digital ecosystem has been able to have a significant impact on global cross-border flows of goods, services, finance and data.

As above we then propose three digital currency laws. The first law is that the digital currency network value is equal to its nodal point number the square, its value rises in index curve. The second law is that the digital currency deepen ability every 18 months turn, but the issued cost near zero. The third law is that the enters the market the first digital currency to be able to obtain 50% digital currency

market share automatically, this law manifests is digital currency return increasing effect. These three digital currency laws had decided the digital currency trends.

### **DIGITAL CURRENCY COMPETITION**

Digital currency competition in the US, China, Europe and Japan is intense:

Progress of digital currency in the United States: on June 18, Facebook announced plans to launch a new digital currency Libra with 27 multinational enterprises including visa, MasterCard and Uber. Its currency value will be linked with the existing sovereign currency and securities. Once the news is released, it will be heavily "encircled" by global supervision. US authorities questioned that Libra coins may involve money laundering, personal privacy, national security and other aspects. As a result, seven payment giants, PayPal, visa, MasterCard and eBay, announced their withdrawal. In the past two or three years, there have been countless scandals on Facebook, especially the "Cambridge analysis company incident". The corporate image has plummeted. Zuckerberg and Sandberg, the company's second leader, have been asked to resign. The Federal Trade Commission has imposed a \$5 billion fine on Facebook for privacy violations. In this context, multinational regulators believe that Facebook has not enough credibility to issue digital currency or protect the privacy of currency holders. Marcus, Facebook's head of Libra coin business, said that despite some obstacles, the company will continue to issue Libra coins next year as planned. Zuckerberg acknowledged to lawmakers that if the Libra association decides to launch the digital currency without the approval of US regulators, Facebook will withdraw from the 21 member association.

China's digital currency in competition: China may take the lead in launching legal digital currency. On August 10, 2019, Mu Changchun, deputy director of the payment and Settlement Department of the people's Bank of China, pointed out that the research on digital goods of the central bank has been carried out for five years

since 2014. Since 2018, the relevant personnel of the digital currency Research Institute have stepped up the development of digital currency related systems. The central bank's digital currency is now on its way.

EU digital currency in competition: German finance minister strongly opposes Facebook's Libra and urges policy makers not to accept alternative currencies such as Libra stable currency; French economy and finance minister Bruno le Maire also reiterated his criticism of Libra, saying that he cannot tolerate the existence of Libra, and that he should consider jointly promoting a "public" as proposed by Mark Carney Digital currency ". On October 30, 2019, the association of German banks called on the eurozone to launch a "digital euro", which consists of more than 200 German private commercial banks and 11 member associations. According to the German Banking Association, sovereign countries are responsible for the monetary system. The money provided by banks or private companies must conform to the system determined by the state. Any other situation will eventually lead to chaos and instability. "In order to remain competitive in Europe, meet customer needs and reduce transaction costs, the introduction of Euro based programmable digital currencies should be considered. At the same time, a common European payment platform should be established as a condition for the establishment of a digital euro." The German Banking Association wrote in the report.

Japan's digital currency in competition: as the first major country to implement system supervision over the digital currency industry, the establishment of crypto currency trading platform in Japan is currently permitted by policies and regulated by relevant laws and regulations, but at present, it is more prosperous at the enterprise level - in addition to the trading platform, the issuance of digital currency is more concentrated on the spontaneous behavior of enterprises and banks. Line, the social media giant that runs the largest instant messaging application in Japan, released the v 2.0 version of the virtual currency link white paper in September; MUFG, the largest bank in Japan, plans to issue its digital currency MUFG coin this year; more than 70 banks in Japan are developing an electronic currency, which is expected to appear in 2020.

## **THE NATIONAL DIGITAL CURRENCY STRATEGY (WDC).**

The national digital currency strategy competition is taken as the foundation of the digital currency competition. One nation must formulate the good national digital currency strategy, and put forward the proposal to the national digital currency strategy.

The American Facebook's Libra strategy: Zuckerberg's congressional hearing pointed out the strategic significance of Libra to the United States from the perspective of the United States. First, the risk of American failure to innovate may be greater than the risk of innovation. If we fail to innovate, the United States will eventually lose its leadership. ; Second, by passing up the priority of launching a global payments system, the United States risks missing out on a new era. Third, China is ready to try. Fourth, Libra can help the United States further consolidate the dollar's global leadership. Libra is helping the dollar establish a global payment system. The sixth is that Libra places more emphasis on the dominance of the dollar, which is already the largest and most important of the current Libra reserve currencies (50%, 18% euro, 14% yen, 11% pound and 7% Singapore dollar).

The China DCEP strategy: DCEP refers to the legal digital currency of the central bank. The name was proposed by Zhou Xiaochuan. DC refers to digital currency; EP means electronic payment. In the three major functions of currency: means of payment, unit of account and tool for storing value, the literal meaning of DCEP obviously prefers means of payment. The People's Bank of China adopts a two-tier operation system for digital currency, in which the central bank first exchanges digital currency with Banks or other operating institutions, which then exchange it with the public. A single-tier system, by contrast, involves the central bank issuing digital currency directly to the public. We think it might be better to call it CDC which is the China Digital currency, China Digital Currency, without the EP. Other choice is Digital Currency (DC) or Asia Digital Currency (ADC) or World Digital Currency

## **NEW DIGITAL TOBACCO REGULATORY SCIENCE PARADIGM.**

International concern about the devastating health, social, economic and environmental consequences of tobacco consumption and exposure to tobacco smoke worldwide, the increase in the consumption and production of cigarettes and other tobacco products worldwide, particularly in developing countries, and the burden it places on families, the poor and national health systems. It is recognized that the widespread tobacco epidemic is a global problem with serious consequences for public health and that all countries engage in the broadest possible international cooperation on an effective, appropriate and integrated international response.

The tobacco regulation science development, has the certain progress<sup>4-5</sup>, but at the beginning of the world into the digital era, the change of science paradigm in its study needs, and digital age, digital science paradigm corresponding to tobacco regulation science paradigm change, the associated with the digital world currency, we propose a new digital tobacco regulation science paradigm, The new digital tobacco regulation science paradigm is based on digital science paradigm .We believe that this new paradigm change of digital tobacco control science will reshape the whole tobacco control science on the basis of digitalization.

## **CONCLUSION**

We research is mainly for strategy view, it's different from others<sup>6-8</sup>. We get the conclusions following: First. Based on the times, we propose the world digital currency tentative proposes and the world digital currency tentative plan. The so-called world digital currency is may distribute one kind of world digital currency, or as its initial digital nationality currency, as well as its initial other form like company or personal digital currency. Second. We propose three digital currency laws. The first law is that the digital currency network value is equal to its nodal point number the square, its value rises in index curve. The second law is that the digital currency deepen ability every 18 months turn, but the issued cost near zero. The third law is that the enters the market the first digital currency to be able to

obtain 50% digital currency market share automatically, this law manifests is digital currency return increasing effect. These three digital currency laws had decided the digital currency trends.

Then we have analyzed the digital currency competition, pointed out the digital currency the competition, is take the national digital currency strategy competition as the foundation, must formulate the good national digital currency strategy, and put forward the proposal to the national digital currency strategy .

We have conducted a preliminary explore on the national digital currency strategy of China and the United States, which should also be further studied in terms of strategic objectives, paths and regulations. We believe that the Digital Currency (DC) or Asia Digital Currency (ADC) or World Digital Currency (WDC) will open up a new future of the world economy.

We propose a new digital tobacco regulation science paradigm, The new digital tobacco regulation science paradigm is based on digital science paradigm .We believe that this new paradigm change of digital tobacco control science will reshape the whole tobacco control science on the basis of digitalization and

promote the development of tobacco control science to a new development stage.

#### **Author Declaration:**

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