



# CBDC-HACKATHON

BERGEN CBDC EVENT 2022



UNIVERSITY OF BERGEN



NORGES BANK

# Problem to be solved in the hackathon

A potential Central Bank Digital Currency (CBDC) may benefit from being transferable between registers and networks, depending on the payment situation and purpose.

In this hackathon we invite all interested parties to explore possible *bridges* for transferring CBDC-tokens between the openCBDC network ([Project Hamilton open source codebase](#)) and EVM-compatible networks.

The solution should address some known quality aspects of bridges (for example, viability, scalability, security, governance etc.).

# Background material

- Project Hamilton:
  - ❖ [Project Hamilton Phase 1 Executive Summary – Federal Reserve Bank of Boston \(bostonfed.org\)](#)
  - ❖ [GitHub - mit-dci/opencbdtx: A transaction processor for a hypothetical, general-purpose, central bank digital currency](#)
- Norges Bank information page on CBDCs:
  - ❖ [Digitale sentralbankpenger \(norges-bank.no\)](#)
- Nahmii & Norges Bank CBDC sandbox:
  - ❖ [Nahmii · GitHub](#)  
note: significant changes to the CBDC sandbox environment are ongoing, and are expected to be finalised in November 2022

# Registering to the hackathon

- The competing team should have at most five members
  - One-person teams are also welcome to compete
- The team/individual should register by **5. November 2022** [here](#)
- **Note:** each team should have\*:
  - at least one member associated with a Norwegian academic institution (for example, a student, academic employee etc.)
  - at least one member with a SEPA-account (for the purpose of payment of the prize)
- For enquiries about registration, please contact [Wrya Kadir](#)

\* for compliance reasons, the organizing committee reserves the right to restrict registration to the hackathon

# CBDC Hackathon Award



The prize: **50 000 NOK** will be awarded to the best submission on behalf of the three organizers of the event



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**NOTE:** The jury reserves the right to not award the prize in case none of the submissions received are deemed to have met the minimum quality criteria set by the organisers.

# Submission & assessment criteria

Submissions should consist of:

- Presentation by a team member (in the final round) of the proposed solution
  - max 10 slides (up to 20 minutes)
- Documentation of the solution
  - max 3000 words
- Validation of the solution
  - Eg code, pseudo-code, simulation, mathematical modeling etc.

Submissions will be assessed based on the quality and novelty of the proposed solution

- for example, their viability, scalability, security features, governance aspects etc.

# Jury

- Submissions will be evaluated by a 5-person jury, composed of representatives from the organizing institutions and external experts.

# Timeline\*

- Official announcement 21 Oct 2022
- Kick off Q&A and start of work 22 Oct 2022 (at UiB)
- Registration 22 Oct to 3 Dec 2022 (10.00\*\*)
- Deadline for submission: **20 Feb 2023** (23.59)
- Announcement of winner 6 Mar 2023

\* The organizing committee reserves the right to change the timeline above

\*\* All times are CET



# Advice

- Don't forget the problem you have to solve
- Think outside the box
- Cooperate - nobody knows it all
- Be effective - time runs fast
- Don't take things as a given - question the fundamentals!

**GOOD LUCK!**



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