



Country: Eswatini

Committee : ECOFIN - Economic and Financial

The Kingdom of Eswatini, formerly known as Swaziland, is a small country located in Southern Africa. It is a landlocked nation bordered by South Africa to the west and Mozambique to the east. Eswatini is known for its vibrant culture, including its traditional dance and music, as well as its stunning wildlife reserves and national parks. Despite being one of the smallest countries in Africa, Eswatini has a rich history and a unique cultural identity. In recent years, the country has also shown a growing interest in emerging technologies and their potential to drive economic growth and development.

The Kingdom of Eswatini recognizes the growing importance of cryptocurrencies and blockchain technology. As such, we believe that the regulation of the crypto ecosystem is a vital issue that needs to be addressed. We believe that regulation can help to ensure the stability and growth of the crypto market, while also protecting investors and consumers.

Cryptocurrencies are currently unregulated in most countries, including Eswatini. This has led to a number of concerns regarding their use, including their potential for use in money laundering and terrorist financing, as well as their volatility and susceptibility to fraud. These concerns have led to calls for regulation of the crypto market.

Eswatini believes that a regulatory framework for cryptocurrencies should be designed to promote innovation and growth in the industry, while also protecting consumers and investors. Our regulatory framework would focus on three key areas: transparency, security, and stability.

Transparency is essential for any market to function effectively. In the crypto market, transparency is particularly important to ensure that investors and consumers can make informed decisions. Our regulatory framework would require crypto exchanges and other market participants to provide clear and accurate information about their operations, including their fees, security measures, and the risks associated with investing in cryptocurrencies.

Security is another key concern in the crypto market. As we have seen with recent high-profile hacks, the security of crypto exchanges and wallets is crucial to the safety of

investors' assets. Our regulatory framework would require all market participants to maintain strict security protocols and implement robust cybersecurity measures.

Finally, stability is essential for the growth and success of any market. The crypto market is notoriously volatile, with prices fluctuating wildly from day to day. Our regulatory framework would aim to promote stability by requiring market participants to implement measures to prevent price manipulation and insider trading.

In conclusion, the Kingdom of Eswatini believes that the regulation of the crypto ecosystem is essential for its long-term stability and growth. We believe that our proposed regulatory framework, focusing on transparency, security, and stability, would help to promote innovation and protect consumers and investors. We look forward to working with other member states to develop a comprehensive regulatory framework for the crypto market. Thank you.

Bibliography

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