

Topic: Resolution for preventing the use of cryptocurrencies by terrorists

Sponsors: Mexico, India, Sweden, Peru

Signatories: Mexico, India, Sweden, Peru, Kuwait, China, Thailand, United Kingdom, Iran, Hungary, Finland, Dominican Republic, USA

The General Assembly.

*Realizing* that cryptocurrencies are decentralized and thus can't be tracked,

*Deeply concerned* that this might help terrorists with the funding with their actions,

*Fully aware* that this problem will escalate to devastating measures inevitably,

*Desiring decisive action* by all nations to prevent all problems that might escalate from it,

*Bearing in mind* that measures had been taken before which were partially efficient,

*Emphasizing* that this, if not solved, will lead to the rise of both terrorist groups with the financial support they would receive and criminal entities with the money they need to clean,

1. Proposes the creation of a new cryptocurrency, the International Cryptographical Currency (ICC), for expenditures under or equal to 50 thousand US Dollars
  - a. The ICC would be linked to individuals, would be fully transparent, and have a fully shown addresses;
  - b. This would allow the use of cryptocurrencies for day to day uses by the people, and at the same regulate money laundering and funding for terrorist entities.
  - c. Link it to a person via a personal identification number, which would link all the accounts created by this one person and allow the accounts to be tracked for suspicious activities.

2. Calls for the creation of a regulatory agency, the United Nations Cryptocurrency Regulatory Authority (UNBRA), whose purpose is to monitor ICC to ensure the security of assets and for the prevention of mismanagement and fraud:
  - a. Since only small scale transactions would occur, the blockchain would not accumulate huge masses of data and transactions could, therefore, be reviewed under more detail.
  - b. The modification of the blockchain would simply be a mandatory inclusion of the product bought or sold that is compatible with the RSA-256 bit cryptographic hash function.
3. Calls for the classification of this common cryptocurrency to be no different than that of any other physical currency, for example, the Euro is EUR, this cryptocurrency could be CSD (Cryptographically Secured Dollar);
  - a. The cryptocurrency would be able to be used in all member states of the United Nations and would act as a truly internationally accepted currency;
4. Calls for the complete elimination of all cryptocurrency use under 500 million US dollars;
  - a. In order to promote the use of physical currency that is backed by a government instead of the mutual trust cryptocurrencies are based on,
  - b. In order to protect the users of cryptocurrencies from the volatility of cryptocurrencies' value;
  - c. In order to mitigate illegal activity such as terrorism or illicit substances.
  - d. Over a period of 5 years so people who have invested in these cryptocurrencies can “get out” and not be adversely affected;

5. Calls upon member states to take means to educate the public of the dangers and high risk of the cryptocurrency market and effectively combat the issue on a local scale, in order to promote better-informed usage of the platform through ways such as, but not limited to:
  - a. instating a cryptocurrency-based curriculum into higher levels of education on both physical and online platforms, utilizing (NGOs) such as Teachers Without Borders (TWB), with content focused on:
    - i. general volatility of all cryptocurrencies
    - ii. dangers of speculation and day trading
    - iii. specifics on why volatility occurs in crypto markets