Nic's Stablecoin Syllabus

🌙 = highly recommended

White papers

- 🌙 BH Digital, [The Relentless Rise of Stablecoins](#) – good report with abundant data showing stablecoin progress as of late 2023
- Castle Island, [Cryptodollars: The Story So Far](#) – 2020 white paper from us covering stablecoin definitions, taxonomy, and progress
- 🌙 Bluechip, [the SMIDGE stablecoin rating framework](#) – the most sophisticated stablecoin risk framework
- Centrifuge, [The Future of Stablecoin Design](#)
- Steakhouse Financial, [Operating Manual for Decentralized Stablecoins](#) – comparing stablecoins to banks

Blogs

- 🌙 Simon Taylor, [The US Dollar for non-US citizens](#) – explanation of stablecoins as digital dollars for EM
- 🌙 Izabella Kaminska, [Crypto Tethers as the new Eurodollars](#) – foundational column connecting stablecoins/Tether to eurodollars
- Visa, [A Deep Dive on Solana](#) – why Visa is prioritizing the Solana network for its stablecoin efforts
- 🌙 Antony Lewis, [KYC in Stablecoins](#) – very important blog introducing the concept of permissioned pseudonymity, aka why the stablecoin privacy model is so compelling
- Gordon Liao (Circle), [Payment Versus trading stablecoins](#) – effort by Circle's chief economist to distinguish stables for economic payments versus crypto trading
- 🌙 JP Koning, [There are now two types of PayPal dollars, and one is better than the other](#) – great post from skeptic JP Koning on how PayPal's stablecoin is more secure for users than their fintech system
- JP Koning, [What if we call them rewards instead of interest payments](#)? – another great post from JP on the emergence of interest-bearing stables and the regulatory paradox that Coinbase/USDC faces
- Austin Campbell, [Stablecoin Liquidation](#) – why stablecoins redeeming all at once wouldn't cause much drama (answer to a common central bank criticism)
- Jonathan Galea, [Interest Bearing Stablecoins: Technical Designs and Legal Implications under MiCA](#)

Papers

- 🌙 Lyons and Viswanath-Natraj, [What Keeps Stablecoins Stable](#) – rebuttal to Griffin & Shams, description of how Tether works
- Bank of Canada, [The Relative Benefits and Risks of Stablecoins as a Means of Payment](#)
- Gorton and Zhang, [Taming Wildcat Stablecoins](#) – (bad paper but worth reading to see how Central Bankers think)
- Gordon Liao (Circle), [Beyond Speculation: Payment Stablecoins for Real-time Gross Settlements](#) – paper from Circle promoting integration of stables with the payment system
- Catalini, de Gortari, and Shah, [Some Simple Economics of Stablecoins](#)

Read everything on stablecoins from:
- [JP Koning](#)
- [Zach Wong](#)
- [Austin Campbell](#)
- [Luca Prosperi](#)
- [Caitlin Long](#)

Data and analytics

- [DefiLlama](#) – comprehensive supply data
- [Artemis](#) – granular, detailed metrics
- [The Block](#) – overview data
- [RWA.xyz](#) – good dashboard
- [Dune](#), Security Token (interest-bearing stables) dashboard, Steakhouse
- [Dune](#), Tokenization Overview (21shares)
- [Allium x Visa](#) – stablecoin dashboard