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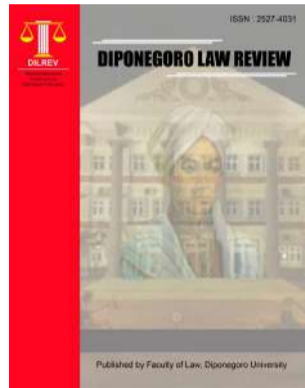
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# LEGAL CONSIDERATION TOWARDS ECO-TERRORISM AS A NEW FORM OF THE ENVIRONMENTAL LAW CRIME AND TORTS

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## *Abstract*

*The global climate action movement has gained diverse support, leading to the rise of both activists and extremists. Eco-terrorism has grown significantly and cause property damage and financial losses over two decades ago. This action concern to further environmental protection through destructive actions. However, glorifying any heroic action often leads to unintended consequences, including harm to certain subject's property right and environmental damage. This study employs qualitative research with comparative approach to investigate the impacts of eco-terrorism and the evolution of laws addressing this issue at both national and international levels. Additionally, this research intent to examine the consequences of eco-terrorism and consider to put it into a novel form of environmental crime and torts. The research found that current international regulations, such as the United Nations World Charter for Nature and the United Nations Convention on the Law of the Sea, which indirectly address eco-terrorism but lack specificity. several countries use general provision to handle eco-terrorism regarding violation against civil rights. Even though existing rules able to manage some aspect of eco-terrorism, the new form and adaptive law need to be arranged against this issue in future.*

**Keywords:** *Eco-Terrorism; Environmental Protection; Legal Enforcement*

## **1. Introduction**

Environmental issues are a threat to a country in realizing sustainable development. Climate change is the most important concern which is becomes the main focus of attention in recent years. Based on the report released by the Intergovernmental Panel on Climate Change (IPCC) in 2023 states that the effects of climate change do not only affect changes in earth's temperature, but also impact on multi-aspects in development, including: increased volume of sea water, forest fires, climate change migration patterns of animals, risk of drought in the agricultural sector and shifts in extreme weather intensity.<sup>1</sup> The study noted that the Earth has experienced a temperature rise of 1.1o Celsius and is headed for an average global temperature increase of 2.8°C in 2100, based on the commitments of countries in the Nationally Determined Contributions (NDC). This figure is almost double the target of 1.5°C set out in the Paris Agreement, which is the safe limit for

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<sup>1</sup> United Nations Environment Programme, *Climate Change 2023: Synthesis Report* (United Nations Environment Programme, 2023).



# DESIGN ELEMENTS AND RISKS OF CENTRAL BANK DIGITAL CURRENCY IN TAILORING A PRUDENT 'RUPIAH DIGITAL'

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## *Abstract*

*Alongside with the increasing of risks associated with the use of stablecoins, Central Bank of Indonesia is considering the issuance of Central Bank Digital Currencies (CBDCs) to mitigate these risks. However, as a manifestation of innovation in financial sector, its characteristic must carefully address potential consequences and risks. Central Bank of Indonesia asserts that a robust legal framework forms the cornerstone of CBDC implementation. This paper aims to examine the legal considerations that could arise during CBDC's utilization in Indonesia. Given the nascent state of Indonesia's legal framework concerning cyber privacy and security, this paper also explores the privacy and cybersecurity risks correlated with CBDC's implementation. This research finds indicate that Indonesia's regulatory framework is currently insufficient to support CBDC implementation adequately. The legitimacy of CBDC hinges on whether it is classified as currency or mere payment instruments. Moreover, existing regulations do not fully address privacy concerns, necessitating additional provisions to safeguard retail CBDC users, despite the recent enactment of overarching legislation on Indonesian personal data protection. Regarding cybersecurity, urgent measures are needed to pass a comprehensive Cybersecurity Law, as current provisions do not provide adequate safeguards for CBDC.*

**Keywords:** Central Bank Digital Currency; Blockchain; Privacy; Cybersecurity

## **1. Introduction**

Along with the increase of authorities' attention on private stablecoins, in 2021, 90% of central banks are interested in the possibility of issuing their stablecoin in the form of Central Bank Digital Currency (CBDC)<sup>1</sup>, a digital version of government-backed fiat money<sup>2</sup> or in other words, a 'digital banknote'.<sup>3</sup> Administered by central banks, CBDC keeps the core function of the widely used private stablecoins while its volatility and circulation are maintained by taking the centralized monetary function of central banks. As such, it could function properly as money in the digital financial ecosystem. Although the concept of CBDC is still nascent, recent studies found that central banks could adapt the five elements of CBDC in designing their CBDC model, comprising

<sup>1</sup> Anneke Kosse and Ilaria Mattei, *Gaining Momentum – Results of the 2021 BIS Survey on Central Bank Digital Currencies*, *BIS Papers*, 2022, 1.

<sup>2</sup> Lyle Daly, "What Is Central Bank Digital Currency (CBDC)?," *The Motley Fool*, last modified 2023, <https://www.fool.com/investing/stock-market/market-sectors/financials/cryptocurrency-stocks/central-bank-digital-currency/>.

<sup>3</sup> Kosse and Mattei, *Gaining Momentum – Results of the 2021 BIS Survey on Central Bank Digital Currencies*, 2.