

# JPMorgan open to digital money if regulated

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JPMorgan Chase CFO Marianne Lake praised the potential of new digital currency technologies, while avoiding commenting directly on bitcoin, the controversial cryptocurrency trashed last month by Lake's boss, CEO Jamie Dimon

JPMorgan Chase is "very open minded" on the future potential use of digital currencies if they are properly regulated, the bank's chief financial officer said Thursday.

Chief financial officer Marianne Lake praised the potential of the new

technologies, while avoiding commenting directly on bitcoin, the controversial cryptocurrency trashed last month by Lake's boss, JPMorgan chief executive Jamie Dimon.

"We are very open-minded to the potential use in the [future](#) of digital currencies that are properly controlled and regulated," Lake told journalists on an earnings conference call.

"We're not going to not be a part of that conversation," Lake said. "We'll have to see. It's quite nascent."

Lake also said JPMorgan is bullish on the underlying "blockchain" technology behind bitcoin, which leading financial companies view as a potentially important platform for financial transactions.

"The underlying [technology](#) of distributed ledgers and blockchain is something we are very optimistic about," she said.

"We have the case where they could become live in our interfaces with clients in the near future and so they could be very transformational for the financial services industry and we are forward-leaning and optimistic about that."

Dimon last month turned heads by characterizing bitcoin as a "fraud" that will eventually "blow up," during an appearance at a New York financial currency.

Unlike a real-world unit such as the US dollar or euro, bitcoin has no central bank and is not backed by any government.

Bitcoin's community of users control and regulate the [currency](#), and the anonymity of transactions that endears it to libertarians has raised concerns that it can be abused by criminals.

Dimon, who was also on the conference call, declined to elaborate on [bitcoin](#).

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