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In a letter sent Tuesday to Acting CFPB Director Russ Vought, Senator Cynthia Lummis (R-WY) expressed "strong support" for the Consumer Financial Protection Bureau's open banking rule and urged it "finalize this rule as soon as possible."

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"Looking over the historical PNLs so far, models generally have very large price swings, like being up \$3,000 - \$4,000 but then making a bad trade or getting caught on big moves, causing the LLM to close the trade."

He said it's reasonable to expect the Financial Conduct Authority to "proceed deliberately" by monitoring market conduct and retail outcomes before "broadening issuer participation" and considering additional crypto assets "in close alignment with other major financial centres."

"At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock's case," he added.

They won't prioritize privacy features that could raise regulatory eyebrows, and they can't move as fast in shipping novel DeFi primitives, as every new feature needs legal sign-off. They'll always have to balance decentralization with shareholder value.

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