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"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

Ultimately Ben-Sasson said it's great that corporations want to adopt blockchain technology because it means "blockchains are no longer this scary thing anymore."

Regulatory developments are also helping to drive adoption. In the United States, the recently passed GENIUS Act establishes clearer oversight and reserve requirements for issuers, aiming to ensure transparency and consumer protection.

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In the United Kingdom, where legislation has progressed more slowly, regulators are working toward introducing a stablecoin framework by the end of next year.

Business cycles could impact liquidity

Some of the largest Bitcoin miners have announced similar strategic pivots to AI since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

“I believe that the real world moment is now, and I want to make sure we do not miss this window to touch normal people’s lives everywhere in the world,” Feist said, arguing his decision to join Tempo will enable him to more effectively bring crypto payments to the masses.

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