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According to a post from journalist Eleanor Terrett on X, “the senators as a group said they were committed to getting a bill done.”

One of the key takeaways from the State of Crypto report is that stablecoins are becoming what a16z calls a “global macroeconomic force.” The report notes that more than 1% of all US dollars now exist as stablecoins on public blockchains.

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“Additional rate cuts from the Fed, as well as greater fiscal and monetary stimulus in China, could incentivize more investors to come off the sidelines.”

Coffee shops and small eateries

Since the Trump administration's permissive about-face on crypto policy this year, all manner of crypto institutions have applied for bank charters. Among them: crypto exchange Coinbase, payments processor Stripe, stablecoin issuer Paxos, USDC issuer Circle, and even Sony Bank, the financial arm of the media giant.

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