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"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

In its latest State of Crypto report, a16z highlighted the growing involvement of traditional financial giants such as BlackRock, Visa, Fidelity and JPMorgan Chase, alongside fintech companies like Stripe, PayPal and Robinhood, all of which are expanding their presence in the digital asset space.

“In years past, stablecoins were used mostly to settle speculative crypto trades; as of the last couple years, they have become the fastest, cheapest, and most global way to send a dollar,” the report said.

The UK launch follows the runaway success of BlackRock's U.S. spot Bitcoin ETF, which became the firm's most profitable fund just 21 months after launch, now managing over \$87.5 billion in assets.

In response to Nailwal's post, Buterin acknowledged Polygon's contributions to Ethereum, noting that it hosts the largest predictions market platform in Polymarket and has advanced zk-EVM technology, among other things.

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