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It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

However, the current crypto footprint through these funds remains small next to over A\$1 trillion managed in Australia's pension system, according to the country's tax office report released Wednesday.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

“The bottom line is, unless there is an audience for this, there’s no future,” he said. “I’m not an expert in almost anything, but there’s one thing that I can say I have at least a little bit of knowledge in, and that’s video. I’ve made so many.”

Last week's surge in the stablecoin market cap to \$300 billion and the release of \$1 billion in frozen funds from the defunct exchange FTX were key drivers, Stephen Gregory, founder of crypto trading platform Vtrader, told Decrypt.

Google’s experiment is verifiable, meaning that the same results can be obtained by running the experiment on any quantum computer system with the same technical specifications as the one the researchers used.

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