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The BFB is a public-private partnership between the government of Bahrain and tech companies focused on incubating financial technology startups.

"It's not exactly clear what happened, but somehow the president of Argentina was promoting this shitcoin, and Hayden was involved," he said. "I was really inspired by that."

When you've been around markets long enough, you start to see patterns. The tools we trade on and the rails we build on are never static. In crypto, one of the biggest shifts happening right now is at the base layer.

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Lessig's book looks at code as a form of regulation. Source: Amazon

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

Crypto in SMSFs surged from \$1.7 billion (US\$1.1 billion) in March 2024 to \$3.1 billion (US\$2 billion) by June that year, then held steady at the current figure of roughly \$3 billion (US\$1.9 billion).

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