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Gromen said that a hard money standard is the only fix for the current economic problems in the United States.

“Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way.”

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase’s vice president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis

exemption for crypto transactions under \$300.

Bitcoin ETFs, first approved by the SEC in January 2024 after more than a decade of denials, allow investors to gain exposure to BTC without the need to buy, hold, and store Bitcoin directly, avoiding the complexity of crypto exchanges and wallets. BlackRock's Bitcoin ETF alone now holds over \$83 billion in assets under management.

US spot Bitcoin and Ethereum exchange-traded funds (ETFs) extended their losing streak Monday, marking another day of outflows as investor sentiment remained fragile amid mounting political and macroeconomic uncertainty.

Musk is well known for pumping the value of O.G. meme coin Dogecoin with his comments, but his social media posts have also moved the needle for Floki in the past.

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