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Joshua Paul Armbrust, 45, was sentenced by U.S. District Judge Jerry Blackwell after pleading guilty in April to a felony count of computer fraud documented by the U.S. Attorney's Office for the District of Minnesota, with initial reporting on the sentence from local media outlet Duluth News Tribune.

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt AI and zero-knowledge proofs to fight financial crime in digital assets.

“Dollar dominance by the end of that period went from 27% in GDP terms but to 57% of central bank reserves, and 80% of financial transactions, quotes,” he said, adding:

DeFi and retail among contributors

However, in response, “Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold,” he said.

Unlike previous rallies, this one is expected to be driven by long-term investors seeking portfolio stability, rather than short-term speculation.

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