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HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

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.

Bitcoin and other decentralized protocols suffer from a collective action problem, where the communities choose to debate theoretical solutions, rather than

implement known workarounds as soon as possible, Carvalho added.

Google, Cybersecurity, Quantum Computing

In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

“The launch signals the advancing institutional acceptance of Bitcoin as an investable asset class by both major regulators and global asset managers,” Fabian Dori, Chief Investment Officer at Sygnum, told Decrypt.

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