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A recent US Securities and Exchange Commission (SEC) rule change has accelerated this transition. The adjustment allows for "in-kind" creations and redemptions in spot Bitcoin ETFs, enabling authorized participants to exchange Bitcoin directly for ETF shares without requiring a taxable sale.

"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:

The price of gold has surged 64% since Jan. 1 as investors flock to the store of value asset amid dollar debasement, geopolitical tensions, and trade tariff woes.

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"The plan is really to properly and deeply integrate the LimeWire token into what we're doing with Fyre," Zehetmayr told Decrypt. "We definitely want to do some kind of redemption for old holders of tickets as well. I think that's something where you could involve crypto or even NFTs."

Conversely, you have corporate-controlled L1s aligned with regulated custodians and exchanges. Coinbase's Base chain is already live. Binance's BNB Chain is effectively a corporate ecosystem. Stripe is joining that tier.

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