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Crypto has already been part of civil unrest and falling confidence in the economy in Kenya.

RBC Capital Markets said that regional banks “remain well reserved for potential losses” and have bolstered capital since 2023, suggesting the recent sell-off may have been overdone.

Standard Chartered recently projected stablecoins could siphon \$1 trillion in deposits from emerging market banks within three years, while a Treasury Department report estimated stablecoins could trigger up to \$6.6 trillion in U.S.

deposit flight depending on yield offerings.

The fund was on track to hit \$100 billion in assets under management and become the youngest ETF to cross that milestone, but last week's market crash derailed the timeline.

"BTC's appeal as a safe haven is not only becoming more visible but also more deeply rooted—growing at the same time that confidence in traditional institutions continues to erode," FRNT Financial Head of Data and Analytics Strah Savinja told Decrypt.

In 2008, the “financial crisis” saw a large GDP contraction, a surge in unemployment, and a 56% drop in the S&P; 500. It was triggered by a subprime mortgage crisis, banking system collapse, and credit freeze.

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