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Lessig's book looks at code as a form of regulation. Source: Amazon

Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid growth will need to accelerate in the coming years to fulfill Standard Chartered's

projections.

The US Just Scored \$14 Billion in Bitcoin—Will It Go to a Strategic Reserve?

“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

The film uses Medjedovic as a cipher for the idea that code is law. His worldview, portrayed as puerile, is anarchistic and brutal. “If I could take it, I had the right to.”

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