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Paradigm's Tempo blockchain is building a network with a curated set of validators, which will essentially be controlled by Stripe, marking a steep departure from Ethereum's decentralized, open-source ethos.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

His remarks come as the banking industry has spent months demanding Congress close loopholes in the GENIUS Act, the nation's first major stablecoin legislation

signed into law in July.

Retail and online stores

Countries like Japan and the UAE are creating regulatory frameworks, he added, while India, Hong Kong and Australia “need to openly support such innovations.”

“Easing US-China tariff tensions and a renewed debasement trade echoed in gold’s strength are fueling fresh demand for digital assets,” Liu noted.

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