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“Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71,” Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

Tether is one of the crypto industry’s most profitable companies. The USDT issuer, which posted a \$13 billion profit last year, is reportedly seeking a \$500 billion valuation in talks with potential investors.

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

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“I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies,” he said, pointing to parallels between the coming years and two periods in the 20th century.

The strategic expansion into AI has saved the Bitcoin miner’s business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

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