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Earlier this month, Kalshi raised \$300 million at a \$5 billion valuation with backing from Andreessen Horowitz, Sequoia, and Coinbase, while Polymarket secured a \$2 billion investment from NYSE-owner ICE, pushing its valuation to \$9 billion.

In his Monday blog post, which drew on his Sept. 15 paper pushing the same idea, he argues that a communication system should be established where law enforcement agencies can directly query crypto firms for investigative purposes.

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

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That said, their X account has less than 900 followers and their Telegram group just over 1,000.

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.

Lee brings up the "Nixon Shock" to support Ethereum's argument

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