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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.

Bitcoin and other decentralized protocols suffer from a collective action problem, where the communities choose to debate theoretical solutions, rather than implement known workarounds as soon as possible, Carvalho added.

Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account,

cautioned Tuesday that Waller specified the Fed's new program would apply to "legally eligible entities" if enacted—and that the devil is in those details.

retail investors are known for entering the market during periods of euphoria, typically after strong rallies or new all-time highs. Still, despite Bitcoin hitting multiple all-time highs in 2025, the general public's interest and retail activity continue to lag.

The stated objective for the models is to maximize their risk-adjusted returns. The rules emphasize autonomy, requiring each AI to independently generate its trading ideas, size and time its trades, and manage its own risk, with all model outputs and corresponding trades made public for transparency.

The deal arrives as the crypto industry witnesses "a powerful convergence between digital assets and traditional financial markets," Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

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