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They warned that if the shutdown continues, its impact could extend from liquidity to structural trust in the US system. “The market’s next move may depend on whether the nation’s political institutions can restore consensus amid deep division,” they said.

“We are also excited to add Trump Coin to our cryptocurrency plan,” he added, “as we believe the coin’s value should track the success of the Trump presidency, which so far has been impressive.”

He also cast doubt on the US government’s plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that

does not address the core issue, which is currency debasement.

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

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