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Creditors will sell U.S. debt as they grow worried about its ability to function as a store of value, he said. That will likely put the Federal Reserve in a tough position, Dalio added, where it has to decide between rising interest rates and a debt default crisis or printing money to buy debt and “try to hold real interest rates down, which will lower the value of money.”

“Very soon better, fairer, more broadly accessible onchain investment platforms with healthy tokenomics will mature sufficiently so that VCs will have no choice but to set up shop on these platforms, if they want to stay in the game.”

In fact, even with such a sharp correction, the overall trend could still be considered long-term bullish, with prices still trading above the 50-day EMA.

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

On Oct. 10, 2024, Kobayashi announced that most repayments to verified creditors had been completed, though many were still pending due to incomplete procedures or processing issues.

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