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Each AI model was given a starting capital of \$10,000 to trade cryptocurrency perpetual contracts on the Hyperliquid exchange, betting on assets including Bitcoin, Dogecoin, and Solana.

The crypto community also remains divided regarding the Tempo blockchain and whether a payments-focused, dedicated stablecoin blockchain network is even needed.

Related: Bitcoin ETFs shed \$1.2B in red week, but Schwab remains bullish

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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.

Historical business cycles and recessions. Source: NBER

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