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"We need VCs for now because they represent a comfortable bridge for the world's capital to flow into our ecosystem," wrote Lubin, adding:

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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“Most respondents are bullish on Bitcoin,” David Duong, head of research at Coinbase Institutional, wrote in a research report titled “Navigating Uncertainty.”

The white paper provides a simple example: “Bob holds 1 BTC and wishes to borrow \$50,000 in a stablecoin from Larry via a lending protocol on Ethereum.” This would necessitate that if Bitcoin’s price falls under \$50,000, Larry can liquidate the collateral, and if Bob repays the loan on time, he recovers the BTC.

Nick Vaiman, co-founder and CEO of Bubblemaps, told Decrypt he’s not convinced Sun moved the tokens with the intention of selling.

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