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Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

The central bank is currently engaged in quantitative tightening, with no clear reversal plans to switch to QE until it reaches its target inflation rate of 2%.

At the same time, Grewal wants Treasury to publish guidance recognizing and incentivizing decentralized IDs and zero-knowledge proofs as valid forms of customer verification and blockchain analytics clustering for Anti-Money

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Laundering compliance.

Huobi founder Li Lin wants some of that alpha and has reportedly raised about \$1 billion as part of a strategy to invest in an Ether treasury.

Decrypt has reached out separately to Digital River for comment on their former employee's actions and sentencing.

Meanwhile, analysts are divided over Friday's record crypto market liquidation. Some have accused major market makers of orchestrating a coordinated sell-off, while others have called it a natural deleveraging event.

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