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Bitcoin. Image: Shutterstock/Decrypt

At the start of the year, there were about \$205 billion worth of stablecoins in circulation, according to data aggregator DeFi Llama. Within the past week, the total market cap for stablecoins has surpassed \$302 billion. That kind of rapid growth will need to accelerate in the coming years to fulfill Standard Chartered's projections.

Gold, one of the oldest and most trusted stores of value, suffered a brutal sell-off in just 24 hours, wiping out trillions of dollars in market value, more than the entire value of Bitcoin.

The U.S. economy is staring down a debt-fueled heart attack within the next few years, but that will likely buoy cryptocurrency prices, according to veteran asset manager Ray Dalio.

Ether's spot volume delta. Source: Glassnode

But the second problem with the code-is-law idea is more damning. While the model of regulation suggested here so far has been of a reactive system that arises to fill the need for authority, some political scientists — realists — view it the other way.

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