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Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

Crypto companies advertising in the UK must meet strict criteria to run crypto-related advertisements or promote digital assets inside the country, centered around consumer risk protections.

Hash rate is the measurement of all the computing power on the leading cryptocurrency's network.

The billionaire, who foresaw the 2008 financial meltdown, described it as the "traumatic last phase" of a "big debt cycle," where over the course of history, excessive debt has culminated in an economic contraction and systematic crisis.

Everyday crypto transactions: Coffee shops, restaurants, retailers

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.

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