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“What that means is that when you remove a result from search under our policies, in addition, what we'll do is on any query that includes your name—or would be likely to surface that page from search—all explicit results will be filtered,” the spokesperson said. “So not all explicit results will be removed, but all explicit results will be filtered on those searches, which prevents them from appearing on searches where it would be likely to show up.”

Both packages have now been removed and cannot be downloaded, meaning they no longer pose a risk to developers.

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Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

The executive did emphasize, though, her confidence that Custodia has already been deemed a “legally eligible entity” by the Fed.

The 2001 business cycle downturn, also known as the “dot-com bubble,” saw increasing unemployment and a 50% fall in the US stock markets (S&P; 500) over two years. It was triggered by the collapse of overvalued tech companies and excessive speculation.

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