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The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

Standard Chartered recently projected stablecoins could siphon \$1 trillion in deposits from emerging market banks within three years, while a Treasury Department report estimated stablecoins could trigger up to \$6.6 trillion in U.S. deposit flight depending on yield offerings.

"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

Waller said updates on the potential implementation of his "skinny" master account plan will be coming soon, with the Fed conducting outreach to interested stakeholders.

The new "DraftKings Predictions" is expected to debut as a mobile app in "the coming months," covering all markets from finance and culture to entertainment.

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