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“Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency,” he said.

Joshua Chu, lawyer, lecturer, and co-chair of the Hong Kong Web3 Association, told Decrypt that fragmentation across Asian jurisdictions will likely persist because each market prioritizes distinct policy objectives.

Crypto native founders can also experiment with tokenomics, governance models, or crosschain integrations when it takes incumbents to run a risk assessment.

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Lee said that when that happened, “The immediate beneficiary was demand and a market to own gold.”

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