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The letter says current rules force Americans to complete new KYC checks for every financial account, sharing their data “with dozens of companies” that must store it for years, creating “honeypots for criminals.”

The open banking framework, first proposed in 2022 under former U.S. President Joe Biden and finalized on October 22, 2024, allows consumers to securely share financial data with third-party apps through APIs (application programming interfaces).

Axel Adler Jr, an analyst at CryptoQuant, praises Bitcoin for being mature. Source: Axel Adler Jr

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.

BitMine is the world's largest Ether treasury company with a stash of more than 3 million ETH, or 2.5% of the entire supply, worth \$11.7 billion. It is already halfway toward its target of 5% and has only started accumulating the asset in early July, when ETH was hovering around the \$2,500 level.

Some analysts have been incredibly skeptical about the World Liberty project. Last week, analysts at Compass Point flagged WLFI as "another catalyst that could potentially decimate retail traders."

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