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Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

In a note shared with Cointelegraph, Bitunix analysts said the “political turmoil is not merely a clash between public sentiment and authority but a stress test of institutional confidence.”

In August, Consenys founder Joseph Lubin said that Ethereum will “surge by 100 times and flip Bitcoin as a “monetary base.”

In 2008, the “financial crisis” saw a large GDP contraction, a surge in unemployment, and a 56% drop in the S&P; 500. It was triggered by a subprime mortgage crisis, banking system collapse, and credit freeze.

Coinbase also highlighted macro and liquidity tailwinds, including two more expected Federal Reserve rate cuts and large money-market funds sitting on the sidelines, that could drive markets in Q4.

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