

Biden Accelerates Crypto Regulations as Un Warns of Inducing Recession

Crypto Regulations -The Biden administration has urged Congress to accelerate adoption of a regulatory framework for crypto and digital assets as a UN report warns of a global recession caused by the Fed. Pressure is growing in the United States to speed up its crypto regulatory process, and officials have warned that further delays could put investors at risk. According to the Financial Times, the US Financial Stability Oversight Commission released a report on October 3 calling on lawmakers to reach an agreement on the regulation of the cryptocurrency spot market. Officials close to the congressional negotiations said they were still “months away” from passing legislation, meaning that nothing is likely to happen this year. Both the Securities and Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) have been grappling for authority to regulate digital assets, the former wanting to class them as securities which would be a huge step backward for the industry. However, the FSOC report suggests cooperation between agencies to close loopholes that allow operators to find favorable regulation. However, the FSOC report recommends inter-agency

collaboration to fill any gaps allowing operators to find favorable regulations. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk. Source: [Www.pipsafe.com](http://www.pipsafe.com) [The Pipsafe Team -Latest Bitcoin news](#)

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