

# **Those Involved in the Collapse of the Ftx Exchange Should Be Punished, According to Us Lawmakers.**

FTX's demise was not simply the result of sloppy business and management practices but appears to have been caused by deliberate and fraudulent tactics. Two Democratic members of the US Senate have asked the Justice Department to investigate the collapse of FTX and possibly prosecute those involved in wrongdoing. Elizabeth Warren and Sheldon Whitehouse called on the Department of Justice to investigate the collapse of the cryptocurrency exchange FTX. The lawmakers cited the impact the collapse of a major firm in the crypto space had had on related companies — lending companies including Genesis and BlockFi halting trading — and funds which FTX retail investors may not recover. The senators have been particularly critical of former FTX CEO Sam Bankman-Fried for his role in the controversy, including his deleted tweet that funds were “fine” and tries to ease concerns about the liquidity problems. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on

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