

# How Likely Is Crypto to Be Banned?

United States Banking Committee chairman Sherrod Brown has suggested that the Securities Exchange Commission (SEC) and the Commodity Futures Trading Commission (CFTC) may consider banning cryptocurrencies. Brown's comments came during a Dec 18 appearance on NBC's "Meet the Press," though the senator was quick to add that a ban would be difficult to enforce. Responding to an earlier question from the moderator about Senator Jon Tester's belief that cryptocurrencies should be banned, Brown said he thought the same. A representative for Ohio said it has spent the past 18 months "educating" colleagues and the public about the dangers of cryptocurrencies and calling for immediate and proactive action. "I've already gone to the Treasury and the Secretary and asked for a government-wide assessment through all the various regulatory agencies [...] The SEC has been particularly aggressive, and we need to move forward that way and legislatively if it comes to that," he added. Brown cited FTX's shock collapse as an example of why a ban may be worth considering but added it "is only one huge part of this problem." He thinks cryptocurrencies are 'dangerous' and pose a 'national security threat', citing North Korea's cybercriminal activities, drug trafficking, human trafficking and terrorist financing

among the problems which it exacerbates. 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.

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