

Unwinding the Hyperbole: Are US-based Crypto Firms Really Being ‘Choked’?

Media Mentions

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After weathering the “crypto winter” throughout 2022, the crypto industry is now facing a crackdown by United States regulators, which begs the question: Is the US government out to “un-bank” or “de-platform” the crypto sector?

Bracewell’s **David Shargel** told *Cointelegraph*, “I don’t think there’s necessarily a concerted or intentional effort by regulators to ‘de-platform’ crypto.”

“But the crypto ecosystem has moved from a niche product to the mainstream, and regulators are playing catchup,” said Shargel, adding that regulators also recognize that crypto isn’t going anywhere.

Shargel also dismissed the suggestion that cryptocurrencies represent a threat to the US dollar’s dominance in global trade.

“The general consensus seems to be that the dollar remains well entrenched as the world’s dominant currency, and that the use of cryptocurrency, standing alone, won’t change that — barring some other major political or economic shift,” he said.

So, if the industry continues to use the language of persecution, could it potentially hurt — rather than support — crypto adoption?

Shargel commented, “I’m not sure if hyperbole serves the wider cause of crypto or blockchain adoption, but it might help to coalesce the crypto community, especially as regulators seem to be expanding their enforcement dragnet.”

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