The 4 Conundrums Of Regulating The Crypto Assets Markets

1

Generic Regulators

All issuers of crypto assets (especially stable coins) should register and qualify beforehand or later by set deadlines, while submitting a Whitepaper detailing the proposed ecosystem?

Market Players

Who really holds the legal and controlling stakes of Bitcoin or Ethereum to initiate registration?

How to tackle miners or validators who generate new coins upon successful block addition?

How the Whitepaper can be accurate if technical specifications are developed, voted and deployed by a distributed, growing community?

Alberta Advisory

The 4 Conundrums Of Regulating The Crypto Assets Markets

2

Generic Regulators

Crypto Asset Service Providers (CASPs) should comply with AML, CTF and Sanction regulations?

Market Players

What happens in case of Peer-To-Peer (P2P) decentralized trading and payment?

Many existing blockchains are driven by public addresses with no backing KYC data. What happens to these accounts?

Who will finance and operate the compliance infrastructure in a decentralized environment where owners and miners change dynamically?

Alberta Advisory

The 4 Conundrums Of Regulating The Crypto Assets Markets

3

Generic Regulators

Issuers and Crypto Asset Service Providers (CASPs) should comply with market abuse and investor protection regulations to guard against- unlawful disclosures, insider trading, fake price movements, etc.?

Market Players

Who and How to tackle technical events with profound price impact such as- a drop in network hash rates, hard/soft fork debates, protocol hacks?

Why should a stable coin issuer be liable for disclosures that the underlying fiat or real world asset owner is typically liable for?

Who and how to tackle price manipulation through- digital misinformation campaigns, rumors, etc.?

Alberta Advisory

The 4 Conundrums Of Regulating The Crypto Assets Markets

4

Generic Regulators

Stable Coins (e.g. EMT) issuers should be full redeemable at 1:1 ratio, with underlying real assets held with an independent qualified third party and a specific portion held within the same jurisdiction?

Market Players

As a foreign crypto issuer, why should I place my underlying funds in your jurisdiction out of my direct control?

What about stable coins based on precious metals, real estate, use rights or a basket of real assets?

Why I cannot arbitrage the underlying real assets to maximize my profits as hedge fund managers do?

Alberta Advisory