



**Press Release**

# Legislating Stablecoins

PAULINA ENCK | OCTOBER 3, 2022

Congress is still behind the curve on the development of a federal framework for digital assets, including stablecoins, a specific class of cryptocurrency. In a new insight, Director of Financial Services Policy Thomas Wade provides a primer on stablecoins and explains the policy issues that Congress faces in seeking to strike the right balance of legislation.

Wade concludes:

By creating a predictable regulatory environment, the federal government can spur growth in the development of digital assets and encourage U.S. fintechs to compete in global markets while providing protection for American consumers buying and trading in stablecoins and other digital assets. At the very least, Congress must ensure that it does not exclude non-banks from stablecoin offerings in a market in which banks are neither operating nor innovating at all.

*[Read the analysis](#)*