

OpenVoiceNews U.S.

Transparent. Unbiased. Yours.

Trump Signs GENIUS Act, Targets BRICS to Defend Dollar Supremacy

July 19, 2025

— Categories: *Finance*



[Download IPFS](#)

In a bold push to preserve America's global financial leadership, President Donald Trump signed the Guiding and Establishing National Innovation for United States Stablecoins (GENIUS) Act into law. The legislation introduces regulatory clarity for stablecoins while firmly opposing Central Bank Digital Currencies (CBDCs), positioning the U.S. dollar as the dominant force in digital finance. Trump used the signing to issue a direct warning to the

BRICS alliance, Brazil, Russia, India, China, and South Africa, not to challenge the greenback's global reserve status.

Speaking from the White House, Trump accused BRICS of attempting to undermine the U.S. dollar's international role. "There is a little group called BRICS, and it is fading out fast," Trump said, adding that when he announced a potential 10% tariff on BRICS members, their summit reportedly saw minimal attendance. "If we lost the status of the dollar as the world's reserve currency, it would be like losing a World War. And I won't let that happen."

The GENIUS Act, formally titled the Guiding and Establishing National Innovation for United States Stablecoins Act, sets up a legal and regulatory framework for dollar-backed stablecoin digital assets designed to maintain a 1:1 value with the U.S. dollar. By laying the foundation for blockchain-based financial innovation, the law aims to future-proof the American economy in an increasingly digital global market.

Addressing the cryptocurrency community, Trump acknowledged the challenges innovators have faced in gaining legitimacy. "For years, you were mocked, dismissed, and counted out. This is a massive validation of your hard work and pioneering spirit," Trump said. He reaffirmed his opposition to any central government-issued cryptocurrency, stating, "I remain fully committed to my pledge never to allow the creation of a Central Bank Digital Currency in America. It won't happen."

U.S. Treasury Secretary Scott Bessent praised the GENIUS Act as a cornerstone for modern financial infrastructure. "Blockchain technologies will power the next generation of payments, and the U.S. dollar is coming on-chain," Bessent said. "Thanks to President Trump's visionary leadership and Senator Bill Hagerty's work in Congress, this legislation will help cement the U.S. dollar as the global reserve currency for generations to come."

With growing global competition from financial blocs like BRICS and rising interest in alternative currencies, the GENIUS Act represents a strategic move to maintain America's financial independence and leadership. By backing innovation and blocking centralized digital currencies, the United States is sending a clear message: the dollar is not only here to stay, it will lead in the digital age.