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Senator Warren Outlines Crypto Regulation Framework in Senate Hearing

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During a pivotal Senate Banking, Housing, and Urban Affairs Committee hearing, Senator Elizabeth Warren, the committee's Ranking Member, laid out a robust framework for regulating the cryptocurrency market. Her proposals, rooted in a centre-right perspective, aim to address the growing concerns surrounding digital assets, focusing on compliance, stability, and accountability.

In a press release issued by the committee, Warren introduced five core principles to shape future cryptocurrency legislation. These include enforcing existing securities laws on non-crypto assets, safeguarding financial stability, mandating stringent anti-money laundering measures, closing sanctions loopholes, bolstering investor protections, and prohibiting public officials from profiting through crypto tokens. “The crypto market is a breeding ground for instability and illicit activity,” Warren stated during the hearing. “We need a regulatory framework that holds this industry to the same standards as traditional finance, not one that hands it a free pass.”

Her remarks underscored a deep scepticism of the crypto industry’s influence, particularly criticising what she perceives as attempts by some Republican colleagues to push for lighter regulations. “The crypto lobby is pushing for government approval while demanding weaker rules than those applied to banks or stockbrokers. That’s not regulation—it’s capitulation,” she added.

Titled “From Wall Street to Web3: Building Tomorrow’s Digital Asset Markets,” the hearing featured testimony from prominent figures in the crypto sector. Blockchain Association CEO Summer Mersinger, Chainalysis CEO Jonathan Levin, and Ripple CEO Brad Garlinghouse offered insights into the industry’s perspective on regulation. Additional testimony came from former Commodity Futures Trading Commission Chairman Timothy Massad, Paradigm General Partner Dan Robinson, and former Associate Counsel to the President Richard Painter.

The discussions revealed a divide between industry advocates pushing for innovation-friendly policies and Warren’s call for stringent oversight. Garlinghouse, in a recent interview with *Bloomberg*, argued,

“Overregulation risks stifling innovation and pushing crypto development offshore.” Warren, however, remained steadfast, warning that unchecked growth in the sector could destabilise the broader financial system.

Warren also aimed to expose former U.S. President Donald Trump’s involvement in cryptocurrency, particularly his association with the \$TRUMP memecoin. Alongside Senator Adam Schiff, Warren issued a statement condemning what they see as a conflict of interest. “The American public deserves confidence that the presidency isn’t a marketplace for personal profit through crypto schemes,” they declared. Their comments reflect broader concerns about the integrity of public office in the face of emerging digital asset markets.

While Warren’s principles have sparked debate, it remains unclear whether the Senate committee will adopt her framework. Critics argue her approach risks overburdening an industry still in its infancy, potentially driving investment and innovation to less-regulated jurisdictions. Supporters, however, see her proposals as a necessary step to protect consumers and maintain financial integrity.

As the debate over crypto regulation intensifies, Warren’s push for robust oversight signals a broader effort to bring the Wild West of digital assets under control. Whether her vision gains traction will depend on the committee’s ability to balance innovation with accountability.