

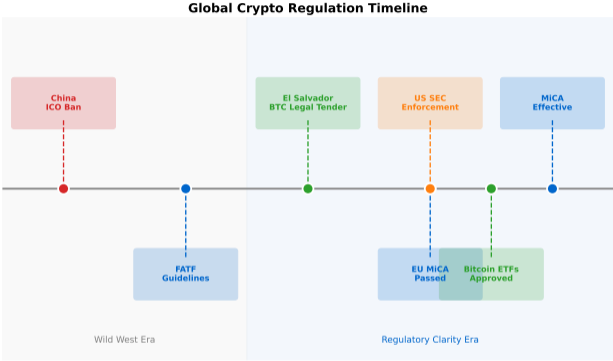
Regulation, Risks, and Future

Lesson 8: Summary

Prof. Joerg Osterrieder

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Regulatory Timeline



“Wild West” to emerging regulatory clarity

From

EU (MiCA): First comprehensive framework (2024-2025)

US: Fragmented (SEC, CFTC, states), no unified framework

Crypto-Friendly: Singapore, Switzerland, UAE

Restrictive: China (banned), India (heavy taxes)

arbitrage drives crypto geography

Regu

Key Risks

Security: Smart contract bugs, hacks (billions lost)

Market: Volatility (80%+ drawdowns), contagion (FTX)

Centralization: Mining pools, staking concentration, infrastructure

remain significant despite maturation

Risks

Definition: Digital central bank money (not crypto)

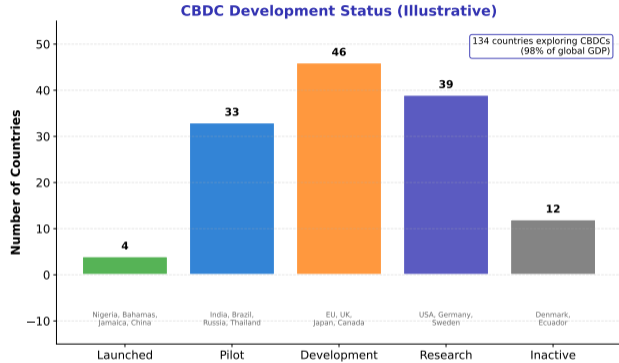
Status: 130+ countries exploring; China piloting e-CNY

Benefits: Financial inclusion, faster payments

Concerns: Privacy, surveillance, programmable restrictions

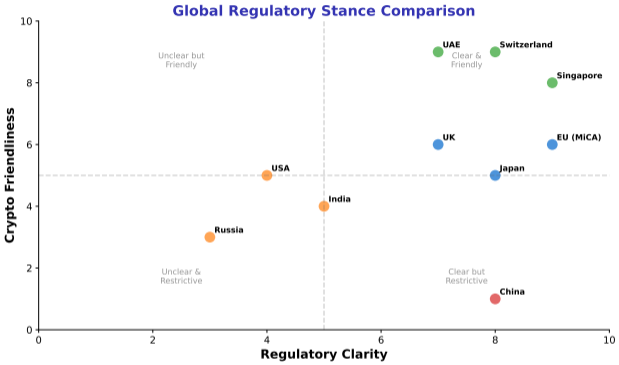
raise fundamental questions about money and privacy

CBDC



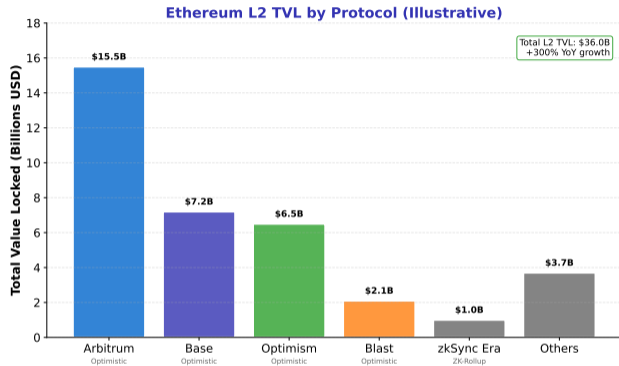
tracker: cbdctracker.org (status changes monthly)

Regulatory Stance Matrix

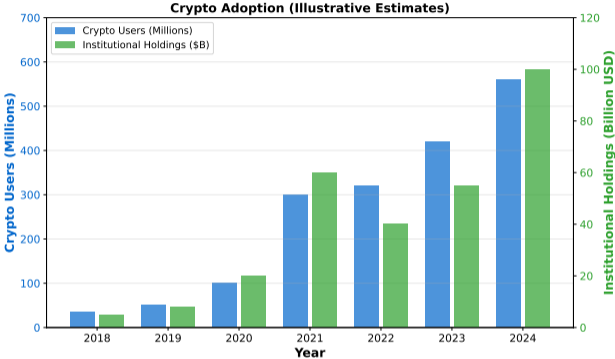


arbitrage: projects move to favorable jurisdictions

Regu



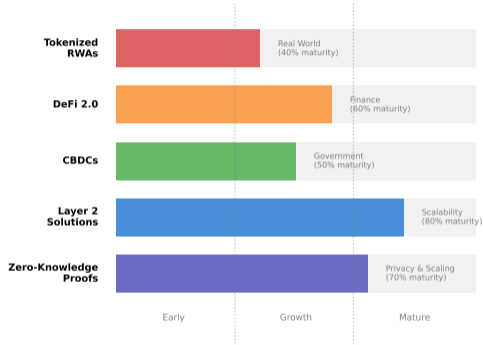
Adoption Growth



Source: tripleA.io/crypto-ownership (illustrative data)

Estimate

Future Trends: Technology Adoption Maturity



scaling, ZK proofs, and RWA tokenization leading innovation

Key Trends:

- Layer 2 scaling (100-1000x throughput)
- Zero-knowledge proofs (privacy + scaling)
- Real world asset tokenization (trillions potential)
- Institutional adoption (ETFs, custody)

infrastructure maturing rapidly

Crypt

8 Lessons Covered:

- 1 Introduction and fundamentals
- 2 Blockchain and cryptography
- 3 Consensus mechanisms
- 4 Token economics and DeFi
- 5 Smart contracts and game theory
- 6 Regulation and future trends

Core Insight: Cryptoeconomics aligns self-interest with collective benefit through incentive design.

you for participating!

Than

Course Complete!

Thank You