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Welcome to Digital Assets Insights, a weekly collection of news, analysis and commentary. Most of this content first appeared in [Digital Asset Digest](#), a publication of [Ninepoint Digital Asset Group](#). We hope you find this content valuable. Please direct any comments or questions to [douglas@blockchainresearchinstitute.org](mailto:douglas@blockchainresearchinstitute.org).



For more information about digital assets, please see our research papers [Digital Asset Revolution](#), [Token Taxonomy: The Need for Open-Source Standards Around Digital Assets](#), and [A Taxonomy of Digital Assets](#).

You might also find our latest book "[Digital Asset Revolution](#)" interesting.

For more information on The BRI's new Web3 program please contact us by clicking [here](#) or send us a note at [info@blockchainresearchinstitute.org](mailto:info@blockchainresearchinstitute.org)

## News

### Visa Hiring Crypto Developers to Front its Ambitious Crypto Product Roadmap

Visa is hiring experienced crypto developers to help drive the mainstream adoption of public blockchain networks and stablecoin payments. The company's head of crypto, Cuy Sheffield, took to Twitter to reveal an "ambitious crypto product roadmap." The vacancies are for senior software engineers, and this move highlights the growing interest of major players in the finance industry in cryptocurrency and its underlying technology. Visa's efforts to hire experienced crypto developers come in the wake of its announcement that it is committed to expanding its offerings in the space as it explores opportunities for the conversion of digital assets into fiat payments.

### Mastercard's Crypto Credential: A New Era of Trust in Transactions

Mastercard has launched the Mastercard Crypto Credential to establish trusted interactions between consumers and businesses using public blockchain networks. It provides a set of common standards and infrastructure that will help unlock various use cases. This credential will define verification standards and levels, provide necessary enabling technology, and tap into CipherTrace's services to ensure compliance. Mastercard is collaborating with crypto wallet providers and public blockchain network organizations to enhance trust and fuel innovation in NFTs, ticketing, enterprise, and other payment solutions.

### Google Cloud Launches Web3 Program to Help Founders Build, Scale, and Innovate

Google Cloud has launched a new program aimed at helping emerging Web3 startups and projects build and scale faster and more securely. Web3 builders will be able to focus on innovation rather than infrastructure by building on Google's fully managed, serverless platform at no cost, along with access to community, resources, and Web3-specific benefits. These benefits include access to up to \$200,000 in Google Cloud credits over two years, early access to Google Cloud Web3 products, free access to advanced hands-on learning labs, gated Discord channels, and exclusive grants and investments from partner foundations. Google Cloud aims to help Web3 founders and developers move fast and build the future together.

### Circle Launches Cross-Chain Transfer Protocol for USDC Stablecoin on Ethereum & Avalanche

Circle has launched its Cross-Chain Transfer Protocol (CCTP) to allow native cross-chain experiences for USDC. The new permissionless protocol will enable USDC to flow natively across supported chains, making transacting in a multi-chain environment simpler and more secure. CCTP offers developers a secure way to programmatically "burn and mint" USDC within their apps, avoiding the complications and risks of traditional "lock and mint" approaches. Over time, CCTP will help unify liquidity around native USDC in Web3 and support safer payment experiences. CCTP is already live on the main net with several multi-chain apps and is expected to expand to other chains later this year.

### Binance.US Walks Away From \$1.3 Billion Acquisition Deal of Voyager Digital

Binance.US has scrapped its \$1.3 billion deal to buy bankrupt crypto lender Voyager Digital's assets, citing a hostile and uncertain regulatory climate in the US. This latest move adds another obstacle for Voyager, which has been seeking to raise funds through an asset sale to pay creditors after going into bankruptcy last year. The acquisition by Binance.US was beset by regulatory challenges, leading a federal judge to halt the deal last month temporarily. Voyager will now return cryptocurrency and cash directly to its customers via the Voyager platform following the termination of this agreement.

## Commentary

### 3 BIG TAKEAWAYS FROM CONSENSUS 2023

**By Alex Tapscott**  
Managing Director, Digital Asset Group at Ninepoint Partners  
Co-Founder Blockchain Research Institute

#### 3 BIG TAKEAWAYS FROM CONSENSUS 2023

Last week, I was down in Austin for Consensus, one of the world's largest and longest running Web3 events. In contrast to the past two years, 2023's event was a more subdued affair. By some estimates, attendance was down by around 75%. A lot fewer celebrities dropped by as the biggest players have pulled back on endorsement deals in the wake of the FTX debacle. Still, despite the more modest showing, the mood was good. The feeling was that a lot of so-called "tourists" – people who came to Web3 seeking riches and glory in the last bull market- had gone, but that all the best builders, developers, and teams were still at it. Web3 entrepreneurs and developers remained committed to building through the bear, and the mood was quite collaborative.

Here are my THREE big takeaways from the event:

**1. Fundraising in Full Swing:** Many of the people I spoke to are entrepreneurs looking to raise capital. Perhaps that is because I 'self selected' to attend meetups connecting investors and founders, but the trend extended beyond these arranged meetings. As Andrew observed on this week's DeFi Decoded, a lot of companies raise capital on a 2-3 year runway, so it is logical that anyone who funded in 2021 would be looking at a short runway before needing to launch another round. Given the fact that Web3 VCs raised tens of billions of dollars in 2021 and 2022, it is surprising that some companies see a paucity of willing investors, but good projects still get funded and the view is many VCs are either nursing wounds from the last cycle or waiting for valuations to come to them.

**2. The Offshoring of Web3 Due to Regulatory Uncertainty:** The view from attendees is that the U.S.'s inability to establish a clear regulatory crypto framework at the pace of other nations, and its choice to use enforcement actions as the primary policy tool, may prove detrimental to its competitiveness. Attendees from Hong Kong, Dubai, and even Europe were quick to draw a stark contrast between the approach of their governments and that of the U.S. To be sure, the conference's attendance pool of policymakers and traditional enterprises highlighted the evolution of the industry and highlight the support it has in some corners of D.C., but overall the tone on the U.S. is bearish. There was even a rumour that Consensus itself, an emblem of U.S. Web3 leadership is moving offshore next year- perhaps to Canada! Web3 is a global industry emerging at a time when technology tools are more distributed than ever. The view is the U.S. has a lot more to lose here than before when it would have been a default winner regardless of the position government took.

**3. Enterprise Adoption Continues, But Regulatory Fog Clouds Outlook:** Big businesses remain excited about the potential of Web3 and its use cases. There are a lot of experiments going on, and some companies are leaning into this technology very hard, such as Google with its Web3 cloud services business, Visa with its major hiring efforts, or Mastercard building credentialing systems for Web3. But the prevailing feeling is that until there is some regulatory clarity, big companies will not go "all-in" on any Web3 application that requires them to buy, hold, earn, or reward customers with tokens.

## Podcasts



You can find "[W3B Talks](#)", our podcast series on Web3 and its impact on business and society [here](#). You can also find it on your favourite podcasting platforms such as [Spotify](#), [Amazon Music](#), [Google Podcasts](#), and [Apple Podcast](#).

Recent episodes include:

- LACChain: Enterprise Blockchain in Latin America with Ilan Melendez
- Web 3 and Real Estate with Sanjay Raghavan
- The Circular Economy and ReFi with Tian Zhao
- The Role of Smart Contracts and AI in Automation with Florian Herzog
- Tackling the Agricultural Crisis with Jon Task



**3 BIG TAKEAWAYS FROM CONSENSUS 2023** Check out the latest episode of DeFi Decoded with Alex Tapscott and Andrew Young: [3 BIG TAKEAWAYS FROM CONSENSUS 2023](#)

You can see other episodes on Youtube [here](#).

## About the Blockchain Research Institute

*Navigate, accelerate, and lead the blockchain revolution.*

The [Blockchain Research Institute](#) is a global think-tank exploring the promise of Web3 and blockchain technology for business, government, and society. Our syndicated program is funded by an international community of member organizations, including enterprises, governments, and technology start-ups from around the world.

We're always looking for new organizations to collaborate with, through a number of initiatives.

- [BRI Member Program](#)
- [BRI Global Partnership Program](#)
- [Web3 and Blockchain World Conference](#)

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