



Trump's Bold Move: US Crypto Stockpile Revealed

Description

President Donald Trump created a Bitcoin reserve and Digital Asset Stockpile in the US, but some people are not happy about it. The government will use seized coins to fund these reserves. White House official David Sacks compared them to Fort Knox for cryptocurrency. Critics think the government should have been more transparent.

The government already has 200,000 Bitcoin, worth \$17.5 billion. They won't buy more unless it won't cost taxpayers. Some experts think it's a good idea, while others are not sure. The US won't sell the Bitcoin in the reserve and will keep it as an asset. Other cryptocurrencies will go into a separate stockpile.

Trump named five cryptocurrencies for the reserve: Bitcoin, Ethereum, XRP, Solana, and Cardano. Their prices went up after the announcement. The government should be transparent and not show favoritism, experts say. Departments will have to report their crypto holdings, and no exceptions will be made.

During his campaign, Trump supported the crypto community, while Biden had concerns about fraud.

CATEGORY

1. Sci/Tech - LEVEL2

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