

# Anndy Lian's View on Crypto Regulation & Commercialisation 2021: "Possible to see Bitcoin goes to \$100,000."

Anndy Lian gave a speech on "Cryptocurrency Regulation & Commercialisation 2021" at the Digital Assets Investment Conference on 13 November 2020.

SINGAPORE, November 14, 2020 /EINPresswire.com/ -- [Anndy Lian](#) gave a speech on "Cryptocurrency Regulation & Commercialisation 2021" at the Digital Assets Investment Conference on 13 November 2020. In his speech, he gave an overview of

regulations for cryptocurrency globally for 2021 & beyond, commercial adoption & implementation, and finally trends to look out for in 2021. He also highlighted that the [crypto](#) and [blockchain](#) space has made its place in the regulators' mind and is taking shape. He is also bullish of the outlook but caution that if cryptocurrencies went to a high value where it affects governmental monetary policy and fiscal policy. Governments will start to give a whole different reaction.

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I do think that it is possible that Bitcoin goes to \$100,000 but once it starts to affect governmental monetary policy and fiscal policy. You will see a whole different reaction.”

*Anndy Lian*



Anndy Lian: "Regulation & Commercialisation 2021"

## An Overview

He started by sharing some positive headlines stating that more institutions are taking cryptocurrency and blockchain technology more seriously. Investment banking giant JPMorgan is about to see the first commercial transactions with its own cryptocurrency, JPM Coin; PayPal allows Bitcoin and crypto spending and has gone live; Jack

Dorsey's Square buys \$50 million in bitcoin; World's Second-Biggest Bank, China Construction Bank (CCB) has tapped Labuan-based digital asset exchange Fusang for the issuance of \$3 billion worth of debt securities over a blockchain and lastly DBS Bank in Singapore is Planning to Launch a Digital Asset Exchange.

Anndy also shared the not so positive headlines like: BitMEX founder arrested for violation of US anti-money laundering laws; China's OKEx halts cryptocurrency withdrawals after founder arrested and \$150M Stolen by Hackers from KuCoin Crypto Exchange. Based on the above, Anndy felt that this is a positive sign in his opinion and stated that the blockchain and cryptocurrency space is taking its shape. Regulations are catching up. Investors are more aware of what they are investing in. And it is heading for mainstream.

## Government attitude

Lian then went on to give an overview of how regulators are categorizing cryptocurrencies differently for tax purposes. For example in Israel, it is taxed as an asset; Bulgaria taxed as a financial asset; Switzerland taxed as foreign currency. In Singapore, the nation has started recognizing cryptocurrencies in 2017. The Payment Services Act (PSA) in Singapore, which came into effect on 28 January 2020, stated that cryptocurrency businesses must obtain a license from MAS to comply with AML/CFT regulations. This expands to companies that both transfer cryptocurrency within Singapore and outside of Singapore. This is also a positive sign to show that governments are trying to accept this new technology. Similarly, more forward-looking countries have also started their public consultation for specific crypto-related bills to be passed.

To sum up, in this part, Lian emphasizes that we have to follow the rules and be upfront and open when dealing on unclear grounds. Having said so, the crypto space has been shifting and changing very fast. Experts should also find channels to update governments of the latest developments like Defi, AMM, and PMM and keep them informed of the latest scams and Ponzi schemes in the market. Proper education and awareness must be told to their people to avoid any form of fraud. Leading exchanges like Binance are always giving free lessons and updates on the industry. Information from credible sources and channels like them should be a useful reference. A formalized think tank in blockchain and cryptocurrencies accredited by the government must also be set up to be the voice.

## Paths to commercialization

There must be clear incentives for the stakeholders and clients to drive proper ROI on the blockchain solutions. It should potentially have the ability to create revenue and cost-saving outcomes by using this new technology. Blockchain technology implementation is no different from other technology. There must be clear strategic objectives, road maps, and specialized skill sets needed to drive commercialization and deliver business value.

It should also be an integrative approach, able to scale and provide a level of standardization so that existing data management and process standards can be applied to the blockchain solution.

## Trends in 2021

Anndy highlighted that prop trading would be introduced, and social trading will gain more popularity in early 2021. On top of this, he also stated that STO would be more mature in 2021, more licenses will be approved, and will be operational in Q4. Lian also mentioned briefly that DeFi would be more sustainable next year, stating that most of the higher risk companies would be flushed out from the ecosystem because of competition. He mentioned that there would be more licensed LOTTO businesses getting into the crypto space.

Finally, he is optimistic that 2021 will hit a new milestone for the leading blockchain companies, and governments will be supportive. He also ended with an insightful quote that is bullish and positive and yet caution that if we become too disruptive in the near future, things might change.

“I DO THINK THAT IT IS POSSIBLE THAT BITCOIN GOES TO \$100,000 BUT ONCE IT STARTS TO AFFECT GOVERNMENTAL MONETARY POLICY AND FISCAL POLICY. YOU WILL SEE A WHOLE DIFFERENT REACTION.” – ANNDY LIAN

Digital Asset Investment Conference gathers the brightest minds of the digital asset industry to speak about practical approaches for getting real benefits from the space. This flagship event is organized by STOBBOX, spans over 2 days from 13 to 14 November 2020 where they gathered likeminded blockchain and crypto professionals to share knowledge on digital assets. You can view the video for this session at <https://youtu.be/NQq0dGhY2k>.

### About Anndy Lian

Anndy Lian is an early blockchain adopter and experienced serial blockchain entrepreneur who is known for his work in the government sector. He is a best selling book author “Blockchain Revolution 2030” and currently the Advisory Board Member of Hyundai DAC Technology. He plays a pivotal role as the Blockchain Advisor for Asian Productivity Organisation (APO), an intergovernmental organization committed to improving productivity in the Asia-Pacific region. Anndy is also part of the Gyeongsangbuk-do Blockchain Special Committee, Government of Republic Korea, together with industry experts such as Brock Pierce. You can read more about Anndy’s work at [www.anndy.com](http://www.anndy.com)

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