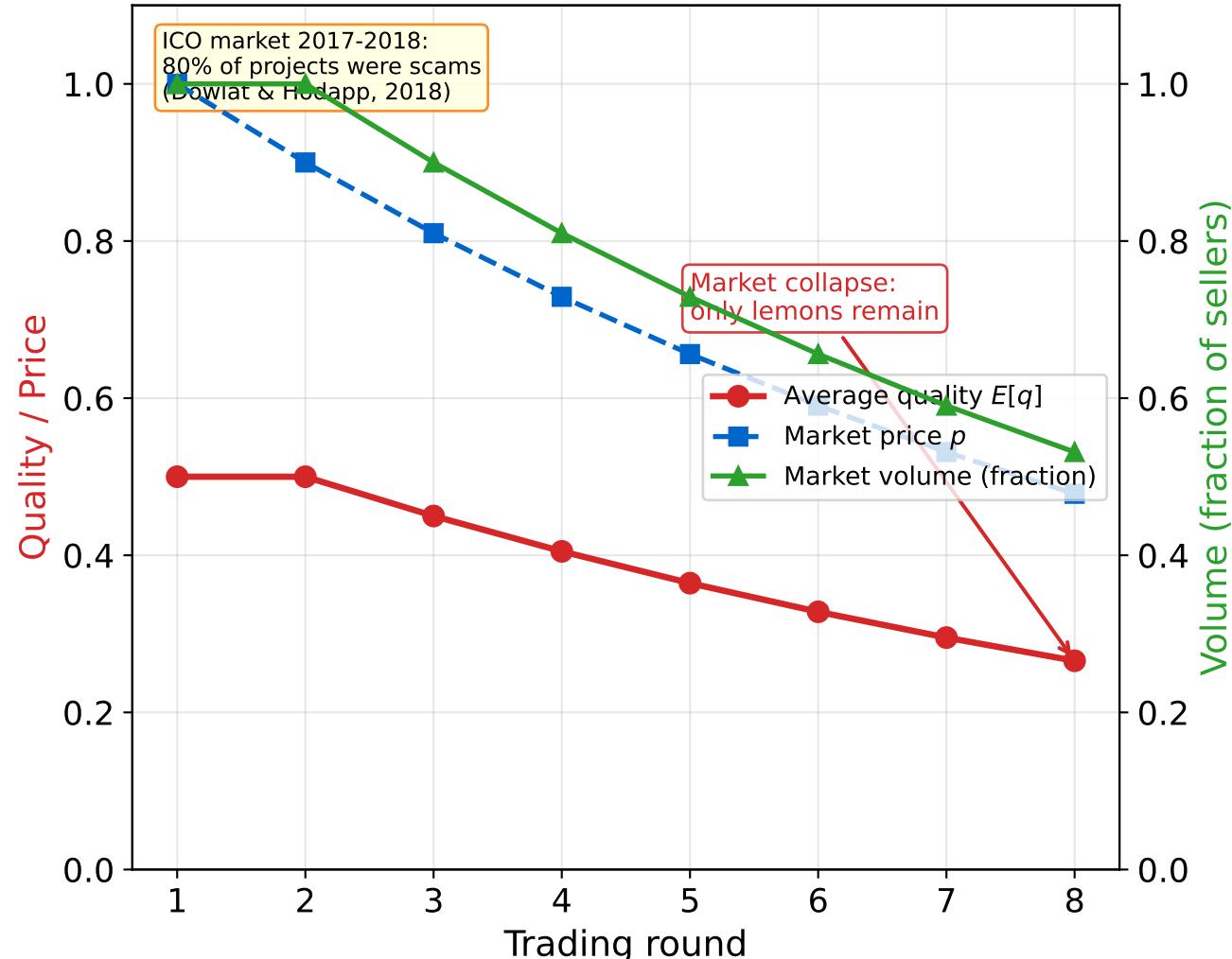


(a) Akerlof Unraveling in Crypto Markets



(b) Regulatory Quality Floor: Quality vs Volume Trade-off

