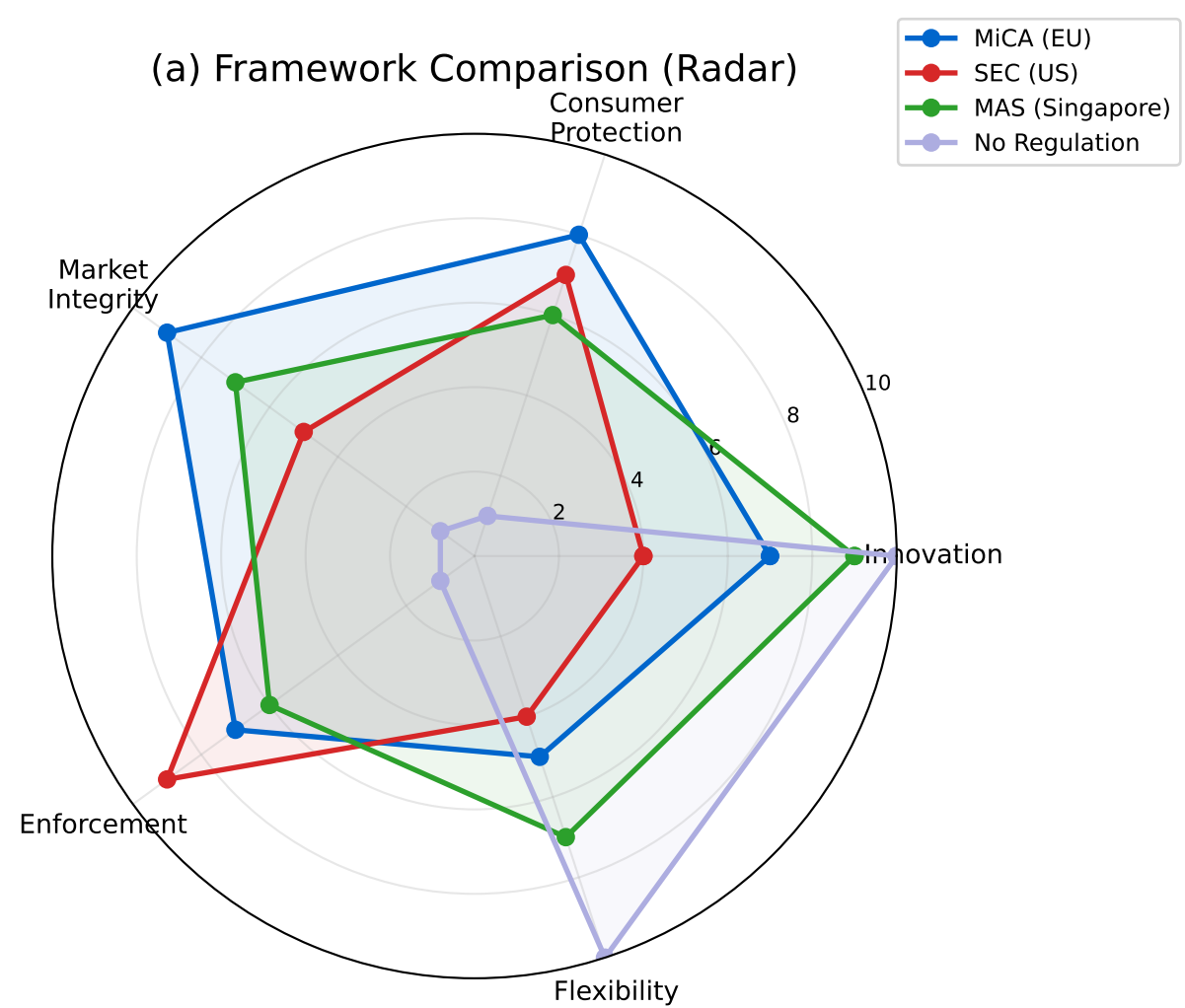
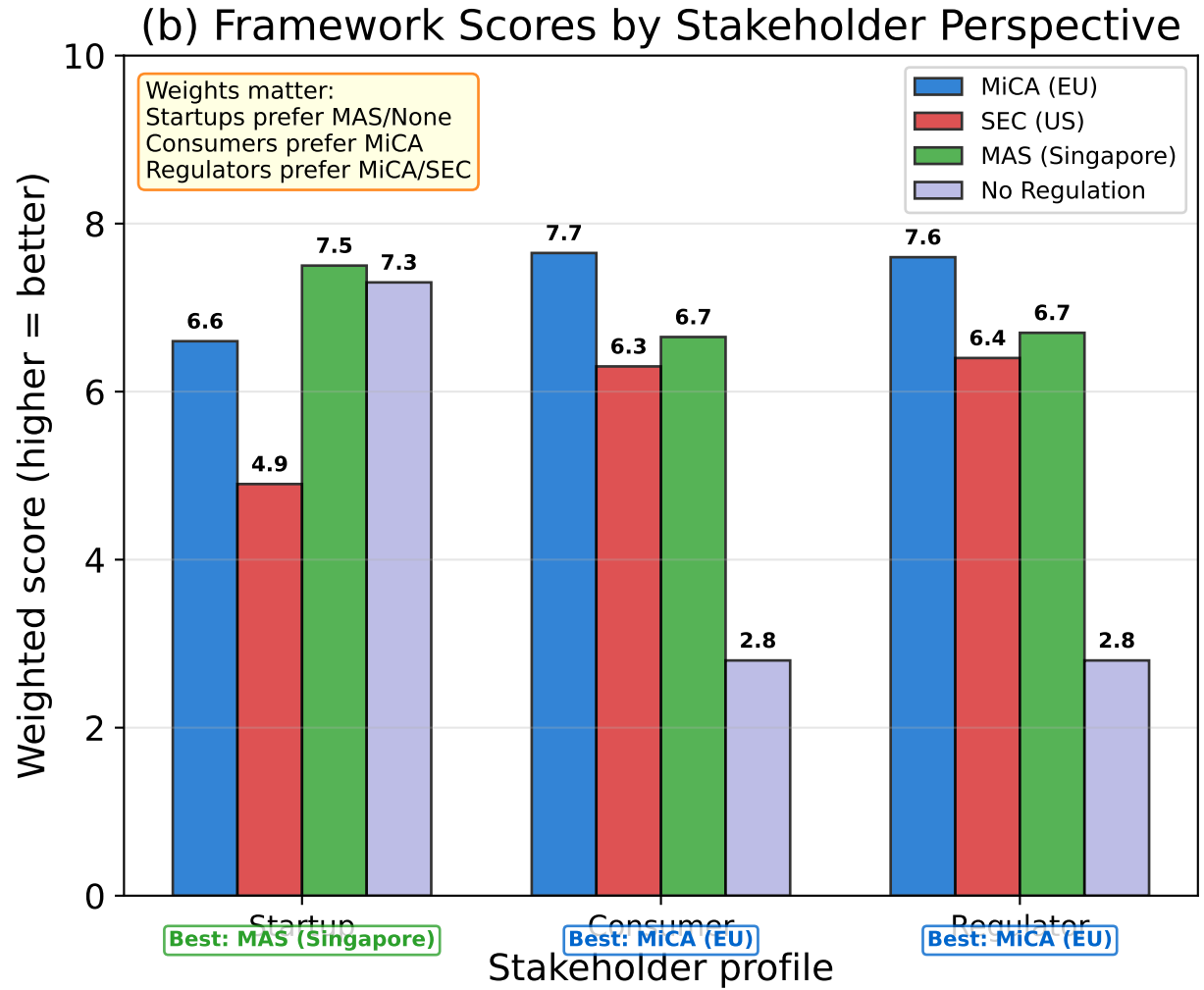

(a) Framework Comparison (Radar)
MiCA (EU)
SEC (US)
MAS (Singapore)
No Regulation
Consumer Protection
Market Integrity
Innovation
Enforcement
Flexibility
2
4
6
8
10


(b) Framework Scores by Stakeholder Perspective
Weights matter:
Startups prefer MAS/None
Consumers prefer MiCA
Regulators prefer MiCA/SEC
MiCA (EU)
SEC (US)
MAS (Singapore)
No Regulation
Weighted score (higher = better)
0
2
4
6
8
10
6.6
4.9
7.5
7.3
7.7
6.3
6.7
2.8
7.6
6.4
6.7
2.8
Best: MAS (Singapore)
Best: MiCA (EU)
Best: MiCA (EU)
Stakeholder profile