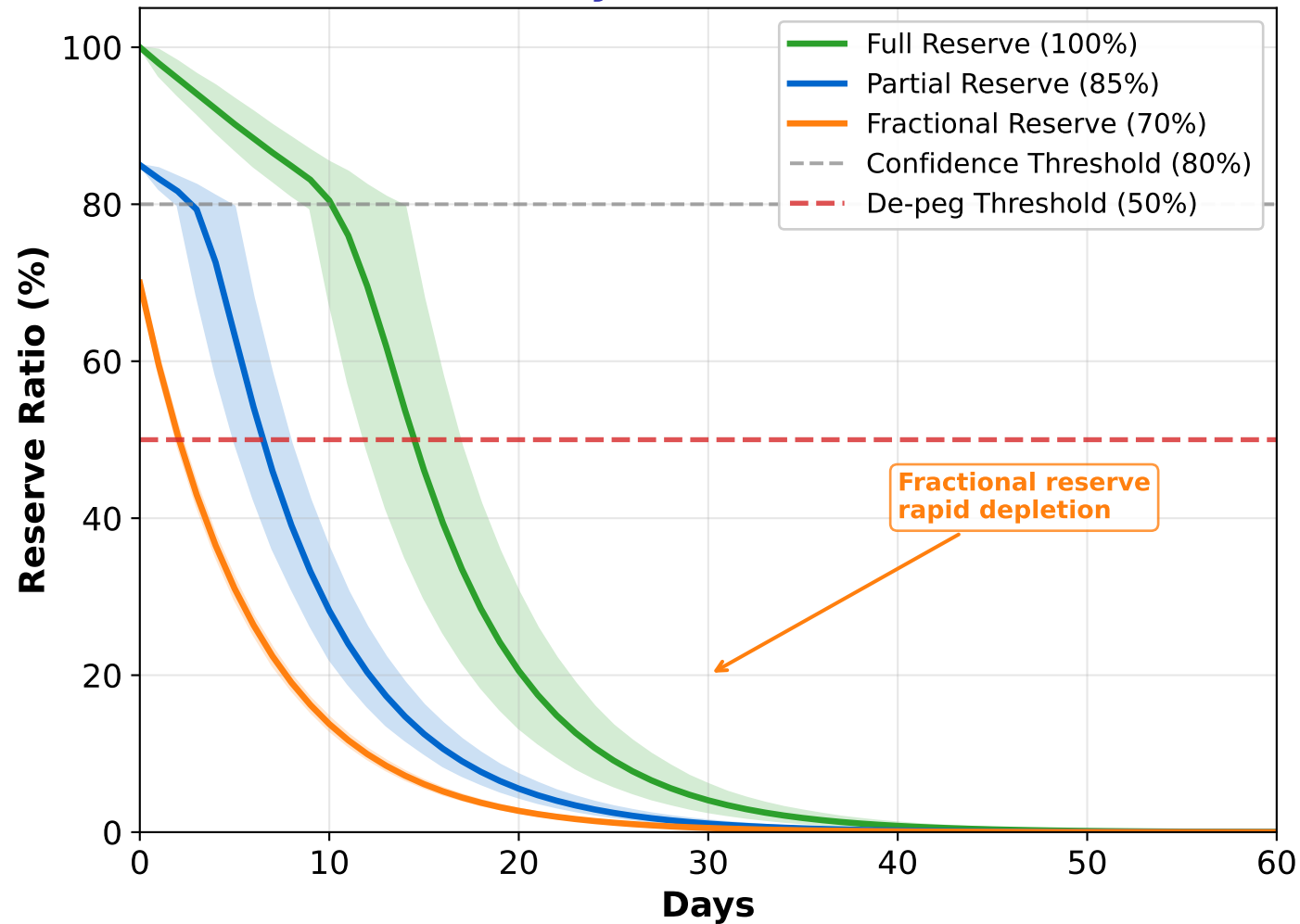


## Stablecoin Reserve Dynamics Under Bank Run Stress



Based on Diamond & Dybvig (1983) bank run model

## Cumulative De-peg Risk Over Simulation Period

