

# Good Morning News

## Decentralized News Organization

# YELLEN AND SCREAMIN'



Relax everyone, U.S. Treasury Secretary Janet Yellen is here to help. On Thursday, the former chair of the Federal Reserve and head of the White House Council of Economic Advisors met with leaders from the major Wall Street banks to talk not only about inflation and the global economy, but also digital assets. Notably absent from that conversation: crypto companies!

Yellen is about as 'blue chip' and 'white shoe' as one can get, graduating from Ivy League schools and working in academia while pursuing a dual-course career in government. She's a beltway and Wall Street insider if there ever was one, and boy did she make that clear earlier this spring.

In April, Yellen outlined her view of digital assets' place in the U.S. financial system: "first, U.S. financial system benefits from responsible innovation; second, it's often society's vulnerable who suffer most in economic crisis when regulation is not moving at the samepace as innovation;

third, regulation should focus on activities and risk., not technology; fourth, sovereign money is the core of a functioning financial system; fifth, it'll take thoughtful public and private dialogue between various groups to move forward." In short: Protect Wall Street and the U.S. Petro Dollar!

Although Thursday's meeting was said to be long-planned, this is of no comfort, as that reveals the greater negligence in failing to bring crypto to the policy table. For all the talk of responsible crypto oversight, it's clear that the U.S. administration really wants to regulate crypto in a way that benefits the same old bulls and bears on Wall Street. While this isn't a surprise, and GMN's position that some regulations are good for crypto is unchanged, the glaring absence of crypto players from the conversation makes us crypto natives want to be screamin' at Yellen.





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