

Title: From the AMA with u/dlauer

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disoriented_llama · 1h

Sorry, one more question...what are your feelings on family offices and how they compound an already unethical and opaque market economy?



Edit



12



dlauer **OP** · 40m



- WRINKLE BRAIN



I think any loophole is a shitty loophole, and it will be exploited. It made no sense to exempt family offices from reporting requirements, but it also makes no sense to exempt everyone from reporting shorts, or derivative/synthetic positions. Luckily, this has all come to light, and these loopholes will be closed soon.



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disoriented_llama · 19m

Dave, what is your position on large scale DeFi as a solution to market problems?



Edit



5



dlauer OP · Now



- WRINKLE BRAIN



I personally love the advances in crypto and defi. However, I think that traditional finance has a long way to go before it can realize the benefits of crypto. The question is not really one of technology - every crypto exchange pretty much settles trades in real-time. The question is about an industry that is stuck with legacy systems, and which refuses to invest in cost centers, rather than profit centers. Until investment banks, exchanges, clearinghouses and the SEC can get their heads around a Security trading on such innovative systems, we'll be stuck with what we have. I think Paxos is doing some amazing work in this space, and is actually trying to tackle the underlying problem in clearing and settlement (rather than claiming that an exchange can solve this problem). But it still feels like we're pretty far from moving past centralized clearing and settlement, which is the main problem at the moment.



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