

George Osborne joins Coinbase as crypto firm faces US court fight

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George Osborne has been hired by the American cryptocurrency exchange operator Coinbase as it faces an intense legal battle with the US regulator. The San Francisco-based company announced on Wednesday that it had appointed the former UK chancellor to its advisory council and would be “relying on his insights and experiences as we grow Coinbase around the world”. Osborne’s appointment comes as the Securities and Exchange Commission (SEC) is suing Coinbase, accusing it of operating as a middleman on crypto transactions while evading disclosure requirements meant to protect investors. The company disputes the allegations and is fighting them in court. It is the latest in a series of well-paid jobs Osborne has taken on since leaving government in 2016. At one point he had a portfolio of nine jobs ranging from newspaper editing and fund management to teaching and advising the government on levelling up the north of England. He gave up some of the jobs when he joined the boutique investment bank adviser Robey Warshaw as a partner in 2021. Osborne collected a share of a £28m payout for his work at the firm last year. His pay at Coinbase was not disclosed. “There’s a huge amount of exciting innovation in finance right now,” Osborne said of his appointment at Coinbase. “Blockchains are transforming financial markets and online transactions. Coinbase is at the frontier of these developments. I look forward to working with the team there as they build a new future in financial services.” Faryar Shirzad, the chief policy officer at Coinbase, said he was “pleased to have George join our council at an exciting time for us in the UK and globally. “George brings with him a wealth of experience in business, journalism and government. We look forward to relying on his insights and experiences as we grow Coinbase around the world.” Osborne’s other current jobs are: the president of the Northern Powerhouse Partnership; chair of the British Museum; “distinguished visiting fellow” at the Hoover Institute; visiting professor at Stanford’s Graduate School of Business, where he teaches a course in decision-making; and chair of Lingotto Investment Management, the \$4.5bn investment firm of Italy’s billionaire Agnelli family’s Exor group, which owns large stakes in Juventus FC, the Economist and Ferrari.