Três problemas na fronteira do perímetro regulatório

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Os três temas deste capítulo têm uma característica em comum. Cada um apresenta uma atividade para a qual as leis não foram escritas e que o regulador precisa encaixar numa categoria existente ou deixar de lado. As finanças descentralizadas substituem o intermediário por um protocolo. Os tokens não fungíveis substituem a unidade fungível por uma unidade única. As organizações autônomas descentralizadas substituem a sociedade por um token de governança. Em cada caso, a resposta de Singapura segue o método descrito no Capítulo IV: examinar a atividade e sua substância econômica, aplicar a lei existente se a substância se encaixar e dizê-lo publicamente quando a substância não se encaixar. As respostas são menos consolidadas do que as relativas a exchanges e custodiantes. Quem atua na área deve esperar ter de documentar uma posição fundamentada, sem encontrar uma regra pronta.

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