



# Fiscal confidence index remains low - Debt limit to be hit by mid-October - Obama advisers split on fiscal strategy

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By: MJ Lee and Kate Davidson

**BITCOIN BRIEFS REGULATORS ON DIGITAL CURRENCY** — M.M. spoke to Bitcoin Foundation’s general counsel Patrick Murck and Jim Harper, director of information policy studies at the Cato Institute and a member of the Bitcoin Foundation, about their meeting with regulators and law enforcement officials yesterday about the digital currency. Hosted by the Treasury Department’s Financial Crimes Enforcement Network, the meeting was an opportunity to dispel “myths and misinformation out there about Bitcoin,” Murck said. “One of the great outcomes from this is that we were able to open lines of communication so that our voice can be heard as decisions are made at the federal level.”

Murck and Harper said they fielded a good amount of “skepticism” about Bitcoin from the various stakeholders, including how the tensions between privacy and law enforcement interests surrounding Bitcoin can be resolved. The Bitcoin Foundation also asked officials to avoid spreading misinformation about Bitcoin as Washington continues to grapple with how it should be regulated.

“Regulators who actually want to provide a balanced approach should be careful about their public communications,” Harper said. “Some regulators come out and they instill uncertainty and doubt. They associate Bitcoin with other currencies that don’t have any relation to it. They talk about terrorism and money laundering without any factual basis. Even if they’re trying to be balanced, that kind of press release poisons the environment.”

Bitcoin Foundation members are set to meet with Congressional aides on Capitol Hill today.

\*\*A message from FEAI, the Financial Education and Advocacy Initiative: Thank you to the credit unions that have remained faithful to your core mission. For those that have grown beyond recognition, but still wish to have taxpayers subsidize you @ItsTime2Pay: