

The regulation of crypto assets and Decentralised Autonomous Organisations – Setting the Scene

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Background

- Terminology and taxonomy
 - Treasury: ‘token mapping is the process of identifying the key activities and functions of products in the crypto ecosystem and mapping them against existing regulatory frameworks.’
- Increasing relevance of crypto assets and crypto markets
- Key questions for regulation:
 - What are crypto assets?
 - Who is responsible?



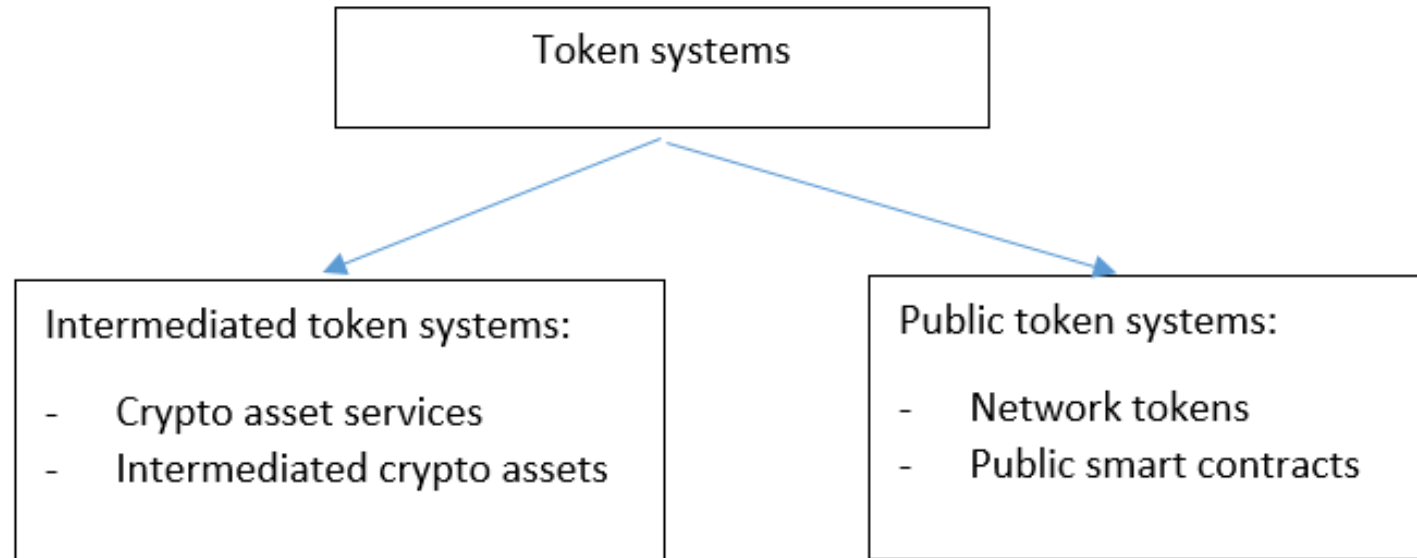
What are crypto assets?



- Treasury, Token Mapping Consultation Paper (February, 2023), 17



What are crypto assets?



- See Treasury, *Token Mapping Consultation Paper* (February, 2023), 18



What are DAOs?

Table 1: DAO design choices

Issue	Design choices	
Access	Permissioned (private)	Permissionless (public)
Governance	Centralised	Decentralised
Jurisdictional nexus	Registered	Unregistered

- See ALRC, *New Business Models, Technologies, and Practices* (Background Paper FSL7), 11

