

## Stablecoins answer no known question

Published: January 13, 2026, 8:23 pm

---

As [The Guardian noted](#) later yesterday:

*The UK has been left behind in the cryptocurrency boom and is in danger of missing a second wave of demand, according to the former chancellor George Osborne.*

*Osborne, who has an advisory role at the crypto exchange firm Coinbase, said the country already missed out on the first generation of crypto because the formerly sceptical US had embraced digital currencies under Donald Trump.*

There are three things to note.

First, Osbrone advises a crypto firm. This comment is, then, in no way objective. It is not even news.

Second, he is supporting stablecoin. [As Investopedia put it](#):

*Stablecoins are designed to bridge the gap between the unpredictability of popular cryptocurrencies like Bitcoin (BTC) and the stability required for everyday financial transactions. By pegging their value to fiat currencies, commodities, or other financial instruments, stablecoins offer a crypto alternative with reduced volatility. As a result, they provide a more consistent medium of exchange capable of fulfilling daily transactional needs, unlike their more volatile cryptocurrency counterparts.*

So, they should, then, be as existing as a debit card, except according to Osborne, they are much more important than that. Of course, that might say quite a lot about him.

Or, third, as I put it in a comment today:

*A stablecoin claims one real pound (£1) = one real pound less a stablecoin handling charge (Less than £1, then).*

*Why do we need to embrace, let alone promote that rip off?*

Answers on the back of a real £5 note, please (I jest).

I will keep saying it, and it needs to be said: stablecoin and crypto provide answers to no known questions.

We may need better bank payment systems, especially internationally, but we do not need these expensive facades for supposed assets.