

Insights



Benjamin Sauter on the Challenges Facing the U.S. Department of Justice's Cryptocurrency Team

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The U.S. Department of Justice (DOJ) has established a new cryptocurrency team, but it faces numerous challenges as it seeks to collaborate with the private sector. Kobre & Kim's Benjamin Sauter, who defends clients in the cryptocurrency industry against government enforcement actions, explained when he spoke with *Global Investigations Review*.

Many businesses are not optimistic about working collaboratively with the U.S. government after authorities have shown they will engage in policymaking in the cryptocurrency sphere through enforcement, rather than a collaborative policymaking approach. "The result is that companies have generally become very distrustful of the agencies' cooperation overtures," Mr. Sauter said.

Another challenge arises from the growing number of cases the DOJ team will face. "The harsh reality is that the government is inundated with reports of fraud and has only limited resources to devote," explained Mr. Sauter. "Ultimately its success will be measured by what types of cases get prioritized, how effectively it operates against companies located outside the U.S., and whether the government prioritizes asset recovery."

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