

# **Legal context and implications: analysis of blockchain regulation in selected jurisdictions**

## **Abstract**

Blockchain technology has become a transformative force, offering transparency, security and efficiency across industries. However, its rapid growth brings regulatory challenges. This paper examines blockchain regulation, focusing on the European Union (EU) framework and comparative analysis with selected jurisdictions around the world. At the outset, the thesis seeks to clarify the basic concepts of blockchain and its regulatory implications. It tries to introduce the issues and frame the most important terms in a non-technical way. The thesis then examines EU legislation, including contemporary and forthcoming secondary regulations such as the Markets in Cryptoassets Regulation (MiCAR), and explores their objectives, challenges and implications for innovation and market participants. In addition, the paper conducts a comparative analysis of blockchain regulation in various jurisdictions, including the United States, the Cayman Islands and Singapore. By comparing regulatory regimes, it identifies trends, best practices, and ultimately a plethora of differences. It offers insight into regulatory preferences and implications for stakeholders, with an emphasis on business corporations and entrepreneurs in general.

This research contributes to the understanding of the differently set rules regarding the blockchain industry and its broader implications for businesses, investors and policymakers. By navigating the evolving regulatory and business environment, stakeholders can strike a balance between fostering innovation and ensuring compliance, harnessing the full potential of blockchain while protecting themselves from risk and ensuring consumer protection. The findings highlight the importance of clarity and regulatory harmonisation to facilitate blockchain adoption and foster an enabling environment for sustainable (not only) business growth. As blockchain continues to transform industries and redefine business models, it is critical for stakeholders to understand its regulatory landscape in order to harness its transformative potential while effectively navigating the legal complexities.

**Key words: blockchain, legislation, European Union, market**