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Thread: [Pakistan Opens Doors to Global Crypto Firms with New Licensing Push](#)

JoseMar - September 14, 2025, 2:54 am

Pakistan Opens Doors to
Global Crypto Firms with New Licensing Push

So... Pakistan's making moves in crypto again, and honestly it's not the kind of "ban, unban, re-ban" cycle we've been used to hearing about. This time they actually rolled out a legit framework, called up the big dogs (Binance, Coinbase, whoever else feels important enough) and basically said: yo, come get licensed here, but only if you're already regulated somewhere real.

And I gotta admit, I didn't expect Pakistan to go this route. Usually when you hear "developing country embraces crypto" it's like El Salvador throwing Bitcoin on its flag and hoping for the best. But this? This feels a little more... technical. Structured. Almost boring in that bureaucratic way, which might be exactly what crypto needs there.

Strict but Smart?

So the eligibility rules are tight. You need to already be licensed by a regulator like the SEC, FCA, MAS, etc. That's not nothing. That cuts out the fly-by-night exchanges instantly.

But it also kind of narrows the field so much that... who's left? Binance maybe, Kraken if they're feeling adventurous, some EU firms that like testing new markets. But it doesn't exactly open the doors to the scrappy upstarts, which is where half the innovation usually comes from.

Then again, Pakistan doesn't want "innovation." They want tax revenue, remittance solutions, and to keep the IMF off their back. And yeah, if you think about the remittance angle, this move makes sense. Pakistan's got a huge overseas workforce sending money back home, and crypto rails could cut costs big time. The government gets to say they're modern and compliant. The people maybe get slightly better transfer rates. Win-win, kind of.

The IMF Buzzkill

Of course the IMF is already being the grumpy uncle at the dinner table. They shut down Pakistan's plan to give cheap electricity to miners. On paper, using "surplus" power sounds smart. In reality, surplus power in Pakistan usually means rolling blackouts in the next province over. It's not exactly stable.

So yeah, the IMF was like nah, you're not running Bitcoin farms while people can't keep their AC on. Which, fair. But it also shows the weird balance Pakistan's in. They want to be pro-crypto but they're chained to IMF loans, which means a lot of "look progressive, but don't step out of line."

Why This Might Actually Work

Here's the thing though. Pakistan ranks 3rd globally in crypto adoption. Third. That's wild. People from Karachi who literally keep their savings in USDT because they don't trust the rupee to last the month. Imagine trying to regulate that away. It's not going to happen. The usage is already baked into daily life.

So instead of fighting it, the government's like... fine, let's wrap it in paperwork and taxes. And honestly, that might be the most realistic approach. Let people use what they're already using, but

skim a little off the top and pretend it's "safe" because you stamped it.

My Take (for whatever it's worth)

I don't know. I've been skeptical about every "country goes crypto" headline since forever. El Salvador still feels like a PR stunt. Nigeria keeps zig-zagging between bans and adoption. But Pakistan's angle is different. It's less about ideology and more about practical survival. Inflation sucks, remittances are expensive, people don't trust banks. Crypto, in a messy, imperfect way, plugs some holes.

Will big exchanges actually bother to set up shop there? Maybe. If they see a profit. But even if they don't, the fact that Pakistan's not criminalizing usage anymore is already a shift.

I guess the real test will be whether this licensing thing actually results in, like, better services for normal people or if it just becomes another playground for whales and insiders. My bet? Somewhere in between.

Curious what you guys think. Is Pakistan playing this smart, or are they just dressing up desperation with buzzwords?

campusminger - September 14, 2025, 3:05 am

pakistan, crypto i mean what could go wrong

SecureOp - September 14, 2025, 3:48 am

(Sep 14, 2025 02:54 AM)JoseMar Wrote: [\[CITE\]](#) I guess the real test will be whether this licensing thing actually results in, like, better services for normal people or if it just becomes another playground for whales and insiders. My bet? Somewhere in between.

You're spot on - somewhere in between. Regs love getting a piece of the pie while ensuring exchanges continue to behave (to their best ability).

Unfortunately without technical skillsets (which is the commonality of these compliance license issuers) there's a lot of gaps.

Let's see if they shock the world or if they'll be another billion-dollar scandal for ML.

Undead - September 14, 2025, 9:05 pm

(Sep 14, 2025 03:05 AM)campusminger Wrote: [\[CITE\]](#) pakistan, crypto i mean what could go wrong
Yeah, just another way for the elites in that country to launder money.

johnword95 - July 14, 2026, 2:47 am

Nice to hear this

Mastercarder - July 14, 2026, 3:02 am

(Sep 14, 2025 09:05 PM)Undead Wrote: [\[CITE\]](#) Yeah, just another way for the elites in that country to launder money.

Pretty much what I was going to respond with.

Took the words out of my mouth. What a country to start off with.