三個塑造市場卻非首選的司法管轄區

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美國、英國及阿拉伯聯合酋長國幾乎出現在每一宗瑞士或新加坡委託中，卻不是客戶總部的候選地。美國訂定全球美元穩定幣市場的條件，提供大部分創業資本及大部分執法先例，並把所有未在當地註冊的人士拒諸門外。英國是新加坡及香港法院的普通法參照點，有關數碼資產作為財產的法律思考，很多亦源於英國。它同時是一個擁有6,700萬人口的市場，瑞士及新加坡公司即使能夠接觸，也要透過倫敦。阿聯酋則是客戶想離開時會提及的司法管轄區，杜拜的虛擬資產監管局（VARA）及阿布扎比國際金融中心（ADGM），正與楚格及新加坡爭取創辦人及基金。本章逐一簡述三者，並圍繞同一個問題展開：設於楚格或新加坡的客戶，可以對它有何預期？

本章的論述刻意從簡。三個制度各自足以寫成一本書。尤其是美國的法律狀況，在2026年6月30日前的十八個月內，變化比之前十年還要快。本章的目的是提供方向，並在形勢仍在變化之處加以標示。

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