

**Question for written answer E-000057/2025
to the Commission**
Rule 144
Dirk Gotink (PPE)

Subject: The online promotion of crypto-assets by Elon Musk in relation to the Markets in Crypto-Assets Regulation (MiCA)

A lawsuit in the United States against Elon Musk and Tesla was dismissed in August 2024¹. Mr Musk was accused of influencing the price of the crypto-asset Dogecoin via statements on X before making trades. We have indeed regularly observed statements by Mr Musk on X favouring the crypto-assets Dogecoin and Bitcoin. These have resulted in significant price effects for Dogecoin². There have also been allegations of Mr Musk promoting his own content on the platform (X) that he controls³. Such practices illustrate the vulnerability of crypto-assets to price manipulation. The availability of Dogecoin and Bitcoin on EU financial markets exposes EU investors in these coins to potential price manipulation.

1. Can Elon Musk's practices of online promotion of specific crypto-assets be considered an example of market manipulation as defined in point (c) of Article 91(2) of MiCA?
2. Does the Commission intend to look into cases such as these to ensure that crypto-assets do not become a source of loss and fraud to EU investors?
3. Does the Commission intend to investigate the potential systemic risks of crypto-assets becoming more mainstream and less regulated in the United States?

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¹ <https://casetext.com/case/gorog-v-musk-3>

² <https://www.sciencedirect.com/science/article/pii/S0040162522006333>.

³ <https://www.politico.eu/article/eu-lawmakers-call-upon-commission-to-look-into-musk-favoring-own-posts/>