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Sommario/riassunto	"In A Critical Appraisal of Initial Coin Offerings: Lifting the "Digital Token's Veil", Dominika Nestarcova examines the regulatory treatment of initial coin offerings ('ICOs'), a novel form of raising capital, where start-up companies issue blockchain-based assets ('digital tokens') to the public in return for a payment. The ICO model promises to utilize blockchain technology to enforce financial contracting via the underlying code, thereby substituting the traditional securities regulation. Dominika Nestarcova provides an in-depth analysis of this promise by examining the nature of digital tokens, the process, underlying benefits and risks to the model and the current state of the ICO regulation with an aim to uncover how the self-regulatory promise offered by ICOs lives up the expectations".