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In a post on Sunday, the Ethereum core dev, who goes by "Fede's intern" on X, argued that while Paradigm has "created valuable things for the community," he is worried about the growing influence of a venture fund whose ultimate goals are driven by profit and influence.

Gold, the traditional safe haven asset to which Bitcoin is sometimes compared, was down more than 1% on Wednesday a day after the precious metal registered the largest single-day decline in its history. Gold has hit multiple record highs in recent weeks as investors have turned more risk-averse.

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"This helps us understand friction points and opportunities, and keeps us close to the edge of what's possible," the announcement reads.

Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

Cryptocurrencies, Markets, Cryptocurrency Exchange, Tom Lee, Binance, Price Analysis, Market Analysis, Altcoin Watch, Ether Price, Ethereum Price, Ethereum ETF

American Bitcoin will soon go public. According to the Trumps, it plans to be "the world's largest and most efficient Bitcoin miner."

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