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Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

“This redistribution is quite unique,” he said. “We’ve already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once.”

To that point, Dalio said that deregulation isn’t a threat to governments’ use of fiat currencies in stabilizing economies or facilitating international trade. It is rather unhealthy debt levels, he said, that are eroding the status of currencies like the greenback across several sovereigns.

On Friday, longtime Ethereum Foundation researcher and developer Dankrad Feist announced his departure to join Tempo, a layer-1 blockchain for payments and stablecoins built by Stripe and Paradigm.

If US equities sustain their recovery heading into earnings season, it could create favorable conditions for Bitcoin's own upside revival. A renewed rally in tech and growth stocks, bolstered by easier monetary policy, might help extend "Uptober" optimism into a stronger finish for the month.

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee said in an interview with ARK Invest CEO Cathie Wood on Thursday.

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