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"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.

This happened as the "fear" sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

Memecoin sector weathers recent market crashes

SpaceX-labelled wallet "1MDyM," transfers. Source: Nansen.ai

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In the film, this is an argument based on moral intuition alone, without a principled basis and defended only by tautology. None of the ideas' advocates make the normative case for why code should be law, but there must be an instrumental basis for this philosophy beyond moralism.

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