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Crypto native founders can also experiment with tokenomics, governance models, or crosschain integrations when it takes incumbents to run a risk assessment.

Joachim Nagel, president of Germany's Bundesbank and a member of the ECB's governing council, warned of possible "spillovers" from the private credit market, calling it a "regulatory risk." Nagel shared his concerns with CNBC as the global private credit market surpassed \$1 trillion, adding that "we as regulators, we have to take a close look at it."

For any blockchain ecosystem, growth depends on a vibrant cycle: developers build a variety of applications, which attract active users, whose presence then

encourages more developers to build.

Bitcoin's own outlook remains highly optimistic, with JPMorgan analysts predicting BTC will reach \$165,000 in 2025, arguing it remains undervalued relative to gold.

The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

The "flippening," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

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