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By using trusted custodians, a diversified network of validator partners and transparent reporting, Grayscale has established a secure and compliant way for investors to participate in staking. It has turned staking from a complex, retail-oriented process into a professional investment opportunity.

Regulatory developments are also helping to drive adoption. In the United States, the recently passed GENIUS Act establishes clearer oversight and reserve requirements for issuers, aiming to ensure transparency and consumer protection. In the United Kingdom, where legislation has progressed more slowly, regulators are working toward introducing a stablecoin framework by the end of next year.

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Authority is the emergent product of differing capacities for violence among individuals and groups. This gradient of violence gives rise to coercion, where the possessors of violence impose rules on subjects. And code, while dictating internal rules within its own logic, has no monopoly on violence in the world writ large.

Neither World Liberty nor Justin Sun immediately responded to a request for comment from Decrypt.

DeepSeek generated a total unrealized profit of \$3,650 as the most profitable chatbot, followed by Grok with about \$3,000 in unrealized profits, according to blockchain data platform CoinGlass.

CleanSpark also said that it was hiring Jeffrey Thomas as senior vice president of AI data centers. Thomas previously worked as president of AI data centers at Humain, where he led Saudi Arabia's multi-billion AI data center program, according to a statement.

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