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The company plans to use the net proceeds from the PIPE to implement a “yield-focused treasury strategy with significant direct and BNB equivalent exposure,” according to CFA Chief Investment Officer Patrick Horsman.

He also cast doubt on the US government’s plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

Lubin's comments come shortly after the departure of two key Ethereum researchers, which caused renewed concerns over the potential influence of centralized funds over Ethereum’s development.

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Miller attributes this to the Australian “larrikin spirit” at work: a cultural disposition toward irreverence and play, though one that some might read as proof of the market’s immaturity.

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