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A sufficiently powerful quantum computer could crack the encryption algorithms that underpin cryptocurrencies, and are also used to secure sensitive information in banking, medical and military applications. Encryption is the core component that makes digital assets and peer-to-peer finance possible.

The agency opened a comment period in August, which closed on Tuesday.

“I’ve been saying for the past two years that the influence of @paradigm within Ethereum could become a relevant tail risk for the ecosystem. I believe this will become increasingly clear to everyone in the months ahead.”

Asked whether mining operations would simply relocate to more crypto-friendly states, Puckrin said it would be “the obvious answer,” as moving will be easier and cheaper than “trying to comply with punitive regulations, and there are still plenty of much friendlier options within the U.S.”

DeFi and retail among contributors

While the Solana Card will operate like Gemini’s other cards, the latest product comes with a new, optional auto-staking feature for those seeking Solana rewards. In other words, those who earn SOL after a purchase can have it automatically staked on Gemini for up to 6.77 APY%.

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