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The Financial Conduct Authority estimates that seven million UK adults now hold crypto, up from around 10% (5 million) in 2022 or 4.4% (2.2 million) in 2021, showing the growing interest.

Lee, who oversees BitMine's Ethereum accumulation strategy, suggested Ethereum could rise in the same way the US dollar rose to dominance after 1971, after US President Richard Nixon made the US dollar "fully synthetic" and no longer backed by gold.

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Yarlagadda noted that crypto exchange-traded products are expected to “open new channels for investor participation through regulated, familiar structures,” citing his company’s work in building an “institutional backbone” for trading, derivatives, and credit.

These are the advocates now of a code-is-law ethos, those who think freedom from restraint will advantage them precisely because it is asymmetric. They disproportionately wish to pursue activities that society censures, so a less powerful social conscience disproportionately benefits them.

“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

In 2024, officials sought to address the country’s debt by raising money through taxes, including a 16% sales tax on bread and 25% tax on vegetable oil. As protests broke out, some groups urged citizens to begin using crypto as a way to bypass what they saw as unfair taxation.

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